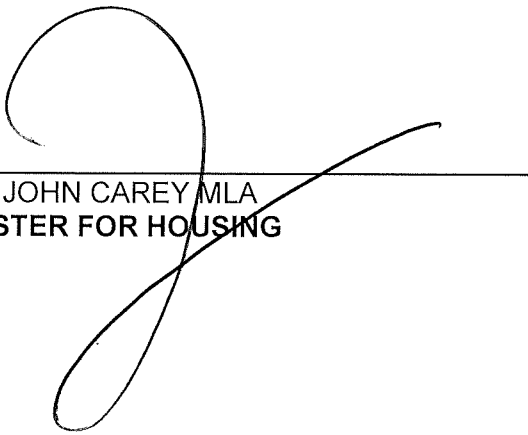


WESTERN AUSTRALIA

Government Trading Enterprises Act 2023, section 61(2)

I, John Carey, Minister for Housing; Planning; Lands and Homelessness, to whom the administration of the *Keystart Act 2024* is committed and acting pursuant to the *Government Trading Enterprises Act 2023*, section 61(2), with effect from this date declare a material personal interest pursuant to section 59 of the *Government Trading Enterprises Act 2023* does not apply to the Keystart GTE and its Early GTE Board members for any matters concerning the authorising of transactions and execution of documents associated with the transfer of Keystart's operations to the new GTE.



A large, stylized handwritten signature in black ink, consisting of a large loop at the top and a long, sweeping stroke that crosses itself at the bottom.

HON JOHN CAREY MLA
MINISTER FOR HOUSING

27/11/24
Date

Purpose

Section 61(2) of the *Government Trading Enterprises Act 2023* (GTE Act) requires the Portfolio Minister to cause a declaration made under s.61 of that Act to be laid before each House of Parliament within 14 sitting days of the House after the declaration is made.

Background

1. The *Keystart Bill 2024* received Royal Assent on 13 November 2024 and the Keystart GTE was established under the *Keystart Act 2024* on 14 November 2024.
2. Pursuant to section 35 of the *Keystart Act 2024*, a board of directors (Early GTE Board) consisting of 3 directors has been appointed by the Hon John Carey MLA, Minister for Housing; Homelessness (Portfolio Minister) effective 14 November 2024, as follows:
 - Glyn Yates (Chair);
 - Julie Keene; and
 - Jay Wetherill AO.
3. The Early GTE Board members all hold, and will continue to hold, concurrent appointments on the boards of the existing Keystart companies.
4. During the transition of Keystart to a GTE, there is a risk that functions and responsibilities of the Early GTE Board members might overlap, and a conflict of interest/material personal interest occur when an individual is making decisions as both an Early GTE Board member and a director of the existing Keystart companies.
5. In regard to the Early GTE Board, Part 5 of the GTE Act will apply. Accordingly, the section dealing with “*material personal interest*” is applicable. A material personal interest might occur given decisions will be made on assets, liabilities, transfer/cancellation of contracts and other transactions between the existing Keystart companies and the new GTE. In particular Section 59 of the GTE Act states:

(1) A director of a GTE or a member of a GTE’s committee (the interested person) who has, or has been determined under section 58(5)(b) to have, a material personal interest in a matter that relates to the GTE’s affairs —

(a) must not vote (whether at a meeting or otherwise) on the matter; and

(b) must not be present (whether in person or remotely) while the matter is being considered at a meeting.

6. The Minister can however provide a declaration (under Section 61 of the GTE Act) that Section 59 does not apply to the GTE and a specified matter either generally or for the purpose of dealing with particular proposed resolutions. Such a declaration will provide comfort to the three Early GTE Board members that they can be present and vote on all matters dealing with the authorisation of transactions and execution of the documents associated with the transfer of Keystart’s operations to the new GTE.
7. Section 61(2) states - *The Portfolio Minister must cause the declaration to be laid before each House of Parliament within 14 sitting days of the House after the declaration is made.*