

Chapter 1 – New and continuing matters

This chapter lists new matters identified by the committee at its meeting on 16 June 2014, and continuing matters in relation to which the committee has received recent correspondence. The committee will write to the relevant proponent of the bill or instrument maker in relation to substantive matters seeking further information.

Matters which the committee draws to the attention of the proponent of the bill or instrument maker are raised on an advice-only basis and do not require a response.

This chapter includes the committee's consideration of 42 bills introduced between 13 and 29 May 2014, in addition to three bills which have been previously deferred, and 218 instruments received between 8 March and 30 May 2014.

Asset Recycling Fund Bill 2014

Asset Recycling Fund (Consequential Amendments) Bill 2014

Portfolio: Finance

Introduced: House of Representatives, 29 May 2014

1.1 The Asset Recycling Fund Bill 2014 seeks to establish an Asset Recycling Fund (ARF) commencing on 1 July 2014. The bill proposes to:

- enable grants of financial assistance to be made to the states and territories for expenditure incurred under the National Partnership Agreements on Asset Recycling and Land Transport Infrastructure Projects;
- make infrastructure national partnership grants; and
- enable the making of infrastructure payments.

1.2 The Asset Recycling Fund (Consequential Amendments) Bill 2014 seeks to amend the *COAG Reform Fund Act 2008*, the *Future Fund Act 2006*, the *Nation-building Funds Act 2008* and the *DisabilityCare Australia Fund Act 2013*. This bill also seeks to make various consequential amendments arising from the proposed establishment of the ARF including:

- enabling grants to the states and territories through the COAG Reform Fund;
- extending the Future Fund Board's duties to manage the ARF; and
- permitting amounts to be transferred between the ARF and Future Fund to allow for proper apportioning of common expenses incurred by the Future Fund Board in managing the funds.

1.3 Each bill is accompanied by a statement of compatibility which concludes that the bill is 'compatible with the human rights and freedoms recognised or declared in the international instruments listed in subsection 3(1) of the *Human Rights (Parliamentary Scrutiny) Act 2011*'.¹

1.4 The committee considers that the bills do not appear to give rise to human rights concerns.

1.5 However, the committee notes that the statements of compatibility do not fully meet the committee's expectations as they do not include sufficient information about the purpose and effect of the proposed bills. The committee therefore draws to the attention of the Minister for Finance the committee's usual expectations in relation to the content of statements of compatibility, as outlined in the committee's *Practice Note 1* (see Appendix 3).

1 Asset Recycling Fund Bill 2014, explanatory memorandum (EM), p. 6; and Asset Recycling Fund (Consequential Amendments) Bill 2014, EM, p. 5.