

AUSTRALIAN CAPITAL TERRITORY

AMENDMENTS TO THE COMPANIES REGULATIONS

EXPLANATORY STATEMENT

No. 3 of 1981

The purpose of this statement is to explain the provisions of the amendments to the Companies Regulations which are consequential upon the making of the Companies (Amendment) Ordinance (No. 2) 1980 (A.C.T.)

2. Clause 1 of the amending regulations provides that the amendments come into operation on 1 February 1981. This is the date on which the new “special investigation” provisions of the amending Ordinance come into operation.

3. Clauses 2 and 3 are drafting matters only, correcting references in the Companies Regulations to the Companies Ordinance 1962.

4. Clause 4 inserts a new Part VI, concerning special investigations, into the regulations. Two matters arising under the new “special investigations” provisions of the amending Ordinance are dealt with:—

- (a) the prescribing of the manner of giving notice under sub-section 173(1) of the Ordinance; and
- (b) the fixing of the fees and allowances payable to persons examined under sub-section 174(5) of the Ordinance.

5. Clause 5 is a drafting amendment consequential upon the insertion of the new Part VIA in the Ordinance.

6. Clause 6 prescribes the form of notice required under sub-section 173 (1) of the Ordinance.