

Melbourne and Olympic Parks (Amendment) Bill

EXPLANATORY MEMORANDUM

The purposes of this Bill are to—

- (a) amend the **Melbourne and Olympic Parks Act 1985** to—
 - (i) permit the Melbourne and Olympic Parks Trust to develop and operate facilities other than the National Tennis Centre and Olympic Park;
 - (ii) remove the requirement for the Melbourne and Olympic Parks Trust to engage Tennis Australia to manage the National Tennis Centre;
 - (iii) provide for Melbourne and Olympic Parks Trust to have borrowing and investment powers under the **Borrowing and Investment Powers Act 1987**;
 - (iv) to provide for the Trust to administer one Fund;
- (b) make other related provisions.

Notes on Clauses

- Clause 1 sets out the purposes of the Act.
- Clause 2 is a commencement provision and provides that sections 1 and 2 will come into operation on the day the Act receives Royal Assent. The remaining provisions come into operation on a day or days to be proclaimed. If the remaining provisions are not proclaimed to come into operation on a date earlier than 1 November 1997, they will come into operation on that date.
- Clause 3 amends section 3 of the **Melbourne and Olympic Parks Act 1985** to expand the purposes of the Act to cover sport, recreation and entertainment facilities additional to the National Tennis Centre and Olympic Park.
- Clause 4 amends section 6(1) to extend the powers and functions of the Melbourne and Olympic Parks Trust in respect of sport, recreation and entertainment facilities and services outside the National Tennis Centre and Olympic Park. It also inserts a new section 6(1A) specifying that the Trust must not carry out functions or exercise powers outside the National Tennis Centre or Olympic Park without the approval of the Premier, Treasurer and Minister.

- Clause 5 inserts additional powers within section 7 and expands the areas of Trust activity to other land or facilities managed or operated by the Trust.
- Clause 6 repeals Part 3 dealing with the requirement for the Melbourne and Olympic Parks Trust to engage Tennis Australia to manage the National Tennis Centre and makes consequential amendments to sections 4 and 8.
- Clause 7 amends section 17 to provide for the establishment of a new Melbourne and Olympic Parks Trust Fund to replace the 2 existing funds.
- Clause 8 substitutes section 18 to confer borrowing and investment powers under the **Borrowing and Investment Powers Act 1987** on the Trust. This clause also repeals section 17A and 18A which are no longer required.
- Clause 9 amends section 22(1) extending regulation making powers and powers of removal in respect of any land, facilities or services managed or operated by the Trust.
- Clause 10 inserts a new Part 7 abolishing the Trust's existing funds and enabling appropriations for any existing Treasurer's guarantees.
- Clause 11 is a statute law provision to update references to the **Subordinate Legislation Act 1994**.
- Clause 12 amends Schedule 1 of the **Borrowing and Investment Powers Act 1987** to include a reference to the Trust.