

# Chapter 1

## Introduction

### Background

1.1 The Corporations (NZ Closer Economic Relations) and Other Legislation Amendment Bill 2007 was introduced into the House of Representatives on 29 March 2007 by the Parliamentary Secretary to the Treasurer, the Hon. Chris Pearce, MP. On the same day, the Selection of Bills Committee referred the provisions of the bill to the Standing Committee on Economics for inquiry and report by 4 May 2007.<sup>1</sup>

### Conduct of the inquiry

1.2 The committee advertised the inquiry in the *Australian* newspaper on 4 April 2007 and invited written submissions by 13 April 2007. Details of the inquiry were placed on the committee's website. The committee also wrote to a number of organisations and stakeholder groups inviting written submissions.

1.3 The committee received 2 submissions and correspondence from ASIC. Submissions are listed in Appendix 1. A public hearing was held in Melbourne on 23 April 2007 at which officers of the Treasury gave evidence. Witnesses are listed in Appendix 2.

1.4 The Hansard transcript of the committee's hearing and copy of the submissions are tabled with this report.

1.5 The committee thanks those who participated in this inquiry.

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1 Selection of Bills Committee, *Report No. 6 of 2007*, dated 29 March 2007.

