

**Senate Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**

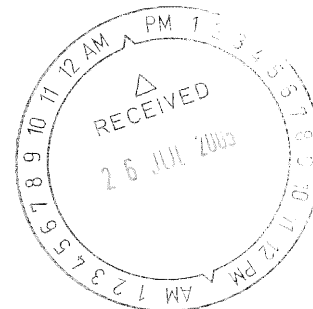
**Treasury Portfolio**

Budget Estimates, 31 May to 2 June 2005

**Question: Bud 77**

**Topic: CAMAC – Excluded Provisions**

**Hansard Page: E18**



Senator Sherry asked:

Senator SHERRY—Section 148 of the ASIC Act deals with making recommendations on corporations legislation other than excluded provisions. What are the excluded provisions?

Mr Kluver—I cannot answer that, Senator. We have had no cause to look at what that particular matter means.

Senator SHERRY—We did, and we could not find the answer either, which is why I am asking you.

Mr Kluver—I am not aware that there are any excluded provisions.

Senator SHERRY—Could you take it on notice. If it is a general reference to excluded provisions, presumably the minister or parliamentary secretary—or both—at a particular point in time can exclude provisions. If that is the case can you let us know, and, if there have been excluded provisions to date, what they are.

Mr Kluver— Right.

Answer:

As defined in s 5 of the Australian Securities & Investments Commission (ASIC) Act, the excluded provisions are those sections of that Act that relate to the consumer protection functions of ASIC under that Act and under various insurance and superannuation Acts.