



New South Wales

Energy Services Corporations Ownership (Parliamentary Powers) Bill 2008

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

Overview of Bill

The object of this Bill is to prevent the sale, lease or other disposal of the main undertakings of an energy services corporation, or of its subsidiaries, without a mandate from the people's elected representatives in Parliament.

Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on the date of assent to the proposed Act.

Clause 3 defines certain words and expressions used in the proposed Act.

Clause 4 provides that the approval of both Houses of Parliament is required before the main undertakings of an energy services corporation may be sold, leased or otherwise disposed of.

Introduced by Mr Andrew Stoner, MP

First print



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Energy Services Corporations Ownership (Parliamentary Powers) Bill 2008

No. , 2008

A Bill for

An Act to prevent the sale, lease or disposal of the main undertakings of an energy services corporation, or of its subsidiaries, without a mandate from the people's elected representatives in Parliament.

The Legislature of New South Wales enacts:	1
1 Name of Act	2
This Act is the <i>Energy Services Corporations Ownership (Parliamentary Powers) Act 2008</i> .	3 4
2 Commencement	5
This Act commences on the date of assent to this Act.	6
3 Definitions	7
(1) In this Act:	8
<i>electricity generator</i> means a corporation whose corporate name is listed in Part 1 of Schedule 1 to the <i>Energy Services Corporations Act 1995</i> .	9 10 11
<i>energy services corporation</i> has the same meaning as it has in the <i>Energy Services Corporations Act 1995</i> .	12 13
<i>retail supplier</i> has the same meaning as it has in the <i>Electricity Supply Act 1995</i> .	14 15
(2) Words and expressions used in this Act have the same meanings as they have in the <i>State Owned Corporations Act 1989</i> .	16 17
4 Sale, lease or other disposal of main undertakings prohibited without Parliamentary mandate	18 19
(1) None of the main undertakings of an energy services corporation, and none of the main undertakings of any of its subsidiaries, may be sold, leased or otherwise disposed of, unless the disposal is approved by resolution of each House of Parliament.	20 21 22 23
(2) For the purposes of this section, the main undertakings of an energy services corporation include:	24 25
(a) the business of an energy services corporation carried out in its capacity as a retail supplier, and	26 27
(b) any electricity generating plant of an electricity generator that is used to supply electricity to others, and	28 29
(c) an electricity distribution or transmission network of an energy services corporation.	30 31

- (3) This section does not apply to a sale, lease or other disposal: 1
- (a) by an energy services corporation to one of its subsidiaries, or 2
- (b) by any such subsidiary to the energy services corporation. 3