





# **Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021**

**No. 101, 2021**

***An Act to amend the *Industry Research and  
Development Act 1986*, 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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# Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021

No. 101, 2021

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**An Act to amend the *Industry Research and  
Development Act 1986*, and for related purposes**

[Assented to 10 September 2021]

The Parliament of Australia enacts:

## 1 Short title

This Act is the *Industry Research and Development Amendment  
(Industry Innovation and Science Australia) Act 2021*.

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No. 101, 2021

*Industry Research and Development Amendment (Industry  
Innovation and Science Australia) Act 2021*

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## 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.

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
1. The whole of this Act	The day after this Act receives the Royal Assent.	11 September 2021

Note: This table relates only to the provisions of this Act as originally enacted.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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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—Amendments**

### **Part 1—Main amendments**

#### ***Industry Research and Development Act 1986***

##### **1 Subsection 4(1) (definition of *Board*)**

Omit “Innovation and Science Australia”, substitute “Industry Innovation and Science Australia”.

##### **2 Section 6**

Repeal the section, substitute:

##### **6 Establishment of Industry Innovation and Science Australia**

The body known immediately before the commencement of the *Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021* as Innovation and Science Australia is continued in existence with the new name Industry Innovation and Science Australia.

Note: Subsection 25B(1) of the *Acts Interpretation Act 1901* provides that a body whose name is altered by an Act continues in existence under the new name so that its identity is not affected.

## Part 2—Consequential amendments

### *Income Tax Assessment Act 1997*

#### 3 The whole of the Act

The *Income Tax Assessment Act 1997* is amended as follows:

- (a) by omitting “\*Innovation and Science Australia” (wherever occurring) and substituting “\*Industry Innovation and Science Australia”;
- (b) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;
- (c) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”;
- (d) by omitting “*Innovation and Science Australia*” (wherever occurring) and substituting “*Industry Innovation and Science Australia*”;
- (e) by omitting “*Innovation and Science Australia*” (wherever occurring) and substituting “*Industry Innovation and Science Australia*”.

### *Pooled Development Funds Act 1992*

#### 4 Subsection 4(1) (definition of **Board**)

Omit “Innovation and Science Australia”, substitute “Industry Innovation and Science Australia”.

### *Taxation Administration Act 1953*

#### 5 The whole of the Act

The *Taxation Administration Act 1953* is amended as follows:

- (a) by omitting “\*Innovation and Science Australia” (wherever occurring) and substituting “\*Industry Innovation and Science Australia”;

- (b) by omitting “\*Innovation and Science Australia’s” (wherever occurring) and substituting “\*Industry Innovation and Science Australia’s”;
- (c) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;
- (d) by omitting “\***Innovation and Science Australia**” (wherever occurring) and substituting “\***Industry Innovation and Science Australia**”;
- (e) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”.

## ***Venture Capital Act 2002***

### **6 The whole of the Act**

The *Venture Capital Act 2002* is amended as follows:

- (a) by omitting “\*Innovation and Science Australia” (wherever occurring) and substituting “\*Industry Innovation and Science Australia”;
- (b) by omitting “\*Innovation and Science Australia’s” (wherever occurring) and substituting “\*Industry Innovation and Science Australia’s”;
- (c) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;
- (d) by omitting “Innovation and Science Australia’s” (wherever occurring) and substituting “Industry Innovation and Science Australia’s”;
- (e) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”;
- (f) by omitting “***Innovation and Science Australia***” (wherever occurring) and substituting “***Industry Innovation and Science Australia***”.

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*[Minister's second reading speech made in—  
Senate on 17 February 2021  
House of Representatives on 24 June 2021]*

*(7/21)*

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*6 Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021 No. 101, 2021*