

1993-94-95

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

SENATE

ANL SALE BILL 1995

SUPPLEMENTARY EXPLANATORY MEMORANDUM

Amendments to be Moved on Behalf of the Government

(Circulated by authority of the Minister for Finance,
the Hon Kim C. Beazley)

Details concerning the proposed amendment:

**Clause 67 - Finance Minister's power to make payments under
sale agreement etc.**

The amendment inserts subclause 67(2A) which sets a ceiling of \$1 million on the amount that may be provided as working capital to any Commonwealth company which will hold those assets, rights, liabilities and obligations that are to be transferred out of ANL before the sale to P&O under the draft sale agreement.

Financial Impact Statement

The amendment sets an upper limit of \$1 million on the amount that may be appropriated under this clause.

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