

Terms of Reference

The bill provides an opportunity for the committee to revisit recommendations from its 2004 report, *Corporate Insolvency Laws: a Stocktake*, which are not incorporated in the bill. In particular, the committee will examine the bill with regard to the following issues:

- a) the regulation of the insolvency process (7, 8, 13, 33, 35, 37, 47, 52, 54);
- b) the role of administrators (3, 12, 18, 24, 25, 55);
- c) the role of directors (10, 14, 31, 54);
- d) the rights of creditors, including the treatment of employee entitlements (43, 44, 47);
- e) the need for empirical research and review processes (29, 30, 32, 34, 40, 41, 43, 58).

The numbers listed against each term of reference denote recommendations from the committee's report which the Government either rejected, supported in principle, or argued were matters for ASIC.

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