

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

THE SENATE

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Presented and read a first time

(*Industry, Science and Technology*)

## A BILL

FOR

### **An Act to repeal the *Automotive Industry Authority Act 1984*, and for related purposes**

The Parliament of Australia enacts:

#### **Short title**

1. This Act may be cited as the *Automotive Industry Authority Repeal Act 1994*.

#### **5 Commencement**

2. This Act commences on 1 July 1994.

#### **Definition**

3. In this Act, unless the contrary intention appears:

“**Authority**” means the Automotive Industry Authority established by the *Automotive Industry Authority Act 1984*.

**Repeal**

4. The *Automotive Industry Authority Act 1984* is repealed.

**Report on operations of Authority**

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5. As soon as practicable after 1 July 1994, the Minister must cause to be prepared a report of the Authority’s operations during the financial year that commenced on 1 July 1993, together with financial statements in respect of that financial year in such form as the Minister for Finance approves.

**Audit of financial statements**

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6.(1) The Minister must cause the financial statements prepared in accordance with section 5 to be given to the Auditor-General.

(2) The Auditor-General must report to the Minister:

(a) whether, in the Auditor-General’s opinion, the statements are based on proper accounts and records; and

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(b) whether the statements are in agreement with the accounts and records and, in the Auditor-General’s opinion, show fairly the financial transactions and the state of the affairs of the Authority; and

(c) whether, in the Auditor-General’s opinion, the receipt, expenditure and investment of money, and the acquisition and disposal of assets, by the Authority during the financial year that commenced on 1 July 1993 have been in accordance with the *Automotive Industry Authority Act 1984*; and

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(d) as to such other matters arising out of the statements as the Auditor-General thinks should be reported to the Minister.

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**Reports and financial statements to be laid before Parliament**

7. The Minister must cause copies of the report and financial statements referred to in section 5, together with a copy of the Auditor-General’s report under section 6, to be laid before each House of the Parliament within 15 sitting days of that House after the Minister receives the Auditor-General’s report.

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