

PERTH MARKET (DISPOSAL) BILL 2015

EXPLANATORY MEMORANDUM

OVERVIEW

The *Perth Market (Disposal) Bill 2015* (the Bill) has been drafted to provide for the disposal of the whole or part of any business carried on by, or all or any of the assets or liabilities owned by or managed on behalf of the State by the Perth Market Authority, and for related purposes.

The Bill consists of 56 clauses that broadly provide for the:

1. disposal of the assets and liabilities;
2. continuation of the wholesale market function; and
3. post-sale transitional arrangements and administrative wind-up of the Authority.

The Bill is divided into seven parts and one schedule as outlined below:

- Part 1 relates to the usual preliminary matters and specifies that the Bill will come into operation of the day after it receives Royal Assent (rather than the standard 28 days).
- Part 2 deals with the authorising powers and related limitations for the disposal (including the limitation that the land area identified as the central trading lot can only be disposed of on condition that for 20 years after the disposal, a part of the area is used as a public market).
- Part 3 provides for the administrative mechanics of implementing the disposal, including (but not limited to) the making of transfer orders; access to records; registration of documents; disclosure of confidential information; and the payment of proceeds.
- Part 4 relates to specific provisions for the use of corporate vehicles in a disposal, ensuring that relevant laws apply to the operation of the market assets while temporarily held in a corporate vehicle prior to disposal.
- Part 5 covers a range of miscellaneous matters, including (but not limited to) the optional exemption of the disposal from State taxes; and restrictions on local governments in relation to the creation of other public markets (thereby maintaining the status quo of the current exclusivity arrangements contained within the *Perth Market Act 1926*).
- Part 6 deals with the repeal of the *Perth Market Act 1926* and the transitional arrangements after repeal.
- Part 7 deals with a suite of consequential amendments of other Acts following the disposal of the assets and repeal of the *Perth Market Act 1926*. Schedule 1 provides a detailed survey plan identifying the areas of land that form the boundaries of the central trading lot and central trading area.

CLAUSE NOTES

Outlined below is a brief description of each clause of the *Perth Market (Disposal) Bill 2015*.

PART 1 PRELIMINARY MATTERS

Clause 1: Short Title

When enacted, the Bill will be cited as the *Perth Market (Disposal) Act 2015*.

Clause 2: **Commencement**

Deals with the commencement of the Act, and includes the ability for different provisions to commence at different times.

Clause 2(1) provides that the Bill (except for Clauses 44 to 55) comes into operation on the day after which the Act receives Royal Assent.

Clause 2(2) cites that Clauses 44 to 55 come into operation the day following the repeal of the *Perth Market Act 1926*.

Clause 3: **Terms Used**

Defines the terms used in the Bill.

Clause 4: **Purposes of Section 9 Disposal**

Outlines the purposes of Clause 9 disposals as contemplated by the Bill. A section 9 disposal order provides the formal trigger for the Minister to order the sale of the assets.

Sub-clauses (a) and (b) provide that the purposes of a section 9 disposal include to effect or facilitate the disposal, and any purpose ancillary or incidental to, or consequential on, the disposal. It is intended to capture all acts done in accordance with a disposal under the Bill without unduly limiting potential activities.

Clause 5: **Things on Land**

Provides that 'a thing that is on land' is a reference to "a thing that is on, in, over or under the land".

Clause 6: **Assignable Nature of Things on Land**

This Clause governs the treatment of 'things on land' for the purposes of the Bill, where those things are capable of being disposed of.

Sub-clause (a) intends to exclude such things from being considered part of the land, even where, under ordinary interpretation, it would otherwise be considered a 'fixture'.

Sub-clauses (b) and (c) provide that, such things are able to be assigned separately from the land or removed from the land by, or with authority from, the owner of the land.

Clause 7: **Act Binds Crown**

Provides that when the Bill is passed, the Act binds the State and, so far as is possible, the Crown in all its other capacities.

PART 2 ENABLING DISPOSAL

Clause 8: **Disposal of Market Assets Authorised**

The Bill provides for three divestment scenarios:

1. where the Authority disposes of the assets;

2. where a corporate vehicle (or other legal entity) is established to undertake the disposal of the assets; and
3. where the State disposes of the assets owned or managed by the Authority or corporate vehicle.

Clause 8(1) provides legislative authority to the Authority or the State to dispose of market assets the Authority owns or manages in accordance with the Bill and as directed by a section 9 disposal order.

Clause 8(2) authorises a corporate vehicle or the State to dispose of market assets a corporate vehicle owns or manages in accordance with the Bill and as directed by a section 9 disposal order.

Clause 9: Minister May Order Disposal of Market Assets

Clause 9(1) cites that the Minister responsible for administering the Bill (the Minister) may direct the disposal of all or certain market assets by publishing a transfer order in the *Government Gazette* (Gazette). Sub-clause (b) permits the Minister to amend or withdraw the transfer order at any time before it is carried out.

Clause 9(2) provides that the transfer order may be expressed in general terms, and details are not required about how the disposal will be carried out.

Clause 9(3) states that the Treasurer's approval must be obtained prior to the Minister making a transfer order (thereby catering for a situation in which the Minister responsible is not the Treasurer).

Clause 9(4) provides that the order takes effect the day following publication of the order in the Gazette, or at a later day as specified in the order.

Clause 10: Effecting a Disposal

Clause 10(1) states that there are no limitations upon the nature of the transactions or arrangements that can be entered into or used to carry out a disposal.

Clause 10(2) clarifies that express provisions relating to particular legal entities do not limit the type of legal entity that can be established to carry out a disposal.

Clause 10(3) provides that one or more corporate vehicles and one or more trusts can be used for a disposal.

Clause 10(4) cites that if a company is to be used for a disposal, then the Under Treasurer, on behalf of the State, is to arrange for the creation of the company.

Clauses 10(5) and 10(6) provide that if a company is created to divest the market assets, the Minister, Treasurer and Authority may, on behalf of the State, own and dispose of shares in the Company.

Clause 10(7) permits the Minister to enter into any agreement, on behalf of the State, to carry out a disposal.

Clause 11: Disposal of Land

Limits the disposal of types of land under this Bill to Crown land or freehold land owned by the Authority, a corporate vehicle or the State.

Clause 12: **Land Subject to Unregistered Leases with Terms Exceeding 5 Years**

Clause 12 provides that land disposed of under the Bill is subject to certain prior unregistered leases and agreements for lease despite section 68(1A) of the *Transfer of Land Act 1893* and the lack of notification of such leases on the certificate of title or registered instrument for the land.

Clause 13: **Approval of Planning Commission Not Required for Leases with Terms Exceeding 20 Years**

Clause 13(1) applies clause 13 to land which, immediately before its disposal, was subject to a lease with a term exceeding 20 years. The clause is intended to address such leases which may not have the approval of the Western Australian Planning Commission.

Clause 13(2) overrides section 136 of the *Planning and Development Act 2005* at any time when the land was subject to such a lease or renewal or extension of such a lease.

Clause 14: **Development and Building Work**

This clause deals with the historical compliance of the Market City site with current State and Local Government acts and regulations relating to building and development approvals, and occupation and use of buildings on the Market City site.

Clause 14(1) defines the key terms for the purposes of this clause.

Clause 14(2) states that clause 14(3) applies to development or building work undertaken on the Market City site without the required approvals prior to commencement of the section.

Clause 14(3) allows for retrospective approvals in respect of historical development and building work undertaken on the Market City site.

Clause 14(4) states that clause 14(5) applies to the occupation or use of the premises without the required approvals prior to commencement of the section.

Clause 14(5) allows for retrospective approvals in respect of the historical use or occupation of the premises.

Clause 14(6) provides that if the premises continue to be used or occupied after the Bill is enacted, the continued use or occupation is deemed to have the required approvals.

Clause 15: **Use as Public Market**

Clause 15(1) defines the central trading area as the area within the central trading lot occupied by the building used for the purposes of the sale and display of produce. The area is shown for information only within the plan showing the central trading lot found in Schedule 1 of the Bill.

Clause 15(2) provides that the central trading lot can only be disposed of under the Bill subject to a restriction that a portion of the central trading lot be used for the purpose of operating a wholesale produce public market for a period of 20 years.

Clauses 15(3) and 15(4) state that this portion of land may be the central trading area in its current location or another area within the central trading lot that the Minister approves by order published in the Gazette.

Clause 15(4) sub-clause (b) permits the Minister to amend or withdraw this approval if required.

Clause 15(5) provides that the order takes effect the day following publication in the Gazette, or at a later day as specified in the order.

Clause 16: **Development Condition Relating to Warehousing**

Clause 16(1) defines the phrase ‘CTL development application’ and relates to certain development applications made in the 20 years after disposal of the central trading lot under the Bill.

Clause 16(2) requires two conditions to be imposed on approval of any CTL development application to ensure that no development in relation to any area of the central trading lot will be permitted unless certain minimum areas are maintained.

Sub-clause (a) states the first condition, that at least 46,500 m² of the central trading lot must be used or available for use for the purpose of warehousing to support the public market.

Sub-clause (b) states the second condition, that at least an additional 24,000m² is set aside for use as warehousing to support the public market. This results in a total minimum requirement of 70,500m² for warehousing, or areas available for warehousing, to support the public market on the central trading lot.

Clause 16(3) overrides the *Planning and Development Act 2005*, planning schemes and interim development orders in relation to clause 16(2).

Clause 16(4) specifies that the imposition of a condition under 16(2) is not reviewable by the State Administrative Tribunal.

Clause 17: **Functions and Powers of Minister**

Provides that the Minister has all such functions, and has and may exercise all such powers, as are necessary or convenient for the purposes of giving effect to a disposal, including the power to acquire land to facilitate a disposal.

Clause 18: **Functions and Powers of Authority**

Provides that the Authority has all such functions, and has and may exercise all such powers, as are necessary or convenient for the purposes of carrying out a disposal.

Clause 19: **Functions and Powers of Corporate Vehicles**

Provides that the corporate vehicle has all such functions, and has and may exercise all such powers, as are necessary or convenient for the purposes of carrying out a disposal, including the power to acquire land to facilitate a disposal and the power to create subsidiaries.

Clause 20: **Directions by Minister**

Clause 20(1) empowers the Minister to give directions to the Authority or corporate vehicle for the purpose of a disposal.

Clause 20(2) requires the Authority or corporate vehicle to comply with a direction given by the Minister.

Clause 20(3) protects officers of the Authority and corporate vehicle from civil or penal liability for acts done or omitted to be done reasonably and in good faith in

compliance with a direction.

Clause 20(4) declares clause 20 to be a Corporations legislation displacement provision for the purposes of section 5G of the *Corporations Act 2001* (Commonwealth).

PART 3 IMPLEMENTING DISPOSAL

DIVISION 1 TRANSFER ORDERS

Clause 21: Minister May Make Transfer Orders

Clause 21(1) defines the phrases 'private entity' and 'statutory corporation'.

Clause 21(2) authorises the Minister to publish transfer orders in the Gazette in order to effect a disposal. It outlines the potential contents of a transfer order, including the time that the transfer will take effect (the specified time may be anytime following the day of publication in the Gazette), the assets (including rights) and liabilities (including obligations) that are to be transferred, the proceedings in which the transferee will be substituted and the agreements or instruments that will be assigned to the transferee.

Clause 21(3) requires the Minister to, where a transfer order is issued contingent on an event, publish notice in the Gazette of that event occurring.

Clause 21(4) recognises that it may not be practical or possible to include all details of a disposal in a transfer order. It authorises the use of schedules to disclose information. It does not require that such schedules be published in the Gazette, but does necessitate these schedules be made available for public inspection for 6 months following publication of the transfer order.

Clause 21(5) specifies that the definition of a business day excludes a Saturday, Sunday and public holiday.

Clause 21(6) states that persons or things specified in a schedule to a transfer order are taken to be specified in the transfer order itself. Clause 21(7) allows for persons or things to be specified in a schedule by description as a member of a class.

Clause 21(8) requires that the Minister consult with the officials listed in clause 26(2) regarding the form and content of the schedule prior to issuing a transfer order for the purpose of facilitating the recording and registration of instruments and documents.

Clause 21(9) permits the Minister to amend a transfer order or schedule only if it is done before the transfer time and with the consent of the transferee.

Clause 22: Consequences of Transfer Orders

Clause 22(1) defines the term 'specified' for the purposes of this Clause.

Clause 22(2) outlines the consequences that arise as a result of a transfer order. The effect of a transfer order is to bring into effect all the necessary transfer of assets, liabilities and proceedings specified in the transfer order from the transferor to the transferee.

The consequences of a transfer order are intended to come into effect only from the time that is specified in the transfer order itself.

Sub-clause (a) provides that transfer orders operate to transfer assets contained in the transfer order to the transferee and become the asset of the transferee. Similarly, sub-clause (b) provides that transfer orders operate to transfer liabilities contained in

the transfer order to the transferee and become the liability of the transferee.

Sub-clause (c) states that the transferee will be substituted for the transferor in specified proceedings. Sub-clause (d) adds that any agreements or instruments specified in the transfer order will be assigned to the transferee. Sub-clauses (e) and (f) relate to proceedings and remedies and acts or omissions relating to a transferred asset or liability

Clause 23: **Completion of Transactions for this Division**

To the extent that the transfer order cannot have the required effect, the Minister and the transferor are to take all practicable steps to complete the disposal.

Clause 24: **Effect of Arrangements Internal to Transferors**

Clause 24(1) states that an instrument providing for arrangements between different parts of the transferor's business may be specified in a transfer order as if it created contractual rights and liabilities.

Clause 24(2) cites that the provisions of an instrument providing for arrangements between different parts of the transferor's business be recognised as contractual provisions between different legal entities.

Clause 24(3) allows for the transfer of the contractual right or liability arising because of clause 24(2).

Clause 25: **Delivery and Access to Records**

Clause 25(1) defines the term 'record' and phrase 'relevant record'.

Clause 25(2) provides that the Minister may issue a direction to the transferor, outlining the relevant records that must be shared with the transferee in accordance with the transfer order.

Clause 25(3) requires the transferor to comply with the requirement to deliver, share or give access to records outlined in the direction.

Clause 25(4) states that the transferor and transferee must make the necessary arrangements to enable access to the records specified in the direction.

Clause 25(5) declares clause 25 to be a Corporations legislation displacement provision for the purposes of section 5G of the *Corporations Act 2001* (Commonwealth).

Clause 26: **Registration of Documents**

Clause 26(1) defines the term 'relevant official' for the purposes of this Clause.

Clause 26(2) outlines the instruments that the Minister must provide to relevant officials.

Clause 26(3) requires that relevant officials take notice of the disposal and record and register the instruments accordingly.

Clause 27: **Correction of Errors in Transfer Orders**

Clause 27(1) provides the Minister with the power and means by which to correct errors in the transfer order or schedule, by publication in the Gazette.

Clause 27(2) cites that an order published in the Gazette correcting errors in the transfer order or schedule may be express to come into operation on or after the transfer time.

Clause 27(3) applies to the extent a correction order takes effect before its publication in the Gazette, in order to protect the rights of, and ensure liabilities are not imposed on, any person (other than the State, the transferor or transferee, the Minister or an officer or agency of the State) for the rights of, and the acts done or omitted to be done in relation to the correction of errors that occur before the order is published.

DIVISION 2 DISCLOSURE OF CONFIDENTIAL INFORMATION

Clause 28: Authorised Disclosure of Confidential Information

Clause 28(1) defines the phrase 'confidential information'.

Clause 28(2) states that a disclosure of information authorised under clause 28 is not to be regarded as a breach of contract or confidence or a contravention of duties under the *Perth Market Act 1926*, the *Western Australian Land Authority Act 1992* and the *Statutory Corporations (Liability of Directors) Act 1996* or a breach or offence under a written law that prohibits or restricts disclosure of information.

Clause 28(3) authorises the Government, the Authority, a corporate vehicle or persons acting with the authority of any of those bodies to disclose confidential information for the purposes of a section 9 disposal.

Clause 28(4) recognises that it is likely that confidential information will be disclosed prior to the Bill coming into operation. This Clause clarifies that the disclosure of confidential information for the purposes of a section 9 disposal includes a disclosure made for a potential section 9 disposal, even if made before the Bill comes into operation.

Clause 29: Offence of Disclosing Information

Clause 29(1) defines the phrase 'bound recipient'.

Clause 29(2) states that a recipient of information in connection with a disposal under this Bill commits an offence if they breach an agreement or duty not to disclose the information to others.

Clause 29(3) extends the offence to persons who obtained the information from a bound recipient in certain circumstances.

Clause 29(4) ensures that the offences apply to information received by a person before the Bill comes into effect, resulting in an offence if such information is disclosed after the Bill is in operation.

DIVISION 3 OTHER MATTERS

Clause 30: Application of Proceeds of Disposal

Requires that all proceeds from the disposal of assets are to be paid to the Treasurer or as otherwise directed by the Treasurer.

Clause 31: Provision by State of Indemnities and Guarantees

Clause 31(1) empowers the Treasurer, on behalf of the State, to give an indemnity or guarantee in respect of a matter related to a section 9 disposal, or assignment of

anything in relation to that disposal, under this Bill.

Clause 31(2) specifically empowers the Treasurer, on behalf of the State, to give indemnities to members, directors and officers of the Authority or a corporate vehicle.

Clause 31(3) provides that the Treasurer must pay amounts due under any indemnities or guarantees granted on behalf of the State under the Clause.

Clause 31(4) states that payments for indemnities or guarantees made by the Treasurer are charged to the Consolidated Account.

Clause 32: Takeover by State of Certain Obligations

Clause 32(1) states that Clause 32 applies to obligations of the Authority or a corporate vehicle.

Clause 32(2) empowers the Treasurer, on behalf of the State, to take over obligations in connection with a section 9 disposal under this Bill.

Clause 32(3) applies where performance of an obligation was guaranteed by the State, allowing the State to release any security it holds, and release persons from undertakings in relation to such guarantees.

Clause 32(4) enables the Treasurer to authorise the payment of money to discharge obligations that are taken over by the State under Clause 32(2).

Clause 32(5) states that payments to discharge obligations are charged to the Consolidated Account.

PART 4 PROVISIONS RELATING TO CORPORATE VEHICLES

Clause 33: Application of this Part

Provides that the scope of this Part is limited to scenarios where a corporate vehicle is used to facilitate the disposal of the assets, where the assets have been assigned to that corporate vehicle from the Authority or another corporate vehicle (the assignor).

Clause 34: Assignee's Powers and Duties

Provides a corporate vehicle with the same powers, duties, rights and obligations in respect of the assets assigned to it as were held by the assignor. This ensures the corporate vehicle has appropriate powers in relation to the assets to facilitate a disposal under the Bill.

Clause 35: Application of Written Laws to Assignee

Clause 35(1) defines the phrase 'applicable written law'.

Clause 35(2) expresses that any applicable written laws apply to or in relation to the corporate vehicle.

Clause 35(3) allows the regulations to provide that certain references to the assignor before the assignment occurred are to include the assignee.

PART 5 MISCELLANEOUS MATTERS

Clause 36: Exemption from State Tax

Clause 36(1) defines the phrase 'State tax' for the purposes of the Bill.

Clause 36(2) exempts anything occurring by operation of Parts 2 and 3 of the Bill, or to give effect to those Parts, from the imposition of duty under the *Duties Act 2008* and other State taxes, duties, fees, levies, or charges.

Clauses 36(3) and 36(4) provide that the Minister may certify in writing that a specified thing occurred by operation of, or was done to give effect to, Parts 2 and 3.

Clause 36(5) recognises that the State tax exemption may not be desirable to a purchaser in some circumstances. This Clause provides the Minister with the flexibility to direct (whether in a transfer order or in writing) that the exemption will not apply to a particular asset or part of a transaction.

Clause 37: Restriction on Other Public Markets

Clause 37(1) defines the term 'specified' for the purposes of this Clause.

Clause 37(2) applies despite the *Local Government Act 1995*, and provides that a local government cannot establish a public market for specified produce in a specified area for a specified period (not exceeding 10 years) following the disposal of the central trading lot.

Clause 38: Effect of this Act on Existing Rights and Obligations

Prevents the operation of the Bill, and acts done, or omitted to be done, under or for the purposes of this Bill from being regarded as a breach of confidence or civil wrong, a breach of contract or instrument, requiring an act to be done under a contract or instrument, giving rise to a right or remedy or causing or permitting termination or exercise of rights under a contract or instrument, an event of default, voiding or rendering a contract or instrument unenforceable or, subject to Clauses 32(3) and (4) releasing a surety or other oblige.

Clause 39: No Compensation Payable

Clause 39(1) absolves the State from the payment of compensation as a result of the enactment or operation of the provisions under this Bill, statements and conduct relating to the enactment or in connection with the assignment of a market asset under the Bill.

Clause 39(2) states that the exemption does not apply to amounts payable as a result of agreements entered into in order to carry out a disposal.

Clause 40: Regulations for the Purposes of, or Consequential on, Section 9 Disposals

Clause 40(1) defines the phrase 'publication day'.

Clause 40(2) provides that regulations can be made for matters that are necessary or convenient for giving effect to a section 9 disposal or to deal with due to Parts 2, 3 or 4 of the Bill.

Clause 40(3) states that while regulations can be expressed to take effect anytime

preceding their day of publication, they only take effect on the day following the publication of the section 9 disposal order in the Gazette.

To the extent that regulations take effect before their day of publication, Clause 40(4) protects the rights of, and ensures liabilities are not imposed on any person (other than the State, the assignor or assignee, the Minister or officer or agency of the State) for the rights of, and the acts done or omitted to be done before the publication day of those regulations.

Clause 41: **Regulations**

Empowers the Governor to make regulations that are necessary or convenient for giving effect to the purposes of the Bill.

PART 6 **REPEAL OF *PERTH MARKET ACT 1926* AND RELATED TRANSITIONAL MATTERS**

DIVISION 1 **REPEAL OF *PERTH MARKET ACT 1926***

Clause 42: **Repeal of Act**

Clause 42(1) states that the *Perth Market Act 1926* expires on the day fixed by proclamation.

Clause 42(2) provides that the proclamation cannot be made unless the Minister is satisfied that it need not remain in operation.

Clause 43: **Arrangements to be Made for Authority's Staff before Repeal**

Clause 43(1) defines the phrase 'staff member'.

Clause 43 provides for Authority staff members who have not made other arrangements (for example, by accepting employment with the new owner or by taking voluntary redundancy) to be transferred to another employing authority under the *Public Sector Management Act 1994*. The Minister must ensure that the *Public Sector Management Act 1994* Part 6, relating to redeployment and redundancy, applies in relation to such staff members.

Clause 43(3) states that except as otherwise agreed by a staff member, the remuneration, existing or accrued rights, rights under a superannuation scheme or continuity of service of the staff member are not affected, prejudiced or interrupted by the transfer to another employing authority or the repeal of the *Perth Market Act 1926*.

Clause 44: **Members Go Out of Office**

Provides that members leave the Authority upon repeal of the *Perth Market Act 1926*.

DIVISION 2 **TRANSITIONAL ARRANGEMENTS AFTER REPEAL**

Clause 45: **Term Used: Authority**

Defines the term 'Authority' for the purposes of transitional arrangements after the repeal of the *Perth Market Act 1926*.

Clause 46: Authority Continued in Existence for Transitional Purposes

The purpose of Clause 46(1) is to provide for the creation of a transitional Authority following the repeal of the *Perth Market Act 1926*, for the purposes of transitional arrangements.

Clause 46(2) provides that the Minister appoints persons to constitute the transitional Authority.

Clause 46(3) states that persons constituting the transitional Authority are appointed on the terms and conditions determined by the Minister.

Clause 46(4) provides that the transitional Authority has all such functions, and has and may exercise all such powers, as are necessary or convenient for the purposes of completing the disposal.

Clause 47: Disposal of Residual Assets and Liabilities

Clause 47(1) empowers the Authority to transfer any part of its business, assets or liabilities, that was not disposed of before the repeal of the *Perth Market Act 1926*, to the State or another person.

Clause 47(2) states that the Under Treasurer is to make the necessary arrangements if the Authority is to transfer any part of its business, assets or liabilities to the State or another person.

Clause 48: Application of *Constitution Acts Amendment Act 1899*

To replicate the legal effect of listing the transitional Authority under Clause 40(1) in the *Constitution Acts Amendment Act 1899* Schedule V Part 3 without having to amend Schedule V Part 3.

Clause 49: Application of *Financial Management Act 2006* and *Auditor General Act 2006*

To replicate the legal effect of section 17 of the *Perth Market Act 1926*. Under section 3 of the *Financial Management Act 2006*, a statutory authority is a person or body listed in Schedule 1 and an agency includes a statutory authority. Under section 4(2) of the *Auditor General Act 2006*, an agency is an agency under the *Financial Management Act 2006*.

Clause 50: Application of *Statutory Corporations (Liability of Directors) Act 1996*

To replicate the legal effect of listing the transitional Authority under the *Statutory Corporations (Liability of Directors) Act 1996* Schedule 1 without having to amend Schedule 1.

Clause 51: Abolition of Authority

Clause 51(1) provides that the Minister may announce in the Gazette the day the transitional Authority will be dissolved and its members go out of office.

Clause 51(2) states that the Minister cannot publish a notice unless satisfied that there is no reason for the continued existence of the transitional Authority.

Clause 52: Transitional Regulations

Clause 52(1) defines the terms 'publication day', 'specified' and 'transitional matter'.

Clause 52(2) provides that regulations made under Clause 41 may prescribe matters that are necessary or convenient to deal with transitional matters.

Clause 52(3) allow for regulations made under Clause 41 to state that provisions of an Act do not apply, or apply with certain amendments to a transitional matter.

Clause 52(4) states that regulations to deal with transitional matters that are created under Clause 41 and come into operation anytime preceding their day of publication, but not earlier than the repeal of the *Perth Market Act 1926*, take effect according to their terms.

To the extent that regulations dealing with transitional matters created under Clause 41 take effect before their day of publication, but not earlier than the repeal of the *Perth Market Act 1926*, Clause 52(5) protects the rights of, and ensures liabilities are not imposed on any person (other than the State, the Authority, the Minister, officer or agency of the State) for the rights of, and acts done or omitted to be done, before the publication day of those regulations.

Clause 53: ***Interpretation Act 1984 not Affected***

Unless stated otherwise, the *Interpretation Act 1984* applies in respect of the repeal of the *Perth Market Act 1926*.

PART 7 OTHER ACTS AMENDED

Clause 54: ***Constitution Acts Amendment Act 1899 Amended***

Clause 54(1) provides for the amendment of the *Constitution Acts Amendment Act 1899*.

Clause 54(2) provides for the deletion of the item relating to the Perth Market Authority in Schedule V Part 3 of the *Constitution Acts Amendment Act 1899*.

Clause 55: ***Financial Management Act 2006 Amended***

Clause 55(1) provides for the amendment of the *Financial Management Act 2006*.

Clause 55(2) provides for the deletion of the Perth Market Authority in Schedule 1 of the *Financial Management Act 2006*.

Clause 56: ***Statutory Corporations (Liability of Directors) Act 1996 Amended***

Clause 56(1) provides for the amendment of the *Statutory Corporations (Liability of Directors) Act 1996*.

Clause 56(2) provides for the deletion of the row relating to the Perth Market Authority in Schedule 1 of the *Statutory Corporations (Liability of Directors) Act 1996*.

SCHEDULE 1 CENTRAL TRADING LOT AND CENTRAL TRADING AREA

Schedule 1 provides a detailed survey plan identifying the areas of land that form the boundaries of the central trading lot and central trading area.

The map provides for the accurate enforcement of the restricted use/development provisions provided for within the Bill.