

1978-79

PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES
PRICES JUSTIFICATION AMENDMENT BILL 1979

Notes on Clauses

(Circulated by the Hon. Wal. Fife, Minister for Business and Consumer Affairs)

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| Clause 1 | - | Short Title |
| | - | Cites the Principal Act |
| Clause 2 | | Commencement |
| Clause 3 | | Definitions in relation to - |
| | | - goods and services subject to notification |
| | | - prescribed companies |
| | | - a prices justification inquiry |
| | | Interprets references to pricing activities as being limited to those of companies subject to the Act. |
| Clause 4 | | Repeals section 4 of the Principal Act, which becomes redundant. |
| Clause 5 | | Repeals section 5 of the Principal Act, which becomes redundant. |
| Clause 6 | - | Repeals sections 16 and 17 of the Principal Act and substitutes new sections 16, 17, 17A and 17B |
| | - | section 16 states the functions of the PJT as undertaking prices justification inquiries or other inquiries as required by the Minister |
| | - | section 17 gives the Minister power to require the PJT to conduct prices justification inquiries or other inquiries related to prices |
| | - | paragraph 17(2)(a) allows the Minister to specify the goods or services to be inquired into without specifying the particular company or companies to be inquired into |
| | - | paragraph 17(2)(b) allows the Minister to specify the goods or services and the companies to be inquired into |
| | - | sub-section 17(3) requires the PJT to determine the companies to be included in an inquiry established by notice under paragraph 17(2)(a) |
| | - | sub-section 17(4) provides for the Minister to give directions as to the conduct of an inquiry other than a prices justification inquiry or matters to be taken into consideration in such an inquiry. The provision covers matters such as terms of reference for the inquiry |

- sub-sections 17(5) and 17(6) allow the Minister to specify a time for completion of an inquiry, or to extend the time of an inquiry, and they require the PJT to complete the inquiry and submit a report within that time
- section 17A requires the PJT to comply with a direction by the Minister that it give special consideration to matters specified in a notice
- section 17B provides that a prescribed company is one which has been subject to a prices justification inquiry and which is required by the PJT to notify its proposed price increases for a period of 12 months after the inquiry or a later period approved by the Minister. Provision is made for revocation or amendment of a determination by the PJT under this section. There is also provision for the Minister to extend the period of notification.

Clause 7 Consequential upon section 17B, 19AA and 18B and amends section 18 to provide for:

- notification in respect only of goods specified in a determination issued under Section 17B
- extension of the prescribed period to allow for pre-inquiry consultations in accordance with Section 19AA
- interim price increases granted under Section 18B

Also repeals the exemption provisions of the Principal Act which become redundant

Clause 8 Section 18B provides for the PJT to allow interim price increases for a company which is subject to a prices justification inquiry.

Clause 9 Consequential upon section 17 and amends section 19 to allow for an extension of time for completion of an inquiry held at the direction of the Minister.

Clause 10 - Section 19AA establishes the procedure for pre-inquiry consultation between the PJT and a company, where the PJT is considering a prices justification inquiry on its own initiative, and provides for participation in those consultations by other persons as determined by the PJT.

- sub-section 19AA(3) provides for the Minister to approve an application by the PJT to proceed with an inquiry following the pre-inquiry conference

- sub-section 19AA(5) allows the PJT to extend the time for completion of an inquiry held on its own initiative, with the consent of the company or companies concerned.
- Clause 11 - Section 21 is amended to provide for the PJT to observe the confidentiality of evidence submitted to it where the company claims this. Provision is made for the PJT to disclose certain information where, in its opinion, such disclosure is in the public interest.
- Clause 12 Consistent with the amendment to section 21 and similarly amends section 23 which provides the PJT with power to obtain information from companies.
- Clause 13 Inserts Section 34A which is a Secrecy provision to reinforce the confidentiality provisions in Section 21.
- Clause 14 Repeals section 35A of the Principal Act, which becomes redundant.
- Clause 15 Is a transitional clause which provides that inquiries underway when the amended Act comes into operation are to be completed as provided under the existing Act.
- Clause 16 Is a transitional clause which provides that a company which is being inquired into at the time the amended Act comes into operation will be subject to the notification provisions of section 17B.