



Queensland

Government Owned Corporations Regulation 2004

Subordinate Legislation 2004 No. 166

made under the

Government Owned Corporations Act 1993
Rural Adjustment Authority Act 1994
Water Act 2000

Contents

		Page
Part 1	Preliminary	
1	Short title	4
2	Definition	4
3	References to entities.	4
4	Responsible Ministers may decide limits of entities	4
Part 2	Candidate GOCs	
5	Nomination as candidate GOC	5
Part 3	Statutory GOCs	
Division 1	Bundaberg Port Authority	
6	Bundaberg Port Authority continued.	5
7	Continuation as statutory GOC	5
8	Share capital	5
Division 2	Cairns Port Authority	
9	Cairns Port Authority continued	6
10	Continuation as statutory GOC	6
11	Share capital	6
Division 3	Central Queensland Ports Authority	
12	Central Queensland Ports Authority continued	6

13	Continuation as statutory GOC	7
14	Share capital	7
Division 4	Mackay Port Authority	
15	Mackay Port Authority continued	7
16	Continuation as statutory GOC	7
17	Share capital	7
Division 5	Port of Brisbane Corporation	
18	Port of Brisbane Corporation continued	8
19	Continuation as statutory GOC	8
20	Share capital	8
Division 6	Ports Corporation of Queensland	
21	Ports Corporation of Queensland continued	8
22	Continuation as statutory GOC	9
23	Share capital	9
Division 7	Queensland Investment Corporation	
24	Continuation as statutory GOC	9
25	Share capital	9
Division 8	Queensland Rail	
26	Queensland Rail continued	9
27	Continuation as statutory GOC	10
28	Share capital	10
Division 9	Queensland Power Trading Corporation	
29	Definition for div 9	10
30	QPTC continued	10
31	Continuation as statutory GOC	10
32	Share capital	11
33	Functions	11
Division 10	SunWater	
34	SunWater continued	12
35	Continuation as statutory GOC	12
36	Share capital	12
37	Functions	13
Division 11	Townsville Port Authority	
38	Townsville Port Authority continued	13
39	Continuation as statutory GOC	14
40	Share capital	14

Part 4	Company GOCs	
41	Continuation as company GOC	14
Part 5	Application of Financial Administration and Audit Act 1977 to certain company GOC subsidiaries	
42	Company GOC subsidiaries prescribed—Act, s 128	14
Part 6	Application of chapter 3 of Act to certain company GOC subsidiaries	
43	Company GOC subsidiaries prescribed—Act, s 177	15
Part 7	Repeal of regulations	
44	Repeal	15
Part 8	Consequential amendments	
45	Amendment of Rural Adjustment Authority Regulation 2000	16
46	Amendment of Water Regulation 2002.	17
Schedule 1	Candidate GOCs	18
Schedule 2	Company GOCs	19
Schedule 3	Company GOC subsidiaries for section 128(1) of the Act . . .	20
Schedule 4	Company GOC subsidiaries for section 177(1) of the Act . . .	21

Part 1 Preliminary

1 Short title

This regulation may be cited as the *Government Owned Corporations Regulation 2004*.

2 Definition

In this regulation—

QPTC, for part 3, division 9, see section 29.

3 References to entities

In this regulation, a reference to a government entity is a reference to—

- (a) the entity when it is nominated to be a candidate GOC or declared to be a subsidiary of a candidate GOC; or
- (b) if the entity changes during the process of corporatisation of itself or another entity—the entity as it changes from time to time.

4 Responsible Ministers may decide limits of entities

To remove doubt during the process of corporatisation of government entities, the responsible Ministers may decide whether a specified part of a government entity is, or is not, taken to be included in—

- (a) an entity nominated to be a candidate GOC; or
- (b) an entity declared to be a subsidiary of a candidate GOC.

Part 2 Candidate GOCs

5 Nomination as candidate GOC

Each government entity mentioned in schedule 1 is nominated to be a candidate GOC.

Part 3 Statutory GOCs

Division 1 Bundaberg Port Authority

6 Bundaberg Port Authority continued

- (1) The entity called Bundaberg Port Authority continues in existence.
- (2) Without limiting subsection (1), Bundaberg Port Authority continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

7 Continuation as statutory GOC

Bundaberg Port Authority continues as a statutory GOC.

8 Share capital

- (1) Bundaberg Port Authority continues to have a share capital of \$100 000 000 made up of 100 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Bundaberg Port Authority consists of 20 427 856 of the shares.

Division 2 Cairns Port Authority

9 Cairns Port Authority continued

- (1) The entity called Cairns Port Authority continues in existence.
- (2) Without limiting subsection (1), Cairns Port Authority continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

10 Continuation as statutory GOC

Cairns Port Authority continues as a statutory GOC.

11 Share capital

- (1) Cairns Port Authority continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Cairns Port Authority consists of 250 319 970 of the shares.

Division 3 Central Queensland Ports Authority

12 Central Queensland Ports Authority continued

- (1) The entity called Central Queensland Ports Authority continues in existence.
- (2) Without limiting subsection (1), Central Queensland Ports Authority continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

13 Continuation as statutory GOC

Central Queensland Ports Authority continues as a statutory GOC.

14 Share capital

- (1) Central Queensland Ports Authority continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Central Queensland Ports Authority consists of 260 451 969 of the shares.

Division 4 Mackay Port Authority**15 Mackay Port Authority continued**

- (1) The entity called Mackay Port Authority continues in existence.
- (2) Without limiting subsection (1), Mackay Port Authority continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

16 Continuation as statutory GOC

Mackay Port Authority continues as a statutory GOC.

17 Share capital

- (1) Mackay Port Authority continues to have a share capital of \$200 000 000 made up of 200 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Mackay Port Authority consists of 139 208 804 of the shares.

Division 5 Port of Brisbane Corporation

18 Port of Brisbane Corporation continued

- (1) The entity called Port of Brisbane Corporation continues in existence.
- (2) Without limiting subsection (1), Port of Brisbane Corporation continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

19 Continuation as statutory GOC

Port of Brisbane Corporation continues as a statutory GOC.

20 Share capital

- (1) Port of Brisbane Corporation continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Port of Brisbane Corporation consists of 333 515 228 of the shares.

Division 6 Ports Corporation of Queensland

21 Ports Corporation of Queensland continued

- (1) The entity called Ports Corporation of Queensland continues in existence.
- (2) Without limiting subsection (1), Ports Corporation of Queensland continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

22 Continuation as statutory GOC

Ports Corporation of Queensland continues as a statutory GOC.

23 Share capital

- (1) Ports Corporation of Queensland continues to have a share capital of \$3 000 000 000 made up of 3 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Ports Corporation of Queensland consists of 133 673 368 of the shares.

Division 7 Queensland Investment Corporation**24 Continuation as statutory GOC**

Queensland Investment Corporation continues as a statutory GOC.

25 Share capital

- (1) Queensland Investment Corporation continues to have a share capital of \$100 000 000 made up of 100 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Queensland Investment Corporation consists of 20 000 000 of the shares.

Division 8 Queensland Rail**26 Queensland Rail continued**

- (1) The entity called Queensland Rail continues in existence.
- (2) Without limiting subsection (1), Queensland Rail continues—
 - (a) to be a body corporate; and

- (b) to have a seal; and
- (c) to be able to sue and be sued in its corporate name.

27 Continuation as statutory GOC

Queensland Rail continues as a statutory GOC.

28 Share capital

- (1) Queensland Rail continues to have a share capital of \$10 000 000 000 made up of 10 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Queensland Rail consists of 1 917 059 786 of the shares.

Division 9 Queensland Power Trading Corporation

29 Definition for div 9

In this division—

QPTC means Queensland Power Trading Corporation.

30 QPTC continued

- (1) The entity called Queensland Power Trading Corporation continues in existence.
- (2) Without limiting subsection (1), QPTC continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

31 Continuation as statutory GOC

QPTC continues as a statutory GOC.

32 Share capital

- (1) QPTC continues to have a share capital of \$7 000 000 000 made up of 7 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of QPTC consists of 473 224 390 of the shares.

33 Functions

- (1) QPTC's functions are—
 - (a) managing QPTC's obligations under each exempted generation agreement; and
 - (b) operating as a generator, under the Code, in relation to the exempted generation agreements; and
 - (c) managing the sale of electricity, purchased by QPTC under the exempted generation agreements, in the market; and
 - (d) managing the risks associated with QPTC's obligations under the exempted generation agreements, including, for example—
 - (i) acquiring, holding and dealing with assets for generating electricity; and
 - (ii) dealing in instruments that minimise the risks; and
 - (e) selling electricity to Boyne Smelters Limited ACN 010 061 935 for the conduct of its operations at Boyne Island; and
 - (f) selling electricity generated by the Somerset Dam hydro-electric generating plant to Energex Retail Pty Ltd ACN 078 848 549; and
 - (g) meeting QPTC's obligations under transaction documents under the *Gladstone Power Station Agreement Act 1993*, and other documents associated with the acquisition, maintenance and operation of the Gladstone power station; and
 - (h) dealing with any assets or liabilities transferred to QPTC under an Act; and

- (i) meeting QPTC's obligations in relation to the development, ownership and operation of a gas-fired power station near Townsville and other assets associated with the development, ownership and operation of the power station; and
- (j) any other functions given to QPTC under this regulation or under another Act.

(2) In this section—

Code see section 3 of the National Electricity (Queensland) Law.

exempted generation agreement has the meaning given in part E of chapter 9 of the Code.

market has the meaning given in chapter 10 of the Code.

Division 10 SunWater

34 SunWater continued

- (1) The entity called SunWater continues in existence.
- (2) Without limiting subsection (1), SunWater continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

35 Continuation as statutory GOC

SunWater continues as a statutory GOC.

36 Share capital

- (1) SunWater continues to have a share capital of \$1 000 000 000 made up of 1 000 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of SunWater consists of 2 of the shares.

37 Functions

- (1) The main function of SunWater is to provide water services and services ancillary to those services, whether in or outside Queensland.
- (2) Without limiting subsection (1), the main function includes the following—
 - (a) the carrying on of activities relating to the following—
 - (i) bulk water storage;
 - (ii) water distribution;
 - (iii) retail water reticulation, drainage and storage;
 - (iv) water infrastructure development;
 - (b) the provision of water industry related services, including the following—
 - (i) engineering services;
 - (ii) operation, and maintenance, services;
 - (iii) business management services;
 - (c) doing anything likely to complement or enhance the function or something mentioned in paragraphs (a) and (b).
- (3) Also, SunWater has the function of performing other functions given to it under the Act or another Act.

Division 11 Townsville Port Authority**38 Townsville Port Authority continued**

- (1) The entity called Townsville Port Authority continues in existence.
- (2) Without limiting subsection (1), Townsville Port Authority continues—
 - (a) to be a body corporate; and
 - (b) to have a seal; and
 - (c) to be able to sue and be sued in its corporate name.

39 Continuation as statutory GOC

Townsville Port Authority continues as a statutory GOC.

40 Share capital

- (1) Townsville Port Authority continues to have a share capital of \$500 000 000 made up of 500 000 000 ordinary shares of \$1 each.
- (2) On the commencement of this section, the issued share capital of Townsville Port Authority consists of 98 935 028 of the shares.

Part 4 Company GOCs**41 Continuation as company GOC**

Each government entity mentioned in schedule 2 continues as a company GOC.

Part 5 Application of Financial Administration and Audit Act 1977 to certain company GOC subsidiaries**42 Company GOC subsidiaries prescribed—Act, s 128**

For section 128(1)¹ of the Act, each company GOC subsidiary mentioned in schedule 3 is prescribed.

¹ Section 128 (Application of Financial Administration and Audit Act) of the Act

Part 6 Application of chapter 3 of Act to certain company GOC subsidiaries

43 Company GOC subsidiaries prescribed—Act, s 177

For section 177(1)² of the Act, each company GOC subsidiary mentioned in schedule 4 is prescribed.

Part 7 Repeal of regulations

44 Repeal

The following regulations are repealed—

- Government Owned Corporations (AUSTA Restructure) Regulation 1999 SL No. 284
- Government Owned Corporations (AUSTA Wind-up) Regulation 2000 SL No. 99
- Government Owned Corporations (CERC and NERC Restructure) Regulation 1998 SL No. 69
- Government Owned Corporations (Ergon Corporatisation) Regulation 1999 SL No. 103
- Government Owned Corporations (Ports) Regulation 1994 SL No. 219
- Government Owned Corporations (Ports) Regulation 1995 SL No. 161
- Government Owned Corporations (QGC Corporatisation) Regulation 1994 SL No. 448
- Government Owned Corporations (QGC Restructure—Stage 2) Regulation 1997 SL No. 167

² Section 177 (Application of chapter to certain company GOC subsidiaries) of the Act

- Government Owned Corporations (QTSC Corporatisation) Regulation 1994 SL No. 449
- Government Owned Corporations (QTSC Restructure—Stage 2) Regulation 1997 SL No. 168
- Government Owned Corporations (Queensland Investment Corporation) Regulation 1994 SL No. 341
- Government Owned Corporations (Queensland Rail) Regulation 1995 SL No. 162
- Government Owned Corporations Regulation 1995 SL No. 163
- Government Owned Corporations (State Water Projects Corporatisation) Regulation 2000 SL No. 140
- Government Owned Corporations (TAB Corporatisation) Regulation 1999 SL No. 129.

Part 8 Consequential amendments

45 Amendment of Rural Adjustment Authority Regulation 2000

- (1) This section amends the *Rural Adjustment Authority Regulation 2000*.
- (2) Section 2, definition *SunWater*—
omit, insert—
‘SunWater means the entity continued in existence under the Government Owned Corporations Regulation 2004, section 34.’.

46 Amendment of Water Regulation 2002

- (1) This section amends the *Water Regulation 2002*.
- (2) Schedule 17, definition *SunWater*—
omit, insert—

‘***SunWater*** means the entity continued in existence under the *Government Owned Corporations Regulation 2004*, section 34.’.

Schedule 1 Candidate GOCs

section 5

DPI Forestry

WorkCover Queensland

Schedule 2 Company GOCs

section 41

C S Energy Limited ACN 078 848 745

Energex Limited ACN 078 849 055

Ergon Energy Corporation Limited ACN 087 646 062

Golden Casket Lottery Corporation Limited ACN 078 785 449

Queensland Electricity Transmission Corporation Limited
ACN 078 849 233

Stanwell Corporation Limited ACN 078 848 674

Tarong Energy Corporation Limited ACN 078 848 736

**Schedule 3 Company GOC subsidiaries for
section 128(1) of the Act**

section 42

Energex Retail Pty Ltd ACN 078 848 549

Ergon Energy Pty Ltd ACN 078 875 902

Schedule 4 Company GOC subsidiaries for section 177(1) of the Act

section 43

Energex Retail Pty Ltd ACN 078 848 549

Ergon Energy Pty Ltd ACN 078 875 902

ENDNOTES

- 1 Made by the Governor in Council on 26 August 2004.
- 2 Notified in the gazette on 27 August 2004.
- 3 Laid before the Legislative Assembly on . . .
- 4 The administering agency is the Treasury Department.