

Snowy Hydro Corporatisation Amendment (Parliamentary Scrutiny of Sale) Act 2006 No 45

[2006-45]



New South Wales

Status Information

Currency of version

Repealed version for 13 June 2006 to 13 June 2006 (accessed 18 July 2024 at 6:17)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Notes—

- **Repeal**

The Act was repealed by sec 4 (1) of this Act with effect from 14.6.2006.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

File last modified 14 June 2006

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Snowy Hydro Corporatisation Amendment (Parliamentary Scrutiny of Sale) Act 2006 No 45



New South Wales

An Act to amend the *Snowy Hydro Corporatisation Act 1997* to prevent the sale of shares in Snowy Hydro Limited held by the State of New South Wales without the approval of both Houses of Parliament.

1 Name of Act

This Act is the *Snowy Hydro Corporatisation Amendment (Parliamentary Scrutiny of Sale) Act 2006*.

2 Commencement

This Act commences on the date of assent.

3 Amendment of *Snowy Hydro Corporatisation Act 1997 No 99*

The *Snowy Hydro Corporatisation Act 1997* is amended by inserting after section 5 the following section:

5A Disposal of shares in Company requires approval of Parliament

- (1) Shares in the Snowy Hydro Company held by the State of New South Wales must not be sold or otherwise disposed of unless the disposal is approved by resolution of each House of Parliament.
- (2) However, no such approval is required for the sale or other disposal of shares to the Commonwealth of Australia at fair market value.

4 Repeal of Act

- (1) This Act is repealed on the day following the day on which this Act commences.
- (2) The repeal of this Act does not, because of the operation of section 30 of the *Interpretation Act 1987*, affect the amendment made by this Act.