



Treasury Laws Amendment (APRA Governance) Act 2018

No. 81, 2018

An Act to provide for an additional Deputy Chair of APRA, and for related purposes

Note: An electronic version of this Act is available on the Federal Register of Legislation (<https://www.legislation.gov.au/>)

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No. 81, 2018

An Act to provide for an additional Deputy Chair of APRA, and for related purposes

[Assented to 24 August 2018]

The Parliament of Australia enacts:

1 Short title

This Act is the *Treasury Laws Amendment (APRA Governance) Act 2018*.

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this Act	The day after the end of the period of 14 days beginning on the day this Act receives the Royal Assent.	7 September 2018

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Additional Deputy Chair of APRA

Australian Prudential Regulation Authority Act 1998

1 Subsection 3(1) (definition of *APRA Member*)

Omit “and Deputy Chair”, substitute “and each Deputy Chair”.

2 Subsection 3(1) (definition of *Deputy Chair*)

Repeal the definition, substitute:

Deputy Chair means an APRA member appointed as a Deputy Chair of APRA.

3 Section 18

Repeal the section, substitute:

18 Appointment of Chair and Deputy Chairs

- (1) The Governor-General is to appoint as Chair of APRA a person who is, or is to be, a full-time APRA member.
- (2) The Governor-General may appoint as a Deputy Chair of APRA a person who is, or is to be, a full-time APRA member.

Note: For the manner in which the Chair and a Deputy Chair may be referred to, see section 18B of the *Acts Interpretation Act 1901*.

- (3) Not more than 2 persons may hold office as Deputy Chair at any one time.

4 Subparagraph 19(1)(c)(i)

Omit “as Deputy Chair”, substitute “as a Deputy Chair”.

5 Subsection 19(3)

Repeal the subsection, substitute:

- (3) The Minister may appoint an APRA member to act as a Deputy Chair:
 - (a) during a period when there are fewer than 2 persons holding office as Deputy Chair; or

- (b) during any period, or during all periods, when a Deputy Chair is absent from duty or from Australia, or is, for any reason, unable to perform the functions of his or her office; or
- (c) during any period, or during all periods, when a Deputy Chair is acting as Chair.

Note: For rules that apply to acting appointments, see section 33A of the *Acts Interpretation Act 1901*.

6 Section 21

Repeal the section, substitute:

21 Term of office as Chair or a Deputy Chair

A person appointed as Chair, or as a Deputy Chair, holds that office until:

- (a) in any case—the end of his or her current term as an APRA member; or
- (b) in any case—he or she otherwise stops being an APRA member; or
- (c) in the case of a person appointed as a Deputy Chair—he or she is appointed as Chair;

whichever happens first.

Note: This section has effect subject to section 24 (under which a person may resign his or her appointment as Chair or a Deputy Chair).

7 Section 24

Omit “as Deputy Chair”, substitute “as a Deputy Chair”.

8 Subsections 29(2) and (3)

Repeal the subsections, substitute:

- (2) In the absence of the Chair from a meeting:
 - (a) if there are 2 Deputy Chairs available to preside at the meeting—the Chair may nominate one of them to preside at the meeting; or
 - (b) if there is only one Deputy Chair available to preside at the meeting—that Deputy Chair is to preside at the meeting.

- (3) If neither the Chair nor any Deputy Chair is present at a meeting, the APRA members present must elect one of their number to preside.

9 Saving of appointments

- (1) This Act does not affect an appointment of the Chair, a Deputy Chair or an APRA member under the *Australian Prudential Regulation Authority Act 1998*.
- (2) Subitem (1) does not prevent the termination of an appointment.

[Minister's second reading speech made in—
House of Representatives on 24 May 2018
Senate on 25 June 2018]

(150/18)
