

Prices Bill

EXPLANATORY MEMORANDUM

Clause 1 sets out the purpose of the Bill.

Clause 2 provides the commencement provision.

Clause 3 provides for the definitions of various terms in the Bill.

Clause 4 provides for the appointment of a Prices Commissioner by the Governor in Council.

Clause 5 provides for the appointment of an acting Prices Commissioner.

Clause 6 provides for the appointment of Prices Review Panels to examine and report on the price of goods whose price is excessive having regard to economic circumstances and the public interest.

Clause 7 sets out the powers of a Prices Review Panel.

Clause 8 provides for the Governor in Council to appoint acting members to a Prices Review Panel.

Clause 9 provides that appointees are not subject to the Public Service Act.

Clause 10 provides for the operating procedures of a Prices Review Panel.

Clause 11 provides that on receipt of a report from a Prices Review Panel the Minister may request the Panel to recommend a maximum price for which goods can be sold subject to specification of the places and period the maximum price will apply to.

Clause 12 provides that the Governor in Council may declare a maximum price for goods investigated by a Prices Review Panel. The clause also states that such a declaration does not affect goods already subject to Commonwealth or State price control.

Clause 13 provides for review by a Prices Review Panel of a declared maximum price.

Clause 14 provides that a seller of a declared good must advise the Minister of the price or change in price of that good if so required.

Clause 15 provides for a penalty for breach of the maximum price by any seller to whom the maximum price applies.

Clause 16 provides for preparation of codes of practice by the Prices Commissioner dealing with marking of prices including consultation with affected parties. It also allows the Minister to approve or refuse to approve a code of practice.

Clause 17 provides that when approved by the Minister the code shall be promulgated.

Clause 18 provides for the Director of Consumer Affairs to issue a notice to a grocery retailer ordering compliance with the code.

Clause 19 provides for a penalty for non-compliance with such notice.

Clause 20 provides for regulations on price display.

Clause 21 provides for a prescribed price to be set for the re-sale of tickets for certain events. It also provides for controls on advertising of such tickets.

Clause 22 deals with offences by bodies corporate.

Clause 23 provides that the Prices Commissioner or any member of a Prices Review Panel must provide the Minister with details of any pecuniary interest in goods being investigated by a Prices Review Panel.

Clause 24 provides for confidentiality of commercial information given in confidence under this Act.

Clause 25 provides the regulation-making powers.

Clause 26 provides for a consequential amendment of the *Fuel Prices Regulation Act 1981*.

Clause 27 provides for the repeal of the *Beer Prices (Temporary Provisions) Act 1983*.