

Prince Henry's Institute of Medical Research Bill

EXPLANATORY MEMORANDUM

Outline

The purpose of this Bill is to incorporate the Prince Henry's Institute of Medical Research.

The objectives of the Institute under the Bill will include operating as a charitable scientific organization and furthering knowledge in the field of medicine, particularly human medicine and biotechnology, by the conducting and carrying out of research.

Under the legislation, the Institute will be managed by a Board which will have a maximum of sixteen members.

One of the members must be the Director, and not more than ten are to be members of the Institute.

The Board is to be vested with appropriate powers to further the objectives of the Institute.

This includes a capacity to apply for and obtain industrial and intellectual property rights and to commercially exploit the inventions or discoveries of the Institute. The Board will also be able to raise money, and accept grants, subsidies, gifts and bequests.

Provision is made in the Bill for the tabling of the annual report and audited accounts of the Institute in both Houses of Parliament.

Clause Notes

PART 1—PRELIMINARY

Clause 1 sets out the purpose of the Act.

Clause 2 provides for the commencement of the Act on a day to be proclaimed.

Clause 3 defines various terms used in the Act.

PART 2—PRINCE HENRY'S INSTITUTE OF MEDICAL RESEARCH

Clause 4 establishes and incorporates the Prince Henry's Institute of Medical Research.

Clause 5 sets out the objectives and powers of the Institute.

Clause 6 requires the appointment of a Director of the Institute.

Clause 7 provides for the appointment of an Acting Director.

Clause 8 deals with membership of the Institute.

PART 3—THE BOARD

Clause 9 constitutes the Board as the governing body of the Institute.

Clause 10 provides for the election of the chairperson and deputy chairperson of the Board and deals with procedural matters at meetings.

Clause 11 sets out the powers of the Board.

Clause 12 vests in the Board a power to establish sub-committees.

Clause 13 enables the Board to delegate any of its powers to a member of the Board or to a sub-committee.

Clause 14 prohibits any member of the Board, or of a sub-committee from deliberating or voting on any matter relating to a contract or arrangement in which he or she has an interest.

PART 4—FINANCIAL

Clause 15 fixes the financial year of the Institute as the year commencing 1 January or such other date as determined by the Board and approved by the Minister.

Clause 16 requires the Board to keep accounts and records of the transactions and affairs of the Institute.

Clause 17 requires the Board to submit an annual report of its operations and audited financial statements to the Minister and provides for their tabling in the Parliament.

Clause 18 provides for the audit of the Institute's financial statements by the Auditor-General.

PART 5—GENERAL

Clause 19 authorizes the Board to make by-laws on various matters.

PART 6—TRANSITIONAL

Clause 20 deems certain members of the Board of the Medical Research Centre, Prince Henry's Hospital, to be members of the Board of the Institute.

Clause 21 deems Henry George Burger to have been appointed as the Director of the Institute.

Clause 22 provides for the transfer of assets and liabilities to the Institute.