

AUSTRALIAN CAPITAL TERRITORY

COMPANIES ORDINANCE 1961

EXPLANATORY MEMORANDUM

No. 4 of 1961

The purpose of the proposed Ordinance is to amend the Third Schedule of the Companies Ordinances 1954. The Third Schedule of the Ordinance modifies certain provisions of the Companies Act, 1936, of New South Wales, which are applied, by virtue of section 9 of the 1954 Ordinance, as the law of the Territory.

The provisions of the Companies Act which are modified further by the proposed Ordinance are section 32 (dealing with the names under which a company may not be incorporated in the Territory, and with reservation of names), section 35 (dealing with change of name) and section 70 (dealing with the names under which a foreign company may not be registered in the A.C.T.). The proposed provisions follow closely those agreed upon by the Commonwealth and State Attorneys-General at recent uniform company law conferences and are introduced ahead of the adoption of the uniform company law for the Australian Capital Territory because the present names provisions have proved to be in urgent need of amendment.

G.E. BARWICK