

## HOUSE OF ASSEMBLY

TUESDAY 13<sup>TH</sup> MARCH 2012

### BUSINESS NAMES (COMMONWEALTH POWERS) BILL

Adjourned debate on second reading.

(Continued from 1 March 2012.)

**Mr PEDERICK (Hammond) (17:06):** I, too, rise to make a contribution to the Business Names (Commonwealth Powers) Bill 2011. I note that in 2008 the Council of Australian Governments agreed that the states would refer their business names registration powers to the commonwealth and that there would be a single national register for business names under commonwealth jurisdiction. This move is regarded as an important reform designed to simplify business processes, and I think anything that can simplify business processes is an admirable initiative.

Apart from the work businesses do in whatever business they are running, whenever it gets down to paperwork it can be either early at the start of a busy day or at the end, and people just want to be able to get the business done, and done appropriately, and know that they do not have to do it multiple times to get the same result. I think this is a great initiative so that people registering for a business in one state, say South Australia, can be registered right across this country in the appropriate manner.

The system will be administered by the Australian Securities and Investments Commission. Obviously there will be protection for existing business name holders; everyone with business names currently registered will migrate to the new system and be protected, to enable them to be continued and renewed. Where a business has a name registered in several jurisdictions it will need to maintain only one of those registrations. In the case of identical migrated names being registered to different businesses ASIC may include a distinguishing term on the register, such as location, or it can consult with the business owner. I think that can be worked through, certainly with consultation, so that the business name the business owner wants registered under this commonwealth powers legislation is appropriately put in place.

This bill refers state powers to the commonwealth to enable the commonwealth to legislate for the new national business names registration system due to commence nationally in May 2012. The referral provisions contain appropriate exclusions and protections for state laws. As has been said earlier, this is part of the national

partnership to deliver a seamless national economy under COAG's regulatory reform. As I have indicated earlier, for anyone like myself who has run a business, and who has had to put up with more regulation and more legislation day by day in the running of their business, anything that can make the process easier and seamless, at least in regard to registering their name, can only be a good thing.

People may be surprised to know that it can take a lot longer than they think because, even when you think you have the appropriate business name for your business, you can find out that there could be 10, 20, 30 different variations on what you want to put up. You certainly have to have reserve names in mind because you may not get the initial name up. I certainly think this is very good legislation going through this place, and I hope for its speedy process.