



**ASX**

**AUSTRALIAN STOCK EXCHANGE**

11 October 1999

Ms Claressa Surtees  
Secretary of House of Representatives Standing  
Committee on Legal and Constitutional Affairs  
Parliament House  
Canberra ACT 2600

Dear Ms Surtees,

As you are aware, the *Copyright Amendment (Digital Agenda) Bill 1999* (the "Bill") is currently before Federal Parliament. This Bill proposes to implement the most comprehensive package of reforms to Australian copyright law since the enactment of the *Copyright Act 1968*. The central aim of the Bill, is to ensure that copyright law continues to promote creative endeavour and, at the same time, allows reasonable access to copyright material in the digital environment.

While in general the Australian Stock Exchange ("ASX") applauds the Government's genuine commitment to carrying forward the copyright balance into the digital environment, ASX is concerned by recent changes in the Bill relating to the definition of "library" under the *Copyright Act 1968*.

The proposed changes to the definition of "library", which result in the exclusion of libraries in "for profit" businesses and organisations, are completely unexpected. In our view the changes are also inconsistent with statements that the exposure draft was only being "fine tuned". For these reasons, it is difficult to understand the basis on which they have been included.

ASX is of the view that these changes will result in all sorts of unnecessary administrative burdens, and involve significant detriment to the general public. In particular the fact that private-sector libraries and public-sector libraries will no longer be able to request documents from each other will have serious repercussions. It will not only affect ASX's ability to increase the public's knowledge about the sharemarket and educating retail investors, but also severely impede ongoing research and development within the securities industry.

I urge you to reconsider the proposal to exclude private-sector libraries from the definition of 'library' under the *Copyright Act*. This issue should be deferred for

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consideration in the context



of the Copyright Law Review Committee's Simplification Report (which makes specific recommendations on this issue that differ from the approach proposed in the Bill).

Yours sincerely,

Michael Roche

**Executive General Manager, Strategic Planning & Business Support**