

1990

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

COMMONWEALTH FUNDS MANAGEMENT LIMITED BILL 1990

SUPPLEMENTARY EXPLANATORY MEMORANDUM

Amendment to be moved on behalf of the Government

Clause 8 of the existing Bill provides for all of the share capital of the new company, Commonwealth Funds Management Limited (CFM), to be issued to the Commonwealth or its nominees. The amendment inserts a new clause 46A in the Bill which will provide that a person's shareholding in the Company may not be transferred to a person other than the Commonwealth, a body corporate established by a law of the Commonwealth or a Minister. The amendment has no financial impact.

(Circulated by authority of the Minister for Finance, the  
Hon Ralph Willis MP)

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15645/90 Cat. No. 90 5186 3



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