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Committee Membership

44th Parliament

Committee Members

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Senator Linda Reynolds	WA, LP
Senator Zed Seselja	ACT, LP
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Terms of Reference

On 23 September 2014, a joint select committee was established to inquire into the establishment of an Australia Fund for report by 30 June 2015. The terms of reference for the inquiry are as follows:

(1) That a joint select committee, to be known as the Joint Select Committee on the Australia Fund Establishment, be established to inquire into and report on:

The establishment of a fund to support rural and manufacturing industries, with particular reference to:

(a) the need for a fund to assist rural and manufacturing industries in crisis and support communities affected by natural disasters, including the following assistance:

- (i) emergency or ongoing financial relief,
- (ii) a loan to such a business,
- (iii) act as a guarantor for all or part of a loan or proposed loan to such a business,
- (iv) purchase all or part of an existing loan to such a business,
- (v) capitalise or waive interest owed by such a business,
- (vi) assume control of such a business for a particular period,
- (vii) grant funds to an appropriate industry body, and
- (viii) grant funds to such a business for the purpose of purchasing new technology to make it more economically viable and competitive or restructuring it; and

(b) whether:

- (i) existing bankruptcy and insolvency laws should be modified or temporarily relaxed for businesses in times of crisis, and
- (ii) any foreign bankruptcy or insolvency laws should be adopted as laws of the Commonwealth.

(2) That the committee deliver its final report on or before 30 June 2015.

