

The Parliament of the Commonwealth of Australia

**REPORT ON THE CORPORATE CODE
OF CONDUCT BILL 2000**

PARLIAMENTARY JOINT STATUTORY COMMITTEE ON
CORPORATIONS AND SECURITIES

JUNE 2001

© Commonwealth of Australia 2001

ISBN 0 642 71129 1

This document was produced from camera ready copy produced by the Parliamentary Joint Statutory Committee on Corporations and Securities Secretariat and printed by the Senate Printing Unit, Parliament House, Canberra.

MEMBERSHIP OF THE COMMITTEE

Senator Grant Chapman, (Chairman)

Mr Bob Sercombe, MP, (Deputy Chairman)

Senator Stephen Conroy

Senator Barney Cooney

Senator the Hon Brian Gibson

Senator Andrew Murray

Ms Julie Bishop, MP

Mr Ross Cameron, MP

Mr Kevin Rudd, MP

Dr Andrew Southcott, MP

Committee Staff

Mr David Creed, Secretary

Mr Patrick McCormack, Principal Research Officer

Ms Loes Slattery, Senior Research Officer

Mrs Judith Wuest, Executive Assistant

DUTIES OF THE COMMITTEE

Section 243 of the *Australian Securities and Investments Commission Act 1989* sets out the duties of the Committee as follows:

The Parliamentary Committee's duties are:

- (a) to inquire into, and report to both Houses on:
 - (i) activities of the Commission or the Panel, or matters connected with such activities, to which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; or
 - (ii) the operation of any national scheme law, or of any other law of the Commonwealth, of a State or Territory or of a foreign country that appears to the Parliamentary Committee to affect significantly the operation of a national scheme law;
- (b) to examine each annual report that is prepared by a body established by this Act and of which a copy has been laid before a House, and to report to both Houses on matters that appear in, or arise out of, that annual report and to which, in the Parliamentary Committee's opinion, the Parliament's attention should be directed; and
- (c) to inquire into any question in connection with its duties that is referred to it by a House, and to report to that House on that question.

TABLE OF CONTENTS

Membership of the Committee	iii
Duties of the Committee	v
Table of Contents	vii

CHAPTER 1 CONDUCT OF THE INQUIRY	1
---	----------

CHAPTER 2 THE BILL	3
---------------------------	----------

CHAPTER 3 EXAMINATION OF EVIDENCE	7
--	----------

CHAPTER 4 CONCLUSIONS AND RECOMMENDATIONS	39
--	-----------

COMMENTS BY LABOR MEMBERS ON THE
CORPORATE CODE OF CONDUCT BILL 2000

AUSTRALIAN DEMOCRATS MINORITY REPORT ON
THE CORPORATE CODE OF CONDUCT BILL 2000
BY SENATOR ANDREW MURRAY:

APPENDIX 1 – LIST OF SUBMISSIONS

APPENDIX 2 – WITNESSES AT HEARINGS

