

Co-operatives National Law Act 2020

Explanatory notes for SL 2020 No. 179

made under the

Co-operatives National Law Act 2020

General Outline

Short title

Proclamation commencing provisions of the *Co-operatives National Law Act 2020* that are not in force.

Authorising law

Section 2 of the *Co-operatives National Law Act 2020* (the Act) provides for commencement on a day to be fixed by proclamation.

Policy objectives and the reasons for them

The objective of the Proclamation is to fix 1 December 2020 for the commencement of the provisions of the Act that are not in force.

The Act will modernise and improve the regulatory framework for the formation, registration and management of co-operatives in Queensland, principally through the application of the Co-operatives National Law (CNL) as a law of Queensland.

Achievement of policy objectives

The policy objective is achieved by fixing the commencement date of 1 December 2020 for the commencement of the provisions of the Act that are not in force.

Consistency with policy objectives of authorising law

The Proclamation is consistent with the policy objectives of the authorising law.

Inconsistency with policy objectives of other legislation

The Proclamation is not inconsistent with the policy objectives of other legislation.

Benefits and costs of implementation

The main benefits of the Proclamation are the commencement of the operation of the CNL in Queensland, which provides a modernised, streamlined and nationally consistent regulatory framework for co-operatives.

Implementation of the CNL in Queensland will have some resource impacts for the Queensland Office of Fair Trading, including costs associated with communications, website adjustments and changes to registry forms.

Consistency with fundamental legislative principles

The Proclamation is consistent with fundamental legislative principles.

Consultation

In accordance with the *Queensland Government Guide to Better Regulation*, the Office of Best Practice Regulation (OBPR) was consulted about the proposal to apply the CNL as a law of Queensland. As the CNL was subject to extensive national consultation (which included Queensland), OBPR advised that the proposal is excluded from further regulatory impact assessment.

External stakeholders were not consulted on the Proclamation as the commencement day is of a machinery nature. However, previous consultation on the proposal to apply the CNL as a law of Queensland highlighted that stakeholders were strongly supportive of the benefits of the CNL for Queensland co-operatives.