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K Woodward  
Chief Parliamentary Counsel  
Dated 19 October 2023



TASMANIA

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## **TT-LINE ARRANGEMENTS ACT 1993**

**No. 39 of 1993**

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### **CONTENTS**

#### **PART 1 – PRELIMINARY**

1. Short title
2. Commencement
3. Interpretation
- [4. *Repealed*]

#### **PART 2 – THE COMPANY**

5. Formation of company
6. Name of Company
7. Memorandum and articles
8. Members of Company
9. Share capital and acquisition of shares
10. Transfer of business, property, rights and liabilities, &c.

- 11. Prohibition on members of Company acquiring shares for own benefit
- 12. Arrangements with Minister
- 13. Members' statement of expectations
- 14. Accounts and reports to be presented to Parliament
- 15. Status of the Company
- 16. Borrowing from Treasurer
- 17. Guarantee or indemnity
- 17A. Guarantee fees
- 18. Tax equivalents
- [18A. *Repealed*]

**PART 3 – MISCELLANEOUS**

- 19. Minister may form trust, &c.
- [20. *Repealed*]
- 21. Transfer of contractual interests to persons other than the Company, &c.
- 21A. Treasurer's Instructions
- 21B. Application of Corporations Act
- 22. Delegation
- 23. Regulations
- 24. Rescissions and consequential amendments
- 24A. Superannuation arrangements generally
- 25. Superannuation
- 25A. Payments by Company
- 25B. Funds deposited with RBF Board
- 25C. Application of *Long Service Leave (State Employees) Act 1994*
- 26. Administration of Act

**SCHEDULE 1 – PROVISIONS TO BE INCLUDED IN MEMORANDUM AND ARTICLES**

**SCHEDULE 2 – . . . . .**

[**SCHEDULE 3 – *Repealed***]



## **TT-LINE ARRANGEMENTS ACT 1993**

**No. 39 of 1993**

**An Act to enable the establishment of a company under the Corporations Law in relation to the provision of a shipping service to and from Tasmania, to make provision in respect of certain financial matters relating to the provision of that shipping service, to amend consequentially certain Acts and for related purposes**

**[Royal Assent 13 August 1993]**

Be it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

### **PART 1 – PRELIMINARY**

#### **1. Short title**

This Act may be cited as the *TT-Line Arrangements Act 1993*.

*TT-Line Arrangements Act 1993*  
*Act No. 39 of 1993*

s. 2

Part 1 – Preliminary

---

**2. Commencement**

The provisions of this Act commence on a day or days to be proclaimed.

**3. Interpretation**

In this Act, unless the contrary intention appears

—

*articles* means articles of association;

*Company* means a company formed under section 5 and incorporated under the Corporations Law;

*function* includes duty;

*incorporation day* means the day specified in a certificate of registration issued under the Corporations Law as the day of commencement of the registration of the Company;

*liability* includes any liability, duty and obligation, whether actual, contingent or prospective;

*memorandum* means memorandum of association;

*prescribed branch* has the same meaning as in the *Transport Act 1981*;

*property* means legal or equitable estate or interest (whether present or future and whether vested or contingent) in real or

*TT-Line Arrangements Act 1993*  
*Act No. 39 of 1993*

Part 1 – Preliminary

s. 3

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personal property and includes money, documents, securities, choses in action and other rights;

***retired TT-Line employee*** means a person who –

- (a) was employed for the purposes of the TT-Line Prescribed Branch and, immediately before the incorporation day, was in receipt of a pension or other benefit in respect of that employment; or
- (b) immediately before the incorporation day was in receipt of a pension paid –
  - (i) under Division 3 or 4 of Part V of the *Retirement Benefits Act 1982*; and
  - (ii) in respect of a person who had been employed for the purposes of the TT-Line Prescribed Branch;

***right*** includes any right, power, privilege and immunity, whether actual, contingent or prospective;

***SAF Agreement*** has the same meaning as in the *Retirement Benefits Act 1993* as in force immediately before the commencement of section 63 of the *Public Sector Superannuation Reform Act 2016*;

*TT-Line Arrangements Act 1993*  
*Act No. 39 of 1993*

s. 3

Part 1 – Preliminary

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*subsidiary* has the same meaning as in the Corporations Act;

*transferred (RBF) TT-Line employee* means a person who –

- (a) immediately before the incorporation day was a contributor; and
- (b) on that day, became an employee of the Company by reason of clause 3 of Schedule 3 as in force immediately before the commencement of the *Retirement Benefits (Consequential and Miscellaneous Amendments) Act 1996*; and
- (c) has not ceased to be employed by the Company;

*transferred (SAF) TT-Line employee* means a person who –

- (a) immediately before the incorporation day was an employee eligible to receive benefits under the SAF Agreement; and
- (b) on that day, became an employee of the Company by reason of clause 3 of Schedule 3 as in force immediately before the commencement of the *Retirement Benefits (Consequential and*

*TT-Line Arrangements Act 1993*  
*Act No. 39 of 1993*

Part 1 – Preliminary

s. 4

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*Miscellaneous Amendments) Act 1996; and*

- (c) has not ceased to be employed by the Company; and
- (d) is not a transferred (RBF) TT-Line employee;

***Transport Commission*** means the Transport Commission incorporated under the *Transport Act 1981*;

***TT-Line Prescribed Branch*** means the branch of the Transport Commission that was established as a prescribed branch by the *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134).

4. . . . .

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 5

Part 2 – The Company

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**PART 2 – THE COMPANY**

**5. Formation of company**

The Minister may form, or participate in the formation of, a company limited by shares that is to be incorporated under the Corporations Law.

**6. Name of Company**

The name of the Company on its incorporation is to include –

- (a) the words “TT-Line”; or
- (b) such other words as are approved by the Minister.

**7. Memorandum and articles**

- (1) The memorandum of the Company on its incorporation is to include –
  - (a) the principal object of the Company set out in Part 1 of Schedule 1; and
  - (b) any other objects of the Company as are approved by the Minister.
- (2) The articles of the Company on its incorporation are to include provisions to the effect of those set out in Part 2 of Schedule 1.
- (3) Other provisions of the memorandum and articles of the Company on its incorporation –

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 2 – The Company

s. 8

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- (a) are to be consistent with the provisions referred to in subsections (1) and (2); and
- (b) are to be consistent with this Act; and
- (c) are to be approved by the Minister.

**8. Members of Company**

- (1) The members of the Company on its incorporation are –
  - (a) the person who, at that time, is the Minister; and
  - (b) the person who, at that time, is the Treasurer; and
  - (c) such other persons (if any) as are determined by the Minister.
- (2) Shares in the Company held by the persons referred to in subsection (1) are held in trust for the Crown.

**9. Share capital and acquisition of shares**

- (1) The nominal share capital and the issued share capital of the Company on its incorporation are to be the amounts determined by the Treasurer, in writing.
- (2) The nominal share capital of the Company on its incorporation –
  - (a) is to be divided into shares of \$1 each; and

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 9

Part 2 – The Company

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- (b) if the Treasurer has determined, in writing, that it is to be divided into classes of shares, is to be so divided into classes of shares.
- (3) The consideration for the shares issued pursuant to the incorporation of the Company is to be –
  - (a) money provided by Parliament for that purpose; or
  - (b) money from an account established pursuant to section 20(7); or
  - (c) business, property or rights specified in, and transferred by, an order under section 10; or
  - (d) any combination of the considerations specified in paragraphs (a), (b) and (c).
- (4) With the approval of the Treasurer, in writing, a member of the Company who holds shares in trust for the Crown may acquire further shares in the Company.
- (5) Shares acquired by a member of the Company in accordance with subsection (4) are held in trust for the Crown.
- (6) The consideration for the issue of shares acquired by a member of the Company in accordance with subsection (4) is to be –
  - (a) money provided by Parliament for the purpose; or

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 2 – The Company

s. 10

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- (b) money from an account established pursuant to section 20(7); or
- (c) a combination of the considerations specified in paragraphs (a) and (b).

**10. Transfer of business, property, rights and liabilities, &c.**

(1) In this section –

*relevant Minister* means the Minister to whom the Department or the statutory authority that is responsible for the administration of the transferred business immediately before the transfer day is responsible;

*transfer day* means the day specified in an order made under subsection (2) on which any business, property, right or liability is transferred to or vests in the Company;

*transferred business* means any business, property, right or liability specified in, and transferred to the Company by, an order under subsection (2).

(2) The relevant Minister may, by order –

- (a) transfer any business, property, right or liability of the Crown or a statutory authority to the Company (whether or not that transfer is for a consideration); and

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 10

Part 2 – The Company

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- (b) provide for any matter that is incidental to that transfer.
- (3) Consideration for the transfer of any transferred business may be by assumption of liabilities, issue of shares or otherwise.
- (4) Any shares in the Company issued to a person as consideration for the transfer of transferred business are held by that person in trust for the Crown.
- (5) On the transfer day –
  - (a) the business, property and rights specified in, and transferred by, an order made under subsection (2) vest in the Company; and
  - (b) the liabilities specified in, and transferred by, such an order become the liabilities of the Company.
- (6) Except as otherwise provided in an order made under subsection (2), on and after the transfer day –
  - (a) any legal proceedings pending immediately before the transfer day and which were instituted by or against the Crown or a statutory authority in respect of the transferred business may be continued by or against the Company; and
  - (b) any legal proceedings by or against the Crown or a statutory authority in respect

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 2 – The Company

s. 10

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- of the transferred business to enforce a right that had accrued, and was in existence, immediately before the transfer day may be commenced by or against the Company; and
- (c) a judgment or order of a court obtained before the transfer day by or against the Crown or a statutory authority in respect of the transferred business may be enforced by or against the Company; and
  - (d) a document addressed to the Crown or a statutory authority in respect of the transferred business may be served on the Company; and
  - (e) a contract made or entered into by the Crown or a statutory authority in respect of the transferred business before the transfer day but not performed or discharged before that day is taken to have been made or entered into by the Company.
- (7) If a relevant Minister transfers any business, property, right or liability of a statutory authority to the Company under subsection (2), that business, property, right or liability is to be taken to have been vested in, or to have belonged to, the Crown on the day immediately preceding the transfer day.
- (8) A person who is a party to a contract is not entitled to terminate that contract by reason only of the transfer, under an order made under

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 11

Part 2 – The Company

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subsection (2), of any business, property, right or liability to which that contract relates.

**11. Prohibition on members of Company acquiring shares for own benefit**

- (1) A member of the Company who holds shares in trust for the Crown must not acquire shares in the Company for his or her own benefit.
- (2) Any shares acquired in the Company in contravention of subsection (1) are taken to be held in trust for the Crown but the Crown is not liable to meet the cost of that acquisition.

**12. Arrangements with Minister**

- (1) The Minister, with the approval of the Treasurer, and the Company or a subsidiary of the Company may enter into an agreement under which the Company or subsidiary, in accordance with its memorandum and articles, agrees to perform, or to cease to perform, activities.
- (2) The terms of an agreement referred to in subsection (1) may provide for reimbursement to the Company or its subsidiary out of money provided by Parliament for the purpose.

**13. Members' statement of expectations**

- (1) The members of the Company are to provide the board of directors with a statement of expectations.

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 2 – The Company

s. 13

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- (2) The statement of expectations is to specify –
  - (a) the expectations of the members of the Company in relation to the strategic priorities of the Company; and
  - (b) the policy expectations of the members of the Company for the performance of the Company and its subsidiaries.
- (3) The members of the Company, at any time, may at their own discretion or on the application of the board of directors –
  - (a) amend the statement of expectations; or
  - (b) revoke the statement of expectations and substitute another statement of expectations.
- (4) Before or while preparing a statement of expectations or an amendment to a statement of expectations, the members of the Company are to consult with the board of directors.
- (5) A statement of expectations and an amendment to a statement of expectations are to be in writing and signed by each member.
- (6) A statement of expectations, or an amendment to a statement of expectations, takes effect on a day specified in it, being a day not earlier than the day on which the statement or amendment is provided to the Company.
- (7) The Minister must cause a copy of the statement of expectations, or of an amendment to a

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 14

Part 2 – The Company

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statement of expectations, to be laid before each House of Parliament within 10-sitting days after the statement or amendment has been signed as required by subsection (5).

**14. Accounts and reports to be presented to Parliament**

- (1) The Minister must cause to be laid before each House of Parliament, within 21 days after receiving them, copies of –
  - (a) the memorandum and articles of the Company and each of its subsidiaries and any amendments to those memorandums or articles; and
  - (b) financial statements, directors' reports, the auditor's report and the annual return for the Company and each of its subsidiaries as required by the Corporations Act; and
  - (c) each report by the auditor of the Company and each of its subsidiaries.
- (2) If a House of Parliament is not sitting when the Minister seeks to lay a document before it in accordance with subsection (1) –
  - (a) the Minister must provide a copy of that document to the Clerk of that House; and
  - (b) the Clerk of that House must cause a copy of that document to be laid before that House on its next sitting day; and

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 2 – The Company

s. 15

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- (c) for the purposes of its printing and publication, that document is to be taken to have been laid before that House, and to have been ordered to be printed by that House, when it is provided to the Clerk.

**15. Status of the Company**

Except where this or any other Act expressly provides otherwise, the Company or a subsidiary of the Company –

- (a) is not, and does not represent, the Crown; and
- (b) is not exempt from any rate, tax, duty or other impost imposed by or under any law of the State, merely because the Crown has beneficial ownership of shares in it; and
- (c) does not render the Crown liable for any debts, liabilities or obligations of the Company or a subsidiary of the Company.

**16. Borrowing from Treasurer**

- (1) The Treasurer may lend to the Company and its subsidiaries, out of money provided by Parliament for the purpose, such money as the Treasurer considers appropriate.
- (2) A loan is subject to the conditions determined by the Treasurer.

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 17

Part 2 – The Company

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- (3) An amount lent under subsection (1) and any interest or other charge payable in respect of the loan is a debt repayable by the Company or a subsidiary into the Public Account.

**17. Guarantee or indemnity**

- (1) On the written request of the Company, the Treasurer may, in writing, guarantee or give an indemnity in relation to, or guarantee and give an indemnity in relation to –
  - (a) . . . . .
  - (b) the performance of an obligation undertaken by the Company or which the Company has agreed to undertake (whether that obligation is monetary or otherwise).
- (2) A guarantee or an indemnity given under subsection (1) –
  - (a) . . . . .
  - (b) is subject to the conditions determined by the Treasurer and specified in the guarantee or indemnity.
- (3) The Treasurer must make any payment required under or arising from a guarantee or an indemnity given under subsection (1) out of money provided by Parliament for the purpose.
- (4) This section has effect regardless of whether the obligation referred to in subsection (1) was entered into, undertaken, agreed to be entered

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 2 – The Company

s. 17A

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into or undertaken or required to be performed in Tasmania, elsewhere in Australia or outside Australia.

**17A. Guarantee fees**

Division 1 of Part 11 of the *Government Business Enterprises Act 1995* applies in relation to the Company and a subsidiary of the Company as if the Company were a Government Business Enterprise specified in Schedule 3 to that Act and the subsidiary were a subsidiary within the meaning of that Act.

**18. Tax equivalents**

Part 10 of the *Government Business Enterprises Act 1995* applies in relation to the Company and a subsidiary of the Company as if the Company were a Government Business Enterprise specified in Schedule 2 to that Act and the subsidiary were a subsidiary within the meaning of that Act.

18A. . . . .

**PART 3 – MISCELLANEOUS**

**19. Minister may form trust, &c.**

In relation to the provision of a shipping service to and from Tasmania, the Minister may –

- (a) form, or participate in the formation of, a trust; and
- (b) be a beneficiary or trustee under a trust.

20. . . . .

**21. Transfer of contractual interests to persons other than the Company, &c.**

(1) In this section –

*prescribed person* means a person other than the Company or a subsidiary of the Company;

*relevant Minister* means the Minister to whom the Department or the statutory authority that is responsible for the administration of the transferred interest immediately before the transfer day is responsible;

*transfer day* means the day specified in an order made under subsection (2) on which any interest in a contract is

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 3 – Miscellaneous

s. 21

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transferred to or vests in a prescribed person;

***transferred interest*** means any benefit or burden under a contract specified in, and transferred to a prescribed person by, an order under subsection (2);

***TT-Line Prescribed Branch*** means the prescribed branch, within the meaning of the *Transport Act 1981*, established by the *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134).

- (2) If a prescribed person and the relevant Minister agree in writing to the transfer of any interest of the Crown or a statutory authority in or under a contract relating to the TT-Line Prescribed Branch or to the prescribed person for an agreed consideration (whether by assumption of liabilities, issue of shares or otherwise) or for no consideration, the relevant Minister may, by order –
  - (a) transfer that interest to the prescribed person; and
  - (b) provide for any matter that is incidental to that transfer.
- (3) On the transfer day, the transferred interest specified in, and transferred by, an order made under subsection (2) vests in and becomes the interest of the prescribed person specified in the order.

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 21

Part 3 – Miscellaneous

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- (4) Except as otherwise provided in an order made under subsection (2), on and after the transfer day –
- (a) any legal proceedings pending immediately before the transfer day and which were instituted by or against the Crown or a statutory authority in respect of the transferred interest may be continued by or against the prescribed person specified in the order; and
  - (b) any legal proceedings by or against the Crown or a statutory authority in respect of the transferred interest to enforce a right that had accrued, and was in existence, immediately before the transfer day may be commenced by or against that prescribed person; and
  - (c) a judgment or order of a court obtained before the transfer day by or against the Crown or a statutory authority in respect of the transferred interest may be enforced by or against that prescribed person; and
  - (d) a document addressed to the Crown or a statutory authority in respect of the transferred interest may be served on that prescribed person; and
  - (e) a contract made or entered into by the Crown or a statutory authority in respect of the transferred interest before the transfer day but not performed or

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 3 – Miscellaneous

s. 21A

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discharged before that day is taken to have been made or entered into by that prescribed person.

- (5) If a relevant Minister transfers under subsection (2) any interest of a statutory authority in or under a contract, that interest is to be taken to have been vested in, or to have belonged to, the Crown on the day immediately preceding the transfer day.
- (6) A person who is a party to a contract is not entitled to terminate that contract by reason only of the transfer, under an order made under subsection (2), of any interest in or under that contract.

**21A. Treasurer's Instructions**

- (1) In this section –

*Treasurer's Instruction* means a Treasurer's Instruction issued under section 114 of the *Government Business Enterprises Act 1995*.

- (2) A Treasurer's Instruction applies to the Company, and each subsidiary of the Company, as if they were Government Business Enterprises specified in Schedules 1, 2 and 3 of the *Government Business Enterprises Act 1995*.
- (3) The Treasurer may issue Treasurer's Instructions specifically in relation to the Company, and each subsidiary of the Company, as if they were Government Business Enterprises specified in

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**s. 21B**

Part 3 – Miscellaneous

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Schedules 1, 2 and 3 of the *Government Business Enterprises Act 1995*.

- (4) The Company and each subsidiary of the Company are to comply with all relevant Treasurer's Instructions.
- (5) The Treasurer may exempt the Company or a subsidiary of the Company, or both, from the obligation to comply with all or part of a Treasurer's Instruction.

**21B. Application of Corporations Act**

To the extent that a provision of this Act is incapable of concurrent operation with the Corporations Act, that provision is declared to be a Corporations legislation displacement provision for the purposes of section 5G of the Corporations Act.

**22. Delegation**

- (1) The Minister may delegate, in writing, any of his or her functions or powers under this Act, other than this power of delegation.
- (2) The Treasurer may delegate, in writing, any of his or her functions or powers under this Act, other than this power of delegation.

**23. Regulations**

- (1) The Governor may make regulations for the purposes of this Act.

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

- (2) Without limiting the generality of subsection (1), the regulations may contain provisions of a savings or transitional nature consequent on the enactment of this Act.
- (3) A provision referred to in subsection (2) may take effect on and from the incorporation day or a later day.

**24. Rescissions and consequential amendments**

- (1) The *Transport (Prescribed Branch) Order 1986* (being Statutory Rules 1986, No. 134) is rescinded.
- (2) The *Freedom of Information Act 1991* is amended in the manner specified in Part 1 of Schedule 2.
- (3) . . . . .
- (4) The *State Authorities Financial Management Act 1990* is amended in the manner specified in Part 4 of Schedule 2.
- (5) The *Tasmanian Government Insurance Office (Sale) Act 1993* is amended in the manner specified in Part 5 of Schedule 2.
- (6) The *Tasmanian Public Finance Corporation Act 1985* is amended in the manner specified in Part 6 of Schedule 2.
- (7) The *Transport Act 1981* is amended in the manner specified in Part 7 of Schedule 2.

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 24A

Part 3 – Miscellaneous

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**24A. Superannuation arrangements generally**

- (1) . . . . .
- (2) A contribution made to a superannuation scheme in respect of an employee appointed on or after the commencement day specified in the *Public Sector Superannuation Reform Act 1999* is not to be in excess of the rate specified in section 21(3) of the *Public Sector Superannuation Reform Act 2016*.
- (3) Subsection (2) does not apply in respect of a superannuation scheme established by the Company before the commencement day specified in the *Public Sector Superannuation Reform Act 1999*, unless the Ministers responsible for the administration of the *Public Sector Superannuation Reform Act 2016* and this Act otherwise agree in writing.
- (4) The Company must not establish a superannuation scheme after the commencement day specified in the *Public Sector Superannuation Reform Act 1999*.
- (5) The Company must comply with any instruction relating to superannuation given to it by the Minister responsible for the administration of the *Public Sector Superannuation Reform Act 2016*.
- (6) An amendment of the trust deed or of the rules of a superannuation scheme established by the Company has no effect unless it is approved by the Minister responsible for the administration of the *Public Sector Superannuation Reform Act 2016*.

## **25. Superannuation**

- (1) The Minister administering the *Retirement Benefits Act 1993* and the Company are to agree that superannuation for employees covered by the *Retirement Benefits Act 1993* is to be provided by way of –
  - (a) payments to the Public Account in accordance with section 25A; or
  - (b) appropriate superannuation provisions being maintained by the Company, having regard to any recommendation or advice of the Actuary.
- (2) The Minister administering the *Retirement Benefits Act 1993* and the Company are to reach an agreement before 1 January 1997 or any other date approved by that Minister.
- (3) An agreement under this section is to be taken to apply in relation to employees within the meaning of the *Public Sector Superannuation Reform Act 2016*.

### **25A. Payments by Company**

- (1) The Company must pay the following amounts into the Public Account in the manner, and at the times, determined by the Minister administering the *Retirement Benefits Act 1993*:
  - (a) an amount, determined by the Actuary in relation to each transferred (RBF) TT-Line employee who between 1

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

s. 25A

Part 3 – Miscellaneous

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November 1993 and 1 February 1994 elected to continue as a contributor, to be the aggregate accrued employer liability relating to that transferred employee under the *Retirement Benefits Act 1993* as at 31 December 1995;

- (b) an amount, determined by the Actuary in relation to each transferred (SAF) TT-Line employee who is an eligible employee within the meaning of the *Retirement Benefits Act 1993*, to be the aggregate accrued employer liability relating to that transferred employee under the *Retirement Benefits Act 1993* as at 31 December 1995;
  - (c) an amount which is determined by the Actuary in relation to each retired TT-Line employee and which, in the opinion of the Actuary, is the commuted value of the employer's share of all pension payments or other benefits that will be payable in respect of that employee under the *Retirement Benefits Act 1993* on and after 31 December 1995.
- (2) Subsection (1) does not apply with respect to any funds already paid to the RBF Board under section 29E of the *Retirement Benefits Act 1982*.
  - (3) In relation to a transferred (RBF) TT-Line employee who between 1 November 1993 and 1 February 1994 elected to continue as a contributor, the Company must pay into the Public Account at fortnightly intervals,

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

Part 3 – Miscellaneous

s. 25B

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commencing on the first payday after 31 December 1995, an amount determined by the Actuary to be the aggregate accruing liability relating to that transferred employee under the *Retirement Benefits Act 1993*.

(4) . . . . .

**25B. Funds deposited with RBF Board**

Any funds deposited with the RBF Board by the Company in accordance with section 29E of the *Retirement Benefits Act 1982*, including any interest accrued on those funds, is to be paid into the Public Account by the RBF Board at any time and on any conditions determined by the Minister administering the *Retirement Benefits Act 1993*.

**25C. Application of *Long Service Leave (State Employees) Act 1994***

The *Long Service Leave (State Employees) Act 1994* applies to a transferred employee.

**26. Administration of Act**

Until provision is made in relation to this Act by order under section 4 of the *Administrative Arrangements Act 1990* –

- (a) the administration of this Act is assigned to the Minister for the TT-Line; and

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**s. 26**

Part 3 – Miscellaneous

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- (b) the Department responsible to that Minister in relation to the administration of this Act is the Department of Transport and Works.

**SCHEDULE 1 – PROVISIONS TO BE INCLUDED IN  
MEMORANDUM AND ARTICLES**

Section 7

**PART 1 – MEMORANDUM OF ASSOCIATION**

**1. Principal object**

The principal objective of the Company is to manage and facilitate the operation of a shipping service to and from Tasmania in a manner that is consistent with sound commercial practice.

**PART 2 – ARTICLES OF ASSOCIATION**

**2. Interpretation**

Words, phrases and expressions used in these articles have the same meanings as in –

- (a) the Corporations Act; and
- (b) except where inconsistent with that Law, the *TT-Line Arrangements Act 1993*.

**3. Powers and duties of directors**

Subject to the Corporations Act and these articles–

- (a) the business of the Company must be managed by the board of directors; and

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**sch. 1**

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- (b) the board of directors may exercise all powers of the Company as are not, by the Corporations Act or by these articles, required to be exercised by the shareholders.

**4. Shareholder approval for non-pro rata share issue**

Except where approved by a special resolution, the Company must not –

- (a) offer shares for subscription; or
- (b) invite persons to subscribe for shares; or
- (c) allot or issue shares in the Company on a basis other than to existing shareholders pro rata to their existing shareholding.

**5. Shareholder approval for sale or disposal of main undertakings**

Except where approved by a special resolution, the Company must not sell or dispose of –

- (a) its main undertaking as specified by the shareholders of the Company; or
- (b) any of its subsidiaries.

**6. Shareholder approval for matters relating to ownership of subsidiaries**

Except where approved by special resolution, the Company must not –

- (a) form or acquire, or participate in the formation or acquisition of, a subsidiary; or
- (b) dispose of shares in a subsidiary; or
- (c) enter into any transaction which may result in a subsidiary ceasing to be a subsidiary.

**7. Shareholder approval for amendment of memorandum or articles of subsidiary**

Except where approved by special resolution of the Company, the Company must not approve or effect an amendment to the memorandum or articles of a subsidiary.

**8. Dividends**

Subject to the Corporations Act, the amount of each dividend (if any) to be paid by the Company to its shareholders is the amount determined by resolution of the shareholders after they have consulted with the board of directors and considered the recommendations of that board.

**9. Limit on contractual undertakings**

- (1) The shareholders by special resolution may give directions to the Company –

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**sch. 1**

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- (a) specifying the types of contractual undertakings that the Company may or must not enter into; and
  - (b) in relation to any type of contractual undertakings; and
  - (c) specifying conditions with which the Company must comply before entering into, or when performing, any type of contractual undertaking.
- (2) The Company must not enter into, or perform, a contractual undertaking in contravention of a direction given under subclause (1).
  - (3) The shareholders by special resolution may approve the Company entering into or performing a particular contractual undertaking notwithstanding any directions given under subclause (1).
  - (4) The Company must keep a separate register of all special resolutions made under subclauses (1) and (3).
  - (5) The register is to be available for inspection by the public at any reasonable time.
  - (6) On the payment of a fee determined by the Company, the Secretary of the Company may provide a certified copy of the register or part of the register to a person.
  - (7) A certified copy of the whole of the register is evidence that on the days the copy was certified, the special resolutions contained in the certified

copy have been made under subclause (1) or (3) and no other special resolutions have been made under either of those subclauses.

- (8) A certified copy of part of the register is evidence that, on the day the copy was certified, the special resolutions contained in the certified copy have been made under subclause (1) or (3).
- (9) In this clause, *certified copy* means a copy that has been certified by the Secretary of the Company in a manner he or she considers appropriate.

**10. Limit on borrowings from persons other than Treasurer**

- (1) In respect of a financial year, the shareholders by special resolution may determine the maximum total amount that may be borrowed by the Company and all its subsidiaries from persons, other than the Treasurer, during that financial year.
- (2) The Secretary of the Company must notify all the subsidiaries of the Company, in writing, of a maximum total amount determined under subclause (1) if it has been so determined.
- (3) The Company must ensure that the total of all amounts borrowed by the Company and all its subsidiaries from persons, other than the Treasurer, during a financial year does not exceed the maximum total amount determined under subclause (1) in respect of that financial year.

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**sch. 1**

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- (4) A person who is proposing to lend money to the Company or to a subsidiary of the Company may request the Secretary of the Company, in writing, to provide a certificate of total borrowings under subclause (5).
- (5) If the Secretary of the Company is satisfied that the total of all amounts borrowed, including the amount of a proposed loan specified in the request referred to in subclause (4), by the Company and its subsidiaries as at the day on which the Secretary provides a certificate of total borrowings would not exceed the maximum total amount determined under subclause (1) in respect of the financial year in which that day occurs, the Secretary may provide a certificate of total borrowings which states that the total of all amounts borrowed, including the amount of that proposed loan, does not exceed that maximum total amount on that day.
- (6) A certificate of total borrowings provided under subclause (5) is evidence that an amount borrowed by the Company or a subsidiary of the Company on or before the day on which the certificate is provided is not borrowed in contravention of subclause (3) if the loan was a proposed loan referred to in the certificate.

**11. Shareholder request of information**

On the written request of a shareholder, the Company must provide to both the shareholder and the Minister for the time being administering the *TT-Line Arrangements Act 1993* –

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**sch. 1**

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- (a) the business or strategic plans of the Company and its subsidiaries; and
- (b) the financial information specified in the request; and
- (c) a report on the matters specified in the request.

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**sch. 2**

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**SCHEDULE 2 – CONSEQUENTIAL AMENDMENTS**

Section 24(2), (3), (4), (5), (6) and (7)

*The amendments effected by this Schedule have been incorporated into the authorised version of the following Acts:*

- (a) Freedom of Information Act 1991;*
- (b) Retirement Benefits Act 1982;*
- (c) State Authorities Financial Management Act 1990;*
- (d) Tasmanian Government Insurance Office (Sale) Act 1993;*
- (e) Tasmanian Public Finance Corporation Act 1985;*
- (f) Transport Act 1981.*

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

**sch. 3**

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**SCHEDULE 3 – . . . . .**

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

sch. 3

**NOTES**

The foregoing text of the *TT-Line Arrangements Act 1993* comprises those instruments as indicated in the following table. Any reprint changes made under any Act, in force before the commencement of the *Legislation Publication Act 1996*, authorising the reprint of Acts and statutory rules or permitted under the *Legislation Publication Act 1996* and made before 1 July 2023 are not specifically referred to in the following table of amendments.

Act	Number and year	Date of commencement
<i>TT-Line Arrangements Act 1993</i>	No. 39 of 1993	1.11.1993
<i>Retirement Benefits Act 1993</i>	No. 103 of 1993	1.7.1994
<i>Retirement Benefits (Consequential and Miscellaneous Amendments) Act 1996</i>	No. 40 of 1996	1.7.1994
<i>Statute Law Revision Act 1994</i>	No. 68 of 1994	25.11.1994
<i>Government Business Enterprises (Consequential Amendments) Act (No. 2) 1995</i>	No. 52 of 1995	1.7.1995
<i>Public Sector Superannuation Reform Act 1999</i>	No. 19 of 1999	15.5.1999
<i>Superannuation (Miscellaneous and Consequential Amendments) Act 2000</i>	No. 103 of 2000	13.12.2000
<i>Corporations (Consequential Amendments) Act 2001</i>	No. 42 of 2001	15.7.2001
<i>Evidence (Consequential Amendments) Act 2001</i>	No. 80 of 2001	1.7.2002
<i>Public Sector Superannuation (Miscellaneous Amendments) Act 2005</i>	No. 65 of 2005	15.12.2005
<i>Government Business Enterprises and State-owned Companies Legislation Amendment Act 2009</i>	No. 1 of 2009	27.4.2009
<i>Audit (Consequential Amendments) Act 2008</i>	No. 50 of 2008	1.7.2010
<i>Public Sector Superannuation Reform (Consequential and Transitional Provisions) Act 2016</i>	No. 54 of 2016	31.3.2017
<i>Metro Tasmania Amendment Act 2018</i>	No. 9 of 2018	10.9.2018
<i>Financial Management (Consequential and Transitional Provisions) Act</i>	No. 4 of 2017	1.7.2019

*TT-Line Arrangements Act 1993*  
*Act No. of 1993*

sch. 3

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Act	Number and year	Date of commencement
<i>2017</i> <i>Financial Management (Further Consequential Amendments) Act 2020</i>	No. 38 of 2020	27.11.2020
<i>Tasmanian Public Finance Corporation Amendment Act 2023</i>	No. 22 of 2023	1.7.2023

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**TABLE OF AMENDMENTS**

Provision affected	How affected
Section 3	Amended by No. 40 of 1996, s. 3 and Sched. 1, No. 42 of 2001, Sched. 1, No. 65 of 2005, Sched. 1, No. 54 of 2016, s. 119 and No. 38 of 2020, Sched. 1
Section 4	Repealed by No. 42 of 2001, Sched. 1
Section 9	Amended by No. 4 of 2017, Sched. 1
Section 13	Repealed by No. 50 of 2008, Sched. 2 Inserted by No. 9 of 2018, s. 34
Section 14	Amended by No. 42 of 2001, Sched. 1
Section 16	Amended by No. 4 of 2017, Sched. 1
Section 17	Amended by No. 22 of 2023, s. 38
Section 17A	Inserted by No. 1 of 2009, Sched. 1
Section 18	Substituted by No. 52 of 1995, s. 3 and Sched. 1
Section 18A	Inserted by No. 1 of 2009, Sched. 1 Repealed by No. 9 of 2018, s. 35
Section 20	Amended by No. 4 of 2017, Sched. 1 Repealed by No. 22 of 2023, s. 39
Section 21A	Inserted by No. 9 of 2018, s. 36
Section 21B	Inserted by No. 9 of 2018, s. 36
Section 24	Amended by No. 103 of 1994, s. 30 and Sched. 6
Section 24A	Inserted by No. 19 of 1999, Sched. 1 Amended by No. 103 of 2000, Sched. 1 and No. 54 of 2016, s. 120
Section 25	Substituted by No. 40 of 1996, s. 3 and Sched. 1 Amended by No. 54 of 2016, s. 121
Section 25A	Inserted by No. 40 of 1996, s. 3 and Sched. 1 Amended by No. 65 of 2005, Sched. 1
Section 25B	Inserted by No. 40 of 1996, s. 3 and Sched. 1
Section 25C	Inserted by No. 40 of 1996, s. 3 and Sched. 1
Part 2 of Schedule 1	Amended by No. 42 of 2001, Sched. 1 and No. 80 of 2001, Sched. 1
Schedule 2, Pts. 2 & 3	Repealed by No. 103 of 1994, s. 30 and Sched. 6
Schedule 3	Repealed by No. 40 of 1996, s. 3 and Sched. 1

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