

# 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 proclamation of codes of practice approved by the Trade Practices Commission dealing with marking of prices.

*Clause 17* provides for the Director of Consumer Affairs to issue a notice to a grocery retailer ordering compliance with the code.

*Clause 18* provides for a penalty for non-compliance with such notice.

*Clause 19* provides for regulations on price display.

*Clause 20* 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 and for the exemption of certain re-sale of tickets, including VFL tickets.

*Clause 21* deals with offences by bodies corporate.

*Clause 22* 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 23* provides for confidentiality of commercial information given in confidence under this Act.

*Clause 24* provides the regulation-making powers.

*Clause 25* provides for a consequential amendment of the *Fuel Prices Regulation Act* 1981.

*Clause 26* provides for the repeal of the *Beer Prices (Temporary Provisions) Act* 1983.