

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

THE SENATE

(Presented and read a first time, 10 May 1993)

(SENATOR MacGIBBON)

A BILL

FOR

**An Act to amend the *Veterans' Entitlements Act 1986*
to exclude certain shares and securities from
consideration in determining pensions and benefits**

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

Short title etc.

5 **1.(1)** This Act may be cited as the *Veterans' Entitlements Amendment (Listed Securities) Act 1993*.

(2) In this Act, "**Principal Act**" means the *Veterans' Entitlements Act 1986*.

Commencement

10 **2.(1)** Subject to subsection (2), this Act commences on 20 September 1993.

2 *Veterans' Entitlements Amendment (Listed Securities)*
No. , 1993

(2) No entitlements to benefits, or increased benefits, arising as a result of the provisions of this Act shall be payable or deemed to be payable, unless the Parliament has passed a law to appropriate revenue for the purposes of this Act.

Investment product - definition

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3. Section 5J of the Principal Act is amended:

(a) by omitting the definition of “**investment product**” in subsection (1) and substituting the following definition:

“**investment product**” in relation to a managed investment, means all the investments that are:

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(a) with the same body corporate or in the same trust fund; and

(b) subject to substantially the same terms and conditions as the managed investment;”;

(b) by omitting the definition of “**listed security**” in subsection (1).

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Heading to Subdivision AA of Division 8 of Part III

4. The heading to Subdivision AA of Division 8 of Part III of the Principal Act is amended by omitting “*and listed securities*”.

Structure of Division

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5. Section 46 of the Principal Act is amended by omitting from the table “STRUCTURE OF DIVISION” the following figures and words:

“4. Shares and other listed securities (from 20 September 1993) 46AA-46AG”.

Investments to which Subdivision applies

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6. Section 46AA of the Principal Act is amended by omitting subsection (2).

