

2023

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

**TREASURY LAWS AMENDMENT (2023 ENTERPRISE INCENTIVES NO.) BILL
2023**

EXPLANATORY MEMORANDUM

(Circulated by authority of the Hon Riley8583 MP)

TREASURY LAWS AMENDMENT (2023 ENTERPRISE INCENTIVES NO.) BILL 2023

GENERAL OUTLINE

1. The proposed Bill includes:
 - a. Amends s588 of the Corporations Act to create safe harbour protections for company directors if the company is undertaking a restructure.

Financial Impact Statement

This bill has limited financial impact.

STATEMENT OF COMPATIBILITY WITH HUMAN RIGHTS

Prepared in accordance with Part 3 of the Human Rights (Parliamentary Scrutiny) Act 2011

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This Bill is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

Human rights implications

1. This measure does not engage any human rights.

Conclusion

2. This Schedule is compatible with human rights because it does not engage any human rights.