

- (ii) the motion is negatived; or
- (iii) a further period of five sitting days ends.

PART 3 - Board of Directors of Government Business Enterprise

11. Board

(1) A Government Business Enterprise specified in Part 1 of Schedule 1 has a Board of Directors consisting of –

- (a) the chairperson of the Board; and
- (b) not less than 3 and not more than 8 other persons.

(2) The chairperson and the directors referred to in subsection (1)(b) are appointed by the Governor on the joint recommendation of the Treasurer and Portfolio Minister.

(3) The Treasurer and Portfolio Minister must not make a recommendation under subsection (2) unless –

- (a) they have considered any recommendations made by the Board of the Government Business Enterprise under subsection (3A); and
- (b) they are satisfied that the person recommended has the experience and skills necessary to enable the Government Business Enterprise to achieve its objectives.

(3A) The Board may provide the Treasurer and Portfolio Minister with its recommendations, in writing, in respect of the appointment of a chairperson or another director.

(4) Schedule 5 has effect with respect to the directors (including the chairperson) appointed under subsection (2).

(5) The Board of a Government Business Enterprise specified in Part 2 of Schedule 1 is the members of the Government Business Enterprise, or its governing authority, as appointed or constituted under the Portfolio Act.

(6) A person may not hold the office of chief executive officer in any Government Business Enterprise in conjunction with the office of chairperson.

(7) Schedule 6 has effect with respect to the meetings of any Board.

12. Role of Board

A Board is responsible to the Portfolio Minister and Treasurer, jointly—

(a) for ensuring that the business and affairs of the Government Business Enterprise are managed and conducted in a manner that is in accordance with sound commercial practice; and

(b) for the performance by the Government Business Enterprise of its functions; and

(c) for the achievement by the Government Business Enterprise of its objectives as specified in this Act, any other Act and the corporate plan of the Government Business Enterprise.

13. Duty to notify Treasurer and Portfolio Minister of adverse developments

(1) A Board must notify the Treasurer and Portfolio Minister of any development which, in the opinion of the Board, may–

(a) prevent or significantly affect the achievement of the financial performance objectives under the corporate plan by the Government Business Enterprise or its subsidiaries; or

(b) significantly affect the financial viability or operating ability of the Government Business Enterprise, any subsidiary or any partnership, trust, joint venture or arrangement for the sharing of profits in which the Government Business Enterprise participates; or

(c) otherwise significantly affect the Government Business Enterprise in any manner.

(2) A notification is to be given immediately after the Board becomes aware of the development.

14. Powers of Board

A Board has power to do all things necessary or convenient to be done in connection with the performance and exercise of its functions and powers under this or any other Act.

15. Delegation

A Board may delegate any of its functions or powers under this or any other Act, other than this power of delegation, to any one or more of the following:

- (a) a director;
- (b) a chief executive officer;
- (c) a committee;
- (d) an employee.

16. Committees

(1) A Board –

- (a) must establish an audit committee; and
- (b) may establish such other committees as it considers appropriate.

(2) A committee –

- (a) must provide a Board with advice on any matter referred to it by the Board; and
- (b) must perform any functions, and may exercise any powers, delegated to it by the Board.

(3) In addition to its functions under subsection (2), the audit committee must provide a Board with advice on –

- (a) the internal audit function of the Government Business Enterprise; and
- (b) monitoring the Government Business Enterprise's systems of financial reporting and internal control; and

(c) the resources necessary for the performance of the internal audit function of the Government Business Enterprise.

(4) Schedule 7 has effect with respect to the members and meetings of a committee.

17. Acting directors

(1) For the purposes of this section, a director is absent if he or she –

(a) is absent from duty; or

(b) is otherwise unable to perform the functions of the office of a director.

(2) The Governor, on the recommendation of the Portfolio Minister, may appoint a person to act as a director of a Government Business Enterprise specified in Part 1 of Schedule 1 if the chairperson or a director referred to in section 11(1)(b) is absent.

(3) The Portfolio Minister must not make a recommendation under subsection (2) unless he or she has ensured that the person recommended has the experience and skills necessary to enable the Government Business Enterprise to achieve its objectives.

(4) An acting director of a Government Business Enterprise specified in Part 2 of Schedule 1 is a person appointed or otherwise employed to act as a director of the Government Business Enterprise under the Portfolio Act.

(5) The appointment or other employment of a person to act as a director if the chairperson is absent is not an appointment to act in the position of chairperson.

(6) While a person appointed or otherwise employed to act as director is acting as a director that person is taken to be a director.

(7) The appointment or other employment of a person to act as a director terminates when the absent chairperson or director resumes the performance of his or her functions as director.

PART 4 - Staff of Government Business Enterprise

Division 1 - Chief executive officer

18. Chief executive officer

(1) In this section –

"accumulation scheme" means the Tasmanian Accumulation Scheme established under the *Public Sector Superannuation Reform Act 1999*;

"complying superannuation scheme" means a complying superannuation fund as provided by the law of the Commonwealth;

"contributory scheme" means the superannuation arrangements provided by Part 4 of the *Retirement Benefits Regulations 1994*.

(1A) Each Government Business Enterprise must have a chief executive officer.