

1989

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

NATIONAL DEBT SINKING FUND AMENDMENT BILL 1989

EXPLANATORY MEMORANDUM

(Circulated by authority of The Treasurer,
The Hon. P.J. Keating, MP)

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GENERAL OUTLINE

The purpose of this Bill is to amend the National Debt Sinking Fund Act 1966 to delete reference to the Chief Justice as a member of the National Debt Commission.

2. The Chief Justice has asked that the Act be amended to delete reference to his ex officio membership of the Commission on the grounds that the activities of the Commission have no relationship to the responsibilities of the Chief Justice and that a Chief Justice is ordinarily unable to contribute any economic expertise to the Commission's deliberations.

3. The National Debt Commission was established under the National Debt Sinking Fund Act 1923. The Chief Justice's membership was based on British precedence and on the belief that public confidence in the Commission would be enhanced by the presence of an important apolitical figure.

4. Neither reason is relevant today and there is no particular need for the Chief Justice's membership as a legal representative, as legal matters are referred to the Attorney-General's Department which is represented on the Commission by its Secretary.

5. The Bill has no financial implications.

NOTES ON INDIVIDUAL CLAUSES

CLAUSE 1: SHORT TITLE

Self-explanatory

CLAUSE 2: CONSTITUTION OF COMMISSION

Section 6 of the Act defines membership of the Commission. This clause deletes reference to the Chief Justice as a member of the Commission.