



New South Wales

Roman Catholic Church Communities' Lands Regulation 2004

under the

Roman Catholic Church Communities' Lands Act 1942

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Roman Catholic Church Communities' Lands Act 1942*.

BOB DEBUS, M.P.,
Attorney General

Explanatory note

The *Roman Catholic Church Communities' Lands Act 1942* creates trustees of certain community land and constitutes those trustees as bodies corporate. Sections 20 and 21 of the Act (as inserted by the *Roman Catholic Church Communities' Lands Amendment Act 2001*) provide for a body corporate to be wound up voluntarily or by the Court. Section 22 deals with the procedure for winding up of bodies corporate by applying the text of Chapter 5 of the *Corporations Act 2001* of the Commonwealth (which deals with external administration, including winding up) to the winding up of a body corporate in New South Wales. The provisions of Chapter 5 apply as a State law with the modifications set out in section 22 and any further modifications prescribed by the regulations.

The object of this Regulation is to further modify the application of the provisions of Chapter 5 of the *Corporations Act 2001* of the Commonwealth in relation to the winding up of a body corporate under the *Roman Catholic Church Communities' Lands Act 1942*.

This Regulation is made under the *Roman Catholic Church Communities' Lands Act 1942* (as amended by the *Roman Catholic Church Communities' Lands Amendment Act 2001*), including sections 22 and 27.

This Regulation comprises or relates to matters of a machinery nature.

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Clause 1 Roman Catholic Church Communities' Lands Regulation 2004

Roman Catholic Church Communities' Lands Regulation 2004

under the

Roman Catholic Church Communities' Lands Act 1942

1 Name of Regulation

This Regulation is the *Roman Catholic Church Communities' Lands Regulation 2004*.

2 Commencement

This Regulation commences on 1 October 2004.

3 Modification of Chapter 5 of Corporations Act 2001 (Cmth)—winding up

For the purposes of section 22 (1) (e) of the *Roman Catholic Church Communities' Lands Act 1942*, the modifications of Chapter 5 of the *Corporations Act 2001* of the Commonwealth set out in Schedule 1 are prescribed.

Schedule 1 Modification of Chapter 5 of Corporations Act 2001 (Cmth)

(Clause 3)

Note. Section 22 (1) of the *Roman Catholic Church Communities' Lands Act 1942* provides that the provisions of Chapter 5 of the *Corporations Act 2001* of the Commonwealth apply to the winding up of a body corporate. Those applied provisions apply subject to three kinds of modifications:

- (a) the modifications specified in section 22 (1) of the *Roman Catholic Church Communities' Lands Act 1942*, namely:
 - (i) the applied provisions have effect subject to the provisions of sections 20 and 21 of the 1942 Act, and
 - (ii) a reference in the applied provisions to a company, Part 5.1 body or Part 5.7 body is taken to include a reference to a body corporate, and
 - (iii) a past or present member of a body corporate is not liable to pay the body corporate's liabilities on the winding up or the costs, charges or expenses of the winding up despite anything to the contrary in the applied provisions, and
 - (iv) the distribution of surplus property after a body corporate is wound up is to be dealt with in accordance with section 23 of the 1942 Act despite anything to the contrary in the applied provisions, and
- (b) the modifications specified in section 16 of the *Corporations (Ancillary Provisions) Act 2001* (NSW), namely:
 - (i) a reference to ASIC is taken to be a reference to the Attorney General, and
 - (ii) a reference to the Gazette is a reference to the Government Gazette, and
 - (iii) a reference to the Minister is a reference to the Attorney General, and
 - (iv) a reference to this jurisdiction is a reference to New South Wales, and
- (c) the modifications prescribed by this Schedule.

[1] Part 5.1 Arrangements and reconstructions

Omit the Part.

[2] Part 5.2 Receivers, and other controllers, of property of corporations

Omit the Part.

[3] Part 5.3A Administration of a company's affairs with a view to executing a deed of company arrangement

Omit the Part.

[4] Part 5.4 Winding up in insolvency

Omit the Part.

[5] Part 5.4A Winding up by the Court on other grounds

Omit the Part.

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- [6] **Part 5.4B, heading**
Omit “in insolvency or”.
- [7] **Section 465A Notice of application**
Omit “A person who applies under section 459P, 462 or 464”.
Insert instead “A body corporate or Bishop that applies under section 21 of the *Roman Catholic Church Communities' Lands Act 1942*”.
- [8] **Section 465A**
Insert “by the Court” after “up”.
- [9] **Section 465A (a)**
Omit the paragraph.
- [10] **Section 465A (c)**
Insert “of the Supreme Court of New South Wales” after “rules”.
- [11] **Section 465B Substitution of applicants**
Omit “or applicants” from section 465B (1).
- [12] **Section 465B (1)**
Omit “section 459P, 462 or 464”.
Insert instead “section 21 of the *Roman Catholic Church Communities' Lands Act 1942*”.
- [13] **Section 465B (1)**
Insert “by the Court” after “up” wherever occurring.
- [14] **Section 465B (1)**
Omit “a person or persons”. Insert instead “the person”.
- [15] **Section 465B (3)**
Omit “, or the substituted applicants may be or include,”.
- [16] **Section 465B (3)**
Omit “, or any of the persons who were the applicants,”.
- [17] **Section 465B (4)**
Omit “or applicants” wherever occurring.

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- [18] **Section 465C Applicant to be given notice of grounds for opposing application**
Omit "section 459P, 462 or 464".
Insert instead "section 21 of the *Roman Catholic Church Communities' Lands Act 1942* for a company to be wound up by the Court".
- [19] **Section 465C**
Insert "of the Supreme Court of New South Wales" after "rules".
- [20] **Section 466 Payment of preliminary costs etc.**
Omit "The persons, other than the company itself or the liquidator of the company," from section 466 (1).
Insert instead "Any Bishop".
- [21] **Section 466 (1)**
Omit "their". Insert instead "the Bishop's".
- [22] **Section 466 (2)**
Omit "applicant" wherever occurring. Insert instead "Bishop".
- [23] **Section 466 (3)**
Omit the subsection.
- [24] **Section 466 (4)**
Omit "or a liquidator of the company".
- [25] **Section 466 (4)**
Omit "any other applicant". Insert instead "an applicant who is a Bishop".
- [26] **Section 467 Court's powers on hearing application**
Omit ", even if a ground has been proved on which the Court may order the company to be wound up on the application" from section 467 (1) (a).
- [27] **Section 467 (3) (b)**
Omit "Act". Insert instead "Chapter".
- [28] **Section 467 (3) (b)**
Insert "of the Supreme Court of New South Wales" after "rules".
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- [29] Section 467 (4) and (5)**
Omit the subsections.
- [30] Section 467 (7)**
Omit “or contributory”.
- [31] Section 467A, heading**
Omit “**under Part 5.4 or 5.4A**”.
- [32] Section 467A**
Omit “under Part 5.4 or 5.4A”.
Insert instead “for a company to be wound up by the Court”.
- [33] Section 467A**
Omit “one or more of the following”.
- [34] Section 467A (a)**
Omit “in any case—”.
- [35] Section 467A (b)**
Omit the paragraph.
- [36] Section 467B Court may order winding up of company that is being wound up voluntarily**
Omit the section.
- [37] Section 468 Avoidance of dispositions of property, attachments etc.**
Omit “, and any transfer of shares or alteration in the status of the members of the company” from section 468 (1).
- [38] Section 468 (2) (a) (i)**
Omit “Act”. Insert instead “Chapter”.
- [39] Section 468 (2) (a) (iii)**
Omit “Court; or”. Insert instead “Court.”.
- [40] Section 468 (2) (aa), (ab) and (b)**
Omit the paragraphs.
- [41] Section 470 Certain notices to be lodged**
Omit the section.

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- [42] **Section 471, heading**
Omit “**and contributories**”.
- [43] **Section 471**
Omit “and contributories” wherever occurring.
- [44] **Section 471**
Omit “joint”.
- [45] **Section 471A, heading**
Omit “**other officers**”. Insert instead “**members**”.
- [46] **Section 471A (1)**
Omit “in insolvency or”.
- [47] **Section 471A (1), (2) and (3)**
Omit “an officer” wherever occurring. Insert instead “a member”.
- [48] **Section 471A (1A) (b) and (2A) (b)**
Omit the paragraphs.
- [49] **Section 471A (1A), (2A) and (2B), notes**
Omit the notes.
- [50] **Section 471A (4)**
Omit the subsection.
- [51] **Section 471B Stay of proceedings and suspension of enforcement process**
Omit “in insolvency or”.
- [52] **Section 472 Court to appoint official liquidator**
Omit “Act” from section 472 (3) (a). Insert instead “Chapter”.
- [53] **Section 472 (4) (b) and (5)**
Omit “in insolvency or” wherever occurring.
- [54] **Section 472 (6)**
Omit “, and a creditor or contributory, or ASIC, may apply to the Court in relation to the exercise or proposed exercise of any of those powers”.
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- [55] Section 473 General provisions about liquidators**
Omit section 473 (5) (a) and (c).
- [56] Section 473 (5) (b)**
Omit “proof; or”. Insert instead “proof,”.
- [57] Section 473 (6)**
Omit “or of a member or members referred to in subsection (5)”.
- [58] Section 473 (8) and (9)**
Omit “Act” wherever occurring. Insert instead “Chapter”.
- [59] Section 474 Custody and vesting of company’s property**
Omit “in insolvency or” from section 474 (1).
- [60] Section 474 (3)**
Omit the subsection.
- [61] Section 475 Report as to company’s affairs to be submitted to liquidator**
Omit “directors and secretary” from section 475 (1).
Insert instead “members and Bursar”.
- [62] Section 475 (2) (a), (b) and (d) and (7) (b)**
Omit the paragraphs.
- [63] Section 475 (3)**
Omit “Act” wherever occurring. Insert instead “Chapter”.
- [64] Section 475 (7) (a)**
Omit “Court and a copy to be lodged; and”. Insert instead “Court.”.
- [65] Section 475 (8)**
Insert “of the Supreme Court of New South Wales” after “rules”.
- [66] Section 475 (10) and (11)**
Omit the notes to the subsections.
- [67] Section 476 Preliminary report by liquidator**
Omit the section.

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- [68] **Section 477 Powers of liquidator**
Omit “contributory or other” from section 477 (1) (d).
- [69] **Section 477 (2) (b)**
Omit “solicitor”. Insert instead “legal practitioner”.
- [70] **Section 477 (2) (ca)**
Omit the paragraph.
- [71] **Section 477 (2) (e)**
Omit “subject to the *Bankruptcy Act 1966*,”.
- [72] **Section 477 (2) (e) and (h)**
Omit “contributory or” wherever occurring.
- [73] **Section 477 (2) (e)**
Omit “that Act”.
Insert instead “the *Bankruptcy Act 1966* of the Commonwealth”.
- [74] **Section 477 (6)**
Omit “or contributory, or ASIC,”.
- [75] **Section 477 (7)**
Omit the subsection.
- [76] **Section 478 Application of property; list of contributories**
Omit the section.
- [77] **Section 479 Exercise and control of liquidator’s powers**
Omit “or contributories” wherever occurring in section 479 (1) and (2).
- [78] **Section 480 Release of liquidator and deregistration of company**
Omit the section.
- [79] **Section 481 Orders for release or deregistration**
Omit the section.
- [80] **Section 482 Power to stay or terminate winding up**
Omit “in any case—” from section 482 (1A) (a).
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[81] Section 482 (1A) (a)

Omit “, or a creditor or contributory,”.

[82] Section 482 (1A) (b)

Omit the paragraph. Insert instead:

- (b) the Bishop of the Diocese within which the principal site or house in New South Wales of the community of whose land the company is or was the trustee is or was last situated.

[83] Section 482 (3)

Omit “officers, including directions for the convening of a general meeting of members of the company to elect directors of the company to take office upon the termination of the winding up”.

Insert instead “members”.

[84] Section 482 (4)

Omit “and the costs incurred in convening a meeting of members of the company in accordance with an order of the Court under this section, if the Court so directs, forms”.

Insert instead “form”.

[85] Section 482 (5)

Omit the subsection.

[86] Section 483 Delivery of property to liquidator

Omit “contributory,” wherever occurring from section 483 (1) and (4).

[87] Section 483 (1)

Omit “officer”. Insert instead “member”.

[88] Section 483 (2), (3) and (3A)

Omit the subsections.

[89] Section 484 Appointment of special manager

Omit “or contributories” from section 484 (1).

[90] Section 485 Claims of creditors and distribution of property

Omit section 485 (2).

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- [91] **Section 486, heading**
Omit “**and contributories**”.
 - [92] **Section 486**
Omit “and contributories”.
 - [93] **Section 486**
Omit “or contributories”.
 - [94] **Section 486A, heading**
Omit “**officer or related entity**”. Insert instead “**member**”.
 - [95] **Section 486A (1) (a)**
Omit “an officer or related entity”. Insert instead “a member”.
 - [96] **Section 486A (1) (a)**
Omit “the officer or related entity”. Insert instead “the member”.
 - [97] **Section 486A (1) (b) (i)**
Omit “an officer of the company, or of property of a related entity of the company that is a natural person; or”.
Insert instead “a member of the company,”.
 - [98] **Section 486A (1) (b) (ii)**
Omit the subparagraph.
 - [99] **Section 486A (1) (c) and (d)**
Omit “an officer of the company, or a related entity of the company that is a natural person” wherever occurring.
Insert instead “a member of the company”.
 - [100] **Section 486A (2) (a)**
Omit “in insolvency or”.
 - [101] **Section 486A (2) (b), (c) and (d)**
Omit “officer or related entity” wherever occurring. Insert instead “member”.
 - [102] **Section 486A (3) and (9)**
Omit the subsections.
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- [103] **Section 486B Warrant to arrest person who is absconding, or who has dealt with property or books, in order to avoid obligations in connection with winding up**
Omit “in insolvency or” from section 486B (1) (a).
- [104] **Section 486B (3) (a)**
Omit “company; or”. Insert instead “company”.
- [105] **Section 486B (3) (b)**
Omit the paragraph.
- [106] **Section 487 Power to arrest absconding contributory**
Omit the section.
- [107] **Section 488 Delegation to liquidator of certain powers of Court**
Insert instead “of the Supreme Court of New South Wales” after “rules” wherever occurring.
- [108] **Section 488 (1) (a)**
Omit “and contributories”.
- [109] **Section 488 (1) (c)**
Omit “the adjusting of the rights of contributories among themselves and”.
Insert instead “subject to section 23 of the *Roman Catholic Church Communities' Lands Act 1942*,”.
- [110] **Section 488 (2)**
Insert “and in accordance with section 23 of the *Roman Catholic Church Communities' Lands Act 1942*” after “leave”.
- [111] **Section 489 Powers of Court cumulative**
Omit “Act”. Insert instead “Chapter”.
- [112] **Section 489**
Omit “contributory or” wherever occurring.
- [113] **Section 490 When company cannot wind up voluntarily**
Omit the section.

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- [114] **Section 491 Circumstances in which company may be wound up voluntarily**
Omit the section.
- [115] **Section 493 Effect of voluntary winding up**
Insert “that it be voluntarily wound up” after “resolution” in section 493 (1).
- [116] **Section 493 (1)**
Omit “, but the corporate state and corporate powers of the company, notwithstanding anything to the contrary in its constitution, continue until it is deregistered” from section 493 (1).
Insert instead “and there is no breach of section 20 (3) of the *Roman Catholic Church Communities' Lands Act 1942*”.
- [117] **Section 493 (2)**
Omit the subsection.
- [118] **Section 494 Declaration of solvency**
Omit “directors” wherever occurring in section 494 (1) and (3) (a).
Insert instead “members”.
- [119] **Section 494 (3) and (4)**
Omit “Act” wherever occurring. Insert instead “Chapter”.
- [120] **Section 494 (3) (b)**
Omit the paragraph.
- [121] **Section 494 (3) (c)**
Omit “or within such further period after the making of that declaration as ASIC, whether before or after the end of that period of 5 weeks, allows”.
- [122] **Section 494 (4) and (5)**
Omit “director” wherever occurring. Insert instead “member”.
- [123] **Section 494 (5)**
Omit “or, if pursuant to paragraph (3) (c) ASIC has allowed a further period after the end of that period of 5 weeks, within that further period,”.
- [124] **Section 495 Liquidators**
Omit “directors” from section 495 (2). Insert instead “members”.
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[125] Section 495 (3)

Omit “any contributory or, if there were 2 or more liquidators, by the continuing liquidators”.

Insert instead “the continuing liquidators, if there were 2 or more liquidators”.

[126] Section 495 (4)

Omit “in the manner provided by this Act or by the company’s constitution or”.

[127] Section 495 (4)

Omit “any contributory or by”.

[128] Section 496 Duty of liquidator where company turns out to be insolvent

Omit “do one of the following as soon as practicable” from section 496 (1).

Insert instead “apply for the company to be wound up as soon as practicable”.

[129] Section 496 (1) (a), (b) and (c)

Omit the paragraphs.

[130] Section 496 (1)

Omit “and if he or she convenes such a meeting, the following subsections apply.”.

[131] Section 496 (2)–(9)

Omit the subsections.

[132] Part 5.5 Division 3 Creditors’ voluntary winding up

Omit the Division.

[133] Section 501 Distribution of property of company

Omit “Act”. Insert instead “Chapter”.

[134] Section 501

Omit “, subject to that application, must, unless the company’s constitution otherwise provides, be distributed among the members according to their rights and interests in the company”.

Insert instead “and any surplus must be distributed in accordance with section 23 of the *Roman Catholic Church Communities’ Lands Act 1942*”.

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- [135] Section 504 Review of liquidator's remuneration**
 Omit "deregistration of the company".
 Insert instead "making of a proclamation in relation to the company under section 26 of the *Roman Catholic Church Communities' Lands Act 1942*".
- [136] Section 506 Powers and duties of liquidator**
 Omit "Act" wherever occurring in section 506 (1) (b) and (4).
 Insert instead "Chapter".
- [137] Section 506 (1) (b) and (1A) (a)**
 Omit "in insolvency or" wherever occurring.
- [138] Section 506 (1) (c) and (d)**
 Omit the paragraphs.
- [139] Section 506 (1B) and (2)**
 Omit the subsections.
- [140] Section 506 (3)**
 Omit "and adjust the rights of the contributories among themselves".
- [141] Section 507 Power of liquidator to accept shares etc. as consideration for sale of property of company**
 Omit the section.
- [142] Section 508, heading**
 Omit "of creditors".
- [143] Section 508 (1) (a) and (b)**
 Omit the paragraphs.
- [144] Section 508 (1)**
 Insert "convene a general meeting of the company" before "within".
- [145] Section 508 (2)**
 Omit the subsection.
- [146] Section 509 Final meeting and deregistration**
 Omit the section.
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- [147] **Section 510 Arrangement: when binding on creditors**
Omit the section.
- [148] **Section 511 Application to Court to have questions determined or powers exercised**
Omit “contributory or” from section 511 (1).
- [149] **Section 511 (1A)**
Omit the subsection.
- [150] **Section 513 Application of Part**
Omit “Act”. Insert instead “Chapter”.
- [151] **Section 513**
Omit “in insolvency,”.
- [152] **Section 513A Winding up ordered by the Court**
Omit “section 233, 459A, 459B or 461”.
Insert instead “section 21 of the *Roman Catholic Church Communities' Lands Act 1942*”.
- [153] **Section 513A**
Insert “on the day on which the order was made” after “commenced” where firstly occurring.
- [154] **Section 513A (a)–(e)**
Omit the paragraphs.
- [155] **Section 513B Voluntary winding up**
Insert “on the day on which the resolution was passed” after “commenced” where firstly occurring.
- [156] **Section 513B (a)–(e)**
Omit the paragraphs.
- [157] **Section 513C Section 513C day in relation to an administration under Part 5.3A**
Omit the section.

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- [158] **Section 513D Validity of proceedings in earlier winding up**
Omit “section 233, 459A, 459B or 461” from section 513D (a).
Insert instead “section 21 of the *Roman Catholic Church Communities' Lands Act 1942*”.
- [159] **Section 513D (a)**
Omit “up; or”. Insert instead “up,”.
- [160] **Section 513D (b)**
Omit the paragraph.
- [161] **Part 5.6 Division 2 Contributories**
Omit the Division.
- [162] **Section 530A, heading**
Omit “**Officers**”. Insert instead “**Members**”.
- [163] **Section 530A (1)**
Omit “officer” wherever occurring. Insert instead “member”.
- [164] **Section 530A (1) (a) and (5) (a)**
Omit “officer’s” wherever occurring. Insert instead “member’s”.
- [165] **Section 530A (2) and (5)**
Omit “an officer” wherever occurring. Insert instead “a member”.
- [166] **Section 530A (3) and (4)**
Omit “An officer” wherever occurring. Insert instead “A member”.
- [167] **Section 530A (3) and (4)**
Omit “the officer” wherever occurring. Insert instead “the member”.
- [168] **Section 530A (6A) and (6B), notes**
Omit the notes.
- [169] **Section 530A (7) and (8)**
Omit the subsections.
- [170] **Section 530B Liquidator’s rights to company’s books**
Omit the notes to section 530B (3A), (6A) and (6B).
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- [171] **Section 530C Warrant to search for, and seize, company's property or books**
Omit “, or by ASIC,” from section 530C (1) (b).
- [172] **Section 531 Books to be kept by liquidator**
Omit “or contributory”.
- [173] **Section 532 Disqualification of liquidator**
Omit “liquidator; or” from section 532 (1) (a). Insert instead “liquidator.”.
- [174] **Section 532 (1) (b)**
Omit the paragraph.
- [175] **Section 532 (2) (a)**
Omit “or a body corporate related to the company”.
- [176] **Section 532 (2) (b)**
Omit “or of a related body corporate”.
- [177] **Section 532 (2) (c) (i), (v) and (vi) and (6)**
Omit “an officer” wherever occurring. Insert instead “a member”.
- [178] **Section 532 (2) (c) (i)**
Omit “(otherwise than by reason of being a liquidator of the company or of a related body corporate)”.
- [179] **Section 532 (3) (a)**
Omit the paragraph.
- [180] **Section 532 (3) (b)**
Omit “or entity”.
- [181] **Section 532 (4) and (5)**
Omit the subsections.
- [182] **Section 532 (6) (a)**
Omit the subsection.
- [183] **Section 532 (6) (b)**
Omit “except where ASIC, if it thinks fit in the circumstances of the case, directs that this paragraph does not apply in relation to the person—”.

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- [184] **Section 532 (6) (b)**
Omit “, auditor or promoter”. Insert instead “or auditor”.
- [185] **Section 532 (6) (b)**
Omit “or of a related body corporate”.
- [186] **Section 532 (10)**
Omit the note.
- [187] **Section 533 Reports by liquidator**
Omit the section.
- [188] **Section 534 Prosecution by liquidator of delinquent officers and members**
Omit the section.
- [189] **Section 536 Supervision of liquidators**
Omit “or to ASIC” wherever occurring in section 536 (1).
- [190] **Section 536 (1) (a) (ii)**
Omit “Act”. Insert instead “Chapter”.
- [191] **Section 536 (1) (a) (ii)**
Insert instead “of the Supreme Court of New South Wales” after “rules”.
- [192] **Section 536 (1)**
Omit “or ASIC, as the case may be,”.
- [193] **Section 536 (1)**
Omit “, where the Court or ASIC so inquires, the Court”.
- [194] **Section 536 (2)**
Omit the subsection.
- [195] **Section 537 Notice of appointment and address of liquidator**
Omit the section.
- [196] **Section 539 Liquidator’s accounts**
Omit the section.
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[197] Section 540 Liquidator to remedy defaults

Omit the section.

[198] Section 541 Notification that company is in liquidation

Omit the note to section 541 (2).

[199] Section 542 Books of company

Omit section 542 (1).

[200] Section 542 (2)

Omit “the books referred to in subsection (1)”.

Insert instead “all books of the company and of the liquidator that are relevant to the affairs of the company at or subsequent to the commencement of the winding up of the company”.

[201] Section 542 (2)

Omit “deregistration of the company”.

Insert instead “making of a proclamation in relation to the company under section 26 of the *Roman Catholic Church Communities' Lands Act 1942*”.

[202] Section 542 (2)

Omit “, subject to section 262A of the *Income Tax Assessment Act 1936*,”.

[203] Section 542 (3)

Omit “deregistration of the company”.

Insert instead “making of a proclamation referred to in subsection (2)”.

[204] Section 542 (3)

Omit “subsection (1)”. Insert instead “subsection (2)”.

[205] Section 542 (3) (a)

Omit “given pursuant to an application of which at least 14 days notice has been given to ASIC”.

[206] Section 542 (3) (b)

Omit “directs; and”. Insert instead “directs.”.

[207] Section 542 (3) (c)

Omit the paragraph.

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- [208] **Section 542 (4)**
Omit “or (c)”.
- [209] **Section 542 (4)**
Omit “ASIC”. Insert instead “the Court”.
- [210] **Section 544, heading**
Omit “to be paid to ASIC” from the heading to the section.
- [211] **Section 544 (1) (a)**
Omit the paragraph.
- [212] **Section 544 (1) and (2) (c)**
Omit “to ASIC to be dealt with under Part 9.7” wherever occurring.
Insert instead “in accordance with sections 23 and 24 of the *Roman Catholic Church Communities' Lands Act 1942*”.
- [213] **Section 544 (1A) and (3)**
Omit the subsections.
- [214] **Section 544 (2)**
Omit “, on the application of ASIC”.
- [215] **Section 544 (2) (a)**
Omit “, dividends”.
- [216] **Section 544 (2) (b)**
Omit “paragraph (a); and”. Insert instead “paragraph (a).”.
- [217] **Section 544 (2) (c)**
Omit the paragraph.
- [218] **Section 544 (3)**
Omit “or an order of the Court made under paragraph (2) (c)”.
- [219] **Section 544 (4) and (5)**
Omit “Act” wherever occurring. Insert instead “Chapter”.
- [220] **Section 545 Expenses of winding up where property insufficient**
Omit “or ASIC” wherever occurring in section 545 (2).

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- [221] **Section 545 (2)**
Omit “or a contributory”.
- [222] **Section 545 (2)**
Omit “or contributory”.
- [223] **Section 545 (3)**
Omit the subsection.
- [224] **Section 546 Resolutions passed at adjourned meetings of creditors and contributories**
Omit the section.
- [225] **Section 547, heading**
Omit the heading. Insert instead:

 Meeting to ascertain wishes of creditors
- [226] **Section 547 (1)**
Omit “or contributories” wherever occurring.
- [227] **Section 547 (1)**
Omit “meetings”. Insert instead “a meeting”.
- [228] **Section 547 (2)**
Omit “In the case of creditors”.
Insert instead “For the purposes of subsection (1)”.
- [229] **Section 547 (3)**
Omit the subsection.
- [230] **Section 548 Convening of meetings by liquidator for appointment of committee of inspection**
Omit “or contributory” from section 548 (1).
- [231] **Section 548 (1)**
Omit “separate meetings”. Insert instead “a meeting”.
- [232] **Section 548 (1)**
Omit “and contributories” where firstly occurring.

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- [233] **Section 548 (1) (b) (i)**
Omit “and the contributories, respectively”.
- [234] **Section 548 (1) (b) (ii)**
Omit “and contributories, respectively”.
- [235] **Section 548 (2)**
Omit the subsection.
- [236] **Section 548 (3) (a)**
Omit “in the case of an appointment by creditors of the company”.
- [237] **Section 548 (3) (a) (iii)**
Omit “inspection; or”. Insert instead “inspection.”.
- [238] **Section 548 (3) (b)**
Omit the paragraph.
- [239] **Section 550 Vacancies on committee of inspection**
Omit “or contributories, as the case may be” from section 550 (2) (b).
- [240] **Section 550 (3)**
Omit “, and a member of the committee who represents contributories may be removed by a resolution at a meeting of contributories of which such notice has been given”.
- [241] **Section 550 (5)**
Omit “or of the contributories, as the case may be,”.
- [242] **Section 550 (6)**
Omit “, or the contributories, as the case may be”.
- [243] **Section 551 Member of committee not to accept extra benefit**
Omit “Act” from section 551 (1). Insert instead “Chapter”.
- [244] **Section 553 Debts or claims that are provable in winding up**
Omit section 553 (1A) and the notes to the subsection.
- [245] **Section 553 (1B) and (2)**
Omit the subsections.
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- [246] **Section 553A Member cannot prove debt unless contributions paid**
Omit the section.
- [247] **Section 553AA Selling shareholder cannot prove debt unless documents given**
Omit the section.
- [248] **Section 553B Insolvent companies—penalties and fines not generally provable**
Omit the section.
- [249] **Section 553E, heading**
Insert “(Cmth)” after “Act”.
- [250] **Section 553E**
Omit “and to section 279”.
- [251] **Section 553E**
Insert “of the Commonwealth” after “*Bankruptcy Act 1966*”.
- [252] **Section 554 General rule—compute amount as at relevant date**
Omit section 554 (2).
- [253] **Section 555 Debts and claims proved to rank equally except as otherwise provided**
Omit “Act”. Insert instead “Chapter”.
- [254] **Section 556 Priority payments**
Omit section 556 (1) (c), (d), (db) and (dc).
- [255] **Section 556 (2), definition of “excluded employee”**
Omit “director” from paragraph (a) of the definition.
Insert instead “member”.
- [256] **Section 556 (2), definition of “non-priority day”**
Omit “director” from paragraph (a) of the definition.
Insert instead “member”.

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- [257] **Section 556 (2), definition of "official manager"**
Omit the definition.
- [258] **Section 556 (2), definition of "relevant authority"**
Omit "in any case—" from paragraph (a) of the definition.
- [259] **Section 556 (2), definition of "relevant authority"**
Omit paragraphs (b), (c) and (d) of the definition.
- [260] **Section 561 Priority of employees' claims over floating charges**
Omit the section.
- [261] **Section 563AA Seller under a buy-back agreement**
Omit the section.
- [262] **Section 563A Member's debts to be postponed until other debts and claims satisfied**
Omit the section.
- [263] **Section 563AAA Redemption of debentures**
Omit the section.
- [264] **Section 563B Interest on debts and claims from relevant date to date of payment**
Omit ", other than debts owed to members of the company as members of the company (whether by way of dividends, profits or otherwise)" from section 563B (2).
- [265] **Section 565 Undue preferences**
Omit section 565 (2) (a).
- [266] **Section 565 (2) (b)**
Omit "otherwise—".
- [267] **Section 565 (4)**
Omit "Subject to Part 5.3A, a". Insert instead "A".
- [268] **Section 566 Effect of floating charge**
Omit the section.
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- [269] **Section 567 Liquidator's right to recover in respect of certain transactions**
Omit section 567 (1) (a), (c) and (d) and (2) (a), (c) and (d).
- [270] **Section 567 (1) (b) and (2) (b)**
Omit "director" wherever occurring. Insert instead "member".
- [271] **Section 567 (1) (b) and (2) (b)**
Omit "spouse; or" wherever occurring. Insert instead "spouse,".
- [272] **Section 567 (1) and (2)**
Omit "or body corporate" wherever occurring.
- [273] **Section 567 (4)**
Omit "otherwise than by the issue of shares in the company".
- [274] **Section 567 (5) (c) and (6) (a)**
Omit "an officer" wherever occurring. Insert instead "a member".
- [275] **Section 567 (5) (d) and (e)**
Omit "officer" wherever occurring. Insert instead "member".
- [276] **Section 567 (6)**
Omit "the officer". Insert instead "the member".
- [277] **Section 568 Disclaimer by liquidator; application to Court by party to contract**
Omit section 568 (1AA).
- [278] **Section 568A Liquidator must give notice of disclaimer**
Omit "lodge" from section 568A (1) (a). Insert instead "file with the Court".
- [279] **Section 568B Application to set aside disclaimer before it takes effect**
Omit "lodges such notice" from section 568B (1) (a).
Insert instead "files such a notice with the Court".
- [280] **Section 568B (1) (c)**
Omit "lodges notice of the disclaimer".
Insert instead "files notice of the disclaimer with the Court".

[281] Section 568C When disclaimer takes effect

Omit "lodged notice of the disclaimer" wherever occurring in section 568C (3) (a) and (b).

Insert instead "filed notice of the disclaimer with the Court".

[282] Part 5.6 Division 9 Co-operation between Australian and foreign courts in external administration matters

Omit the Division.

[283] Part 5.7 Winding up bodies other than companies

Omit the Part.

[284] Section 588E Presumptions to be made in recovery proceedings

Omit paragraphs (b)–(d) of the definition of *recovery proceeding* in section 588E (1).

[285] Section 588E (1), definition of "recovery proceeding"

Omit "(including proceedings under section 588M in relation to the incurring of the debt but not including proceedings for an offence)" from paragraph (e) of the definition.

[286] Section 588E (2)

Omit "(3) to (9), inclusive,". Insert instead "(3), (8) and (9)".

[287] Section 588E (3) (b)

Omit "(4) or".

[288] Section 588E (4)–(7)

Omit the subsections.

[289] Section 588E (8) (a) and (b)

Omit "of section 588FC or" wherever occurring.

[290] Section 588E (8) (b)

Omit "588FH (3); or". Insert instead "588FH (3),".

[291] Section 588E (8) (c)–(e)

Omit the paragraphs.

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Schedule 1 Modification of Chapter 5 of Corporations Act 2001 (Cmth)

- [292] **Section 588F Certain taxation liabilities taken to be debts**
Insert “of the Commonwealth” after “*Income Tax Assessment Act 1936*” in the definition of **remittance provision** in section 588F (2).
- [293] **Section 588F (2), definition of “remittance provision”**
Insert “of the Commonwealth” after “*Taxation Administration Act 1953*”.
- [294] **Section 588FC Insolvent transactions**
Omit the section.
- [295] **Section 588FDA, heading**
Omit “**director-related**”. Insert instead “**member-related**”.
- [296] **Section 588FDA (1)**
Omit “**director-related**”. Insert instead “**member-related**”.
- [297] **Section 588FDA (1) (a) (iii)**
Omit the subparagraph.
- [298] **Section 588FDA (1) (a) (iv) and (2) (a)**
Omit “, disposition or issue” wherever occurring.
Insert instead “or disposition”.
- [299] **Section 588FDA (1) (b) (i) and (ii)**
Omit “director” wherever occurring. Insert instead “member”.
- [300] **Section 588FDA (1), note**
Omit the note.
- [301] **Section 588FDA (3)**
Omit “director-related”. Insert instead “member-related”.
- [302] **Section 588FE Voidable transactions**
Insert “of the Commonwealth” after “*Corporations Amendment (Repayment of Directors’ Bonuses) Act 2003*” in section 588FE (1) (b).
- [303] **Section 588FE (4) (b)**
Omit the paragraph.
- [304] **Section 588FE (6A) (a)**
Omit “director-related”. Insert instead “member-related”.

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- [305] **Section 588FF Courts may make orders about voidable transactions**
Omit “director-related” from section 588FF (4).
Insert instead “member-related”.
- [306] **Section 588FG Transaction not voidable as against certain persons**
Omit “or would become insolvent as mentioned in paragraph 588FC (b)”
wherever occurring in section 588FG (1) (b) (ii) (A) and (2) (b) (i).
- [307] **Section 588FG (2)**
Omit “director-related”. Insert instead “member-related”.
- [308] **Section 588FG (6) (b)**
Omit “this Act”.
Insert instead “the *Corporations Act 2001* of the Commonwealth”.
- [309] **Section 588FGA, heading**
Omit “**Directors**”. Insert instead “**Members**”.
- [310] **Section 588FGA (1)**
Insert “of the Commonwealth” after “*Income Tax Assessment Act 1936*”.
- [311] **Section 588FGA (1)**
Insert “of the Commonwealth” after “*Taxation Administration Act 1953*”.
- [312] **Section 588FGA (2) and (5) (d)**
Omit “director” wherever occurring. Insert instead “member”.
- [313] **Section 588FH Liquidator may recover from related entity benefit
resulting from insolvent transaction**
Omit the section.
- [314] **Section 588FJ Floating charge created within 6 months before
relation-back day**
Omit the section.
- [315] **Part 5.7B Division 3 Director’s duty to prevent insolvent trading**
Omit the Division.
- [316] **Part 5.7B Division 4 Director liable to compensate company**
Omit the Division.
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Schedule 1

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- [317] **Part 5.7B Division 5 Liability of holding company for insolvent trading by subsidiary**
Omit the Division.
- [318] **Part 5.7B Division 6 Application of compensation under Division 4 or 5**
Omit the Division.
- [319] **Part 5.7B Division 7 Person managing a corporation while disqualified may become liable for corporation's debts**
Omit the Division.
- [320] **Part 5.8 Offences**
Omit the Part.
- [321] **Part 5.8A Employee entitlements**
Omit the Part.
- [322] **Part 5.9 Miscellaneous**
Omit the Part.

BY AUTHORITY