



Western Australia

Keystart Act 2024

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Western Australia

Keystart Act 2024

No. 44 of 2024

An Act —

- **to establish Keystart; and**
- **to repeal the *Country Housing Act 1998*; and**
- **to make consequential amendments to various written laws; and**
- **for related purposes.**

[Assented to 13 November 2024]

The Parliament of Western Australia enacts as follows:

Part 1 — Preliminary

1. Short title

This is the *Keystart Act 2024*.

2. Commencement

This Act comes into operation as follows —

- (a) Part 1 (but only sections 1 and 2) — on the day on which this Act receives the Royal Assent (*assent day*);
- (b) the following provisions — on the day after assent day —
 - (i) sections 3, 4 and 5;
 - (ii) Part 2 (other than sections 12, 13 and 14);
 - (iii) Part 5;
 - (iv) Part 7 (other than section 47);
 - (v) Part 8 Divisions 1 (other than section 59(2)), 3, 4 and 5 (other than section 68);
- (c) the rest of the Act — on a day fixed by proclamation, and different days may be fixed for different provisions.

3. Object of Act

The object of this Act is to establish a corporation that is to facilitate home ownership, and assistance with housing, for persons in Western Australia, including persons in regional and rural areas, who may not be able to obtain financial assistance from non-government providers.

4. Terms used

In this Act —

financial assistance product means an arrangement to provide a type of financial assistance, subject to eligibility requirements for the beneficiary of the assistance;

GTE Act means the *Government Trading Enterprises Act 2023*;

Keystart means the body established under section 6;

staff means staff of Keystart.

5. Relationship to GTE Act

The GTE Act is to be read with this Act as if they formed a single Act.

Part 2 — Keystart

Division 1 — Establishment

6. Corporation established

- (1) Keystart is established as a body corporate with perpetual succession.
- (2) Proceedings may be taken by or against Keystart in its corporate name.
- (3) Keystart may use, and operate under, 1 or more of the following types of trading names approved by the Minister —
 - (a) an abbreviation or adaptation of its corporate name;
 - (b) a name other than its corporate name.

7. Keystart not agent of State

Keystart is not an agent of the State and does not have the status, immunities and privileges of the State.

8. Keystart and officers not part of Public Service

- (1) Keystart is not, and is not to become, a public sector body under the *Public Sector Management Act 1994*.
- (2) Neither the chief executive officer, nor any member of staff, is to be included in the Senior Executive Service provided for by the *Public Sector Management Act 1994*.

Division 2 — Functions and powers

9. Functions of Keystart

- (1) Keystart has the following functions —
 - (a) using approved financial assistance products, to provide financial assistance to persons in this State who —

-
- (i) are seeking to buy, build or alter a home, or buy land, in Western Australia for an eligible purpose; and
 - (ii) may not be able to obtain lending or other financial assistance from non-government providers;
 - (b) to provide approved financial assistance for approved housing projects;
 - (c) to build or develop approved housing projects;
 - (d) to manage, participate in or otherwise assist with approved schemes that support home ownership or housing for Western Australians;
 - (e) to promote or market financial assistance products and schemes that support home ownership and housing for Western Australians;
 - (f) to use its expertise and resources to facilitate, manage, participate in or provide any of the following matters in relation to housing —
 - (i) research;
 - (ii) education and counselling;
 - (iii) consultative or advisory services;
 - (iv) initiatives that support communities or industries;
 - (g) to use its assets in any way it considers appropriate that —
 - (i) does not negatively affect the proper performance of Keystart's functions; and
 - (ii) is consistent with Keystart's purpose;
 - (h) to assess eligibility applicable to the provision of financial assistance by Keystart;

- (i) to administer loan contracts, securities and other financial arrangements associated with the provision of financial assistance by Keystart;
 - (j) to perform any other function connected to housing prescribed by the regulations for the purposes of this section;
 - (k) to do anything it considers conducive or incidental to the performance of any of its functions.
- (2) For the purposes of subsection (1) —
- (a) each of the following is an eligible purpose for persons to buy, build or alter a home, or buy land —
 - (i) living in a home;
 - (ii) providing housing for persons in their care;
 - (iii) providing housing for their employees;
 - (iv) another purpose approved by the Minister and the Treasurer;and
 - (b) a financial assistance product, financial assistance, a housing project or a scheme is approved if approved by the Minister and the Treasurer; and
 - (c) a housing project is taken to be approved if it is within a class of housing project approved by the Minister and the Treasurer.
- (3) In performing its functions, Keystart is to endeavour to —
- (a) avoid directly competing with non-government providers of financial assistance by ensuring that the financial assistance provided by Keystart addresses access and affordability barriers in the non-government lending market; and
 - (b) support its customers to transition to non-government providers of financial assistance once the customers are able to do so.

participate in, a business arrangement, includes —

- (a) to form, promote, establish, enter into, manage, dissolve or wind up a business arrangement; and
 - (b) to do things incidental to the things mentioned in paragraph (a).
- (2) Keystart has all the powers it needs to perform its functions under this Act or any other written law.
- (3) Without limiting subsection (2), Keystart may do any of the following for the purpose of performing its functions under this Act or any other written law —
- (a) enter into any contract or other arrangement;
 - (b) impose fees and charges for services Keystart provides in the performance of its functions under this Act;
 - (c) acquire, hold, manage, improve, develop, dispose of or otherwise deal with real or personal property;
 - (d) acquire, hold, manage or dispose of securities, including mortgages and the associated debts;
 - (e) make a loan, or otherwise provide financial assistance, to a person;
 - (f) give guarantees, indemnities and undertakings;
 - (g) obtain any licence, permit or other authority;
 - (h) develop and turn to account any technology, software or other intellectual property and apply for, hold, exploit and dispose of any patent, patent rights, copyright or similar rights;
 - (i) make donations or gifts;
 - (j) accept any gift, devise or bequest if it is absolute or subject to conditions which are within the functions of Keystart;
 - (k) act as agent for a person;

- (l) appoint agents or engage persons under contracts for services to provide professional, technical or other assistance to Keystart;
- (m) participate in a business arrangement and acquire, hold and dispose of shares, units or other interests in or relating to a business arrangement.

Division 3 — Staff

11. Staff

- (1) The power to engage and manage staff is vested in the board.
- (2) The power conferred by subsection (1) includes the power to —
 - (a) determine remuneration and other terms and conditions of service; and
 - (b) remove, suspend and discipline staff.

12. Minimum standards for staff management

- (1) In this section —
management includes recruitment, selection, appointment, transfer, secondment, performance management, redeployment, discipline and termination of employment.
- (2) The board must, after consultation with the Public Sector Commissioner, prepare and issue an instrument (a *management standard*) setting out minimum standards of merit, equity and probity applicable to the management of staff.
- (3) In complying with subsection (2), the board is to have regard to the principles set out in the *Public Sector Management Act 1994* section 8(1).
- (4) The Public Sector Commissioner may, at any time, recommend to the board any amendment that the Commissioner considers should be made to a management standard.

- (5) The board may, after consultation with the Public Sector Commissioner —
 - (a) amend a management standard; or
 - (b) revoke a management standard and substitute a new management standard.
- (6) However, consultation with the Public Sector Commissioner is not required if the amendment or substitution is made to implement a recommendation made under subsection (4).

13. Reports to Public Sector Commissioner

- (1) The Public Sector Commissioner may, in writing, require the board to —
 - (a) report to the Commissioner on the observance of the management standards in force under section 12, as specified by the Commissioner; and
 - (b) make the reports at such times as specified by the Commissioner (but not more often than half-yearly).
- (2) The board must comply with a requirement made under subsection (1).
- (3) The Public Sector Commissioner may at any time report to the Minister on the content or observance of the management standards in force under section 12.

14. Codes of conduct

- (1) The board must, after consultation with the Public Sector Commissioner, prepare and issue a code or codes of conduct setting out minimum standards of conduct and integrity to be observed by members of staff and the chief executive officer.
- (2) In complying with subsection (1), the board is to have regard to the principles set out in the *Public Sector Management Act 1994* section 9.

- (3) The board may, after consultation with the Public Sector Commissioner —
- (a) amend a code of conduct; or
 - (b) revoke a code of conduct and substitute a new code of conduct.

Part 3 — Financial assistance

15. Approval required for financial assistance products and related matters

- (1) Keystart may offer a financial assistance product to a person only if —
 - (a) the product is of a type approved by the Minister and the Treasurer; and
 - (b) the eligibility requirements applicable to the product are approved by the Minister and the Treasurer; and
 - (c) any policy or calculation used to set interest rates for the product is approved by the Minister and the Treasurer.
- (2) If an approval of eligibility requirements by the Minister and the Treasurer provides for a mechanism for setting or adjusting the eligibility requirements, Keystart may set or adjust the eligibility requirements in accordance with the mechanism without further approval by the Minister and the Treasurer.
- (3) The terms and conditions of a financial assistance product are determined by Keystart.

16. Provision of financial assistance under financial assistance products

Keystart may provide financial assistance under a financial assistance product only if Keystart is satisfied the beneficiary of the assistance meets, or substantially meets, the eligibility requirements applicable to the product.

17. Certain matters not a significant transaction or significant initiative

- (1) Any of the following transactions entered into by Keystart in the performance of its functions is not a significant transaction for

Keystart for the purposes of the GTE Act Part 7 Division 3
Subdivision 3 —

- (a) a contract or other arrangement about providing financial assistance as mentioned in section 9(1)(a) or (b);
 - (b) a contract or other arrangement to build or develop a housing project;
 - (c) a contract or other arrangement to manage, participate in or otherwise assist with a scheme that supports home ownership or housing for Western Australians.
- (2) Keystart seeking or obtaining an approval under this Act is not a significant initiative for the purposes of the GTE Act Part 7 Division 3 Subdivision 4.

18. Publication of interest rates for financial assistance products

Keystart must publish the current interest rates for the financial assistance products offered by it on a website maintained by Keystart.

Part 4 — Bank accounts and investments

19. Terms used

In this Part —

approved bank account means a bank account approved by the Treasurer under section 21(1);

bank has the meaning given in the *Financial Management Act 2006* section 3;

bank account means an account maintained at a bank.

20. Application of this Part

- (1) This Part applies in relation to bank accounts maintained by Keystart.
- (2) The GTE Act Part 8 Division 2 does not apply to Keystart or the bank accounts maintained under this Part.

21. Bank accounts of Keystart

- (1) Keystart must, subject to the approval of the Treasurer, establish and maintain bank accounts for the purposes of its operations.
- (2) Keystart must operate an approved bank account in accordance with any conditions to which the Treasurer's approval is subject.
- (3) If the Treasurer revokes approval for an approved bank account, Keystart must wind up and close the account in an orderly fashion as soon as practicable after the approval is revoked.

22. Operation of bank accounts

Keystart must credit all money received, and debit all money expended, to an approved bank account.

23. Bank accounts not to be overdrawn except with Treasurer's approval

- (1) Except with, and in accordance with, the prior approval of the Treasurer, Keystart must not cause or permit an approved bank account to be overdrawn.
- (2) If the Treasurer approves an approved bank account to be overdrawn, the overdraft is subject to the conditions determined by the Treasurer.

24. Investment of funds

- (1) Subject to subsection (3), Keystart's funds that are not immediately required for the performance of its functions may be invested as the board determines.
- (2) The Treasurer may issue general written guidance (*guidelines*) about the investment of Keystart's funds.
- (3) The board must ensure it invests funds in a manner that is consistent with the guidelines.
- (4) The GTE Act section 130 does not apply in relation to Keystart.

Part 5 — Miscellaneous

25. Delegation

- (1) Keystart may delegate to any of the following any power or duty of Keystart under another provision of this Act or under another written law —
 - (a) 1 or more directors;
 - (b) the chief executive officer;
 - (c) a member or members of staff;
 - (d) a committee appointed by the board under the GTE Act section 26.
- (2) A delegation under subsection (1) must be in writing executed by Keystart.
- (3) The board may, by resolution, delegate to any of the following any power or duty of the board under another provision of this Act —
 - (a) 1 or more directors;
 - (b) the chief executive officer;
 - (c) a member or members of staff.
- (4) A person or committee to whom a power or duty is delegated under this section cannot delegate that power or duty unless expressly authorised by the instrument of delegation.
- (5) A person exercising or performing a power or duty that has been delegated to the person under this section, or as authorised by a further delegation permitted under subsection (4), is taken to do so in accordance with the terms of the delegation unless the contrary is shown.
- (6) Nothing in this section limits the ability of Keystart or the board to perform a function through an officer or agent.
- (7) This section does not apply to the execution of documents.

26. Approvals

- (1) This section applies to an approval granted under this Act.
- (2) The approval may be —
 - (a) subject to conditions determined by the person who granted the approval; and
 - (b) varied by the person who granted the approval; and
 - (c) revoked by the person who granted the approval.

27. Audit and risk management committees

- (1) This section applies if, under the GTE Act section 26, the board appoints 2 committees to separately assist the board in performing its audit and its risk management functions.
- (2) The board is taken to comply with the requirement under the GTE Act section 27(1).
- (3) The GTE Act section 27(2) and (3) apply to both committees separately.

28. Collection, use and disclosure of credit reporting information

- (1) In this section —

credit reporting body has the meaning given in the *Privacy Act 1988* (Commonwealth) section 6;

credit reporting information has the meaning given in the *Privacy Act 1988* (Commonwealth) section 6.
- (2) Keystart may collect, hold and use credit reporting information for the purpose of performing its functions.
- (3) If requested by Keystart, a credit reporting body must provide Keystart with credit reporting information about an individual.

- (4) A credit reporting body is authorised to collect the credit reporting information that Keystart discloses to the body for the purpose of Keystart performing its functions.

29. Providing financial assistance to relatives of directors or chief executive officer

- (1) In this section —
relative, of a director or the chief executive officer —
- (a) means a relative of the director or chief executive officer, or of a spouse or de facto partner of the director or chief executive officer; but
 - (b) does not include a spouse or de facto partner of the director or the chief executive officer.
- (2) The GTE Act section 65 does not apply to the extent it prohibits Keystart from providing a financial assistance product to a relative of a director or the chief executive officer if the product is provided —
- (a) in the performance of the function mentioned in section 9(1)(a); and
 - (b) on terms and conditions substantially similar to those that Keystart uses when providing that financial assistance product to other persons.

Note for this subsection:

The GTE Act section 65 prohibits Keystart providing financial accommodation to a director, chief executive officer or their relatives.

30. Regulations

The Governor may make regulations prescribing all matters that are required or permitted by this Act to be prescribed, or are necessary or convenient to be prescribed for giving effect to this Act.

31. Review of Act

- (1) The Minister must review the operation and effectiveness of this Act, and prepare a report based on the review —
 - (a) as soon as practicable after the 5th anniversary of the day on which this section comes into operation; and
 - (b) after that, at intervals of not more than 5 years.
- (2) The review must address the following —
 - (a) the effectiveness of the operations of Keystart;
 - (b) the need for the continuation of the functions of Keystart;
 - (c) other matters that appear to the Minister to be relevant to the operation and effectiveness of this Act.
- (3) The Minister must cause the report to be laid before each House of Parliament as soon as practicable after it is prepared, but not later than 12 months after the 5th anniversary or the expiry of the period of 5 years, as the case may be.

Part 6 — Repeal

32. *Country Housing Act 1998* repealed

The *Country Housing Act 1998* is repealed.

Part 7 — Transitional provisions

Division 1 — Preliminary

33. Terms used

In this Part —

Country Housing Authority means the Country Housing Authority established under the *Country Housing Act 1998* section 4;

expiring entity means any of the following entities —

- (a) the Country Housing Authority;
- (b) The Trustee for Keystart Housing Scheme Trust (ABN 37 391 744 714);
- (c) Keystart Loans Ltd (ABN 27 009 427 034);
- (d) Keystart Scheme Management Pty Ltd (ABN 83 120 164 847);
- (e) a subsidiary of an entity mentioned in paragraphs (a) to (d);

operational start date means the day on which section 15 comes into operation;

transfer order has the meaning given in section 38(1).

Division 2 — Early operations

34. Relationship to GTE Act before operational start date

Despite section 5 and the GTE Act section 5, the following provisions of the GTE Act do not apply before the operational start date —

- (a) sections 12, 13, 14, 15, 17, 18, 19, 20, 24, 25, 27, 28 and 29;
- (b) Parts 4 and 6;
- (c) Part 7 Division 1;

- (d) sections 90 and 91;
- (e) Part 7 Divisions 3 and 6;
- (f) Part 8 (other than section 143).

35. Board of directors before operational start date

- (1) Until the operational start date —
 - (a) the board consists of 3 members; and
 - (b) the members of the board are appointed by the Minister; and
 - (c) the members of the board hold office on the terms and conditions of appointment determined by the Minister; and
 - (d) a meeting of the board must be held if requested by 2 or more directors; and
 - (e) the quorum for a meeting of the board is 2 directors.
- (2) Without limiting the GTE Act section 11, the board is to administer Keystart's day-to-day operations until the operational start date.
- (3) This section does not limit the *Interpretation Act 1984* section 25.

36. Expiry of Division

This Division expires on the day before the operational start date, at the end of the day.

Division 3 — Transfer orders

37. Terms used

In this Division —

asset —

- (a) means any legal or equitable estate or interest (whether present or future, whether vested or contingent and

whether personal or assignable) in real or personal property of any description; and

- (b) includes any money, security, chose in action or document;

business day means a day other than a Saturday, a Sunday or a public holiday;

liability means any liability, duty or obligation whether actual, contingent or prospective, liquidated or unliquidated, and whether owed alone or jointly, or jointly and severally with any other person;

subsidiary has the meaning given in the GTE Act section 4.

38. Minister may make transfer orders

- (1) The Minister may, by order (a ***transfer order***) published in the *Gazette*, specify all or any of the following —
 - (a) the assets or liabilities that are to be transferred from an expiring entity to Keystart, as specified in the order;
 - (b) the proceedings in which Keystart is to be substituted for an expiring entity as a party;
 - (c) the agreements or instruments relating to anything transferred that are to have effect as if a reference to an expiring entity were a reference to Keystart in the agreement or instrument, unless otherwise expressly specified in the order;
 - (d) the time (the ***transfer time***) at which a matter mentioned in paragraphs (a) to (c) is to happen.
- (2) A transfer order may also deal with any matter that is incidental or supplementary to a matter mentioned in subsection (1)(a) to (d).
- (3) The transfer time for a transfer order must be after the day on which the order is published in the *Gazette*.

- (4) If the transfer time for a transfer order is specified by reference to when a thing is done, the Minister must ensure that notice of the time when the thing is done is published in the *Gazette*.
- (5) A person or thing may be specified in a transfer order by describing the person or thing as a member of a class.
- (6) A transfer order may specify persons or things by reference to schedules that —
 - (a) need not be published in the *Gazette*; but
 - (b) must be available for public inspection on business days at the place and between the times specified in the transfer order for 6 months after the day on which the transfer order is published in the *Gazette*.
- (7) A person or thing specified in a schedule for a transfer order is taken to be specified in the transfer order.
- (8) Before a transfer order is made specifying anything by reference to a schedule, the Minister must consult each relevant official to whom a copy of the schedule must be given under section 43(2) about the form and content of the schedule for the purpose of facilitating the recording and registration of instruments or documents as required by section 43(3)(b).
- (9) The Minister may, by order published in the *Gazette*, amend a transfer order or a schedule for a transfer order, but only —
 - (a) before the transfer time for the order; and
 - (b) with the consent of the transferee.
- (10) The Minister's power to make a transfer order under this section expires 2 years after the commencement of this section.

39. Consequences of transfer orders

- (1) In this section —
specified, in relation to a thing and a transfer order, means the thing as specified in the transfer order.

- (2) A transfer order has effect at the transfer time for the order as follows —
- (a) a specified asset is transferred to, and becomes an asset of, Keystart;
 - (b) a specified liability is transferred to, and becomes a liability of, Keystart;
 - (c) Keystart is substituted for an expiring entity as a party to any specified proceedings;
 - (d) a specified agreement or instrument has effect as if a reference to an expiring entity were a reference to Keystart unless otherwise specified in the transfer order;
 - (e) any proceedings or remedy that might have been commenced by, or available against or to, an expiring entity in relation to an asset or liability transferred by paragraph (a) or (b) may be commenced by, or are available against or to, Keystart;
 - (f) anything relating to an asset or liability transferred by paragraph (a) or (b) that was done or omitted to be done by, to or in respect of an expiring entity before the transfer and is of any effect is taken to have been done or omitted to be done by, to or in respect of Keystart.
- (3) The transfer of an asset, right or liability under this Division —
- (a) happens by operation of this section without the need for any conveyance, transfer, assignment or assurance, or any prior notice or further act; and
 - (b) is exempt from any tax, duty, levy, charge or fee that would otherwise be imposed or recoverable under a written law; and
 - (c) has effect despite any other written law or instrument.
- (4) The exemption in subsection (3)(b) extends to anything done (including a transaction entered into or an instrument or document of any kind made, executed, lodged or given) to give

effect to, or in connection with, the transfer of an asset, right or liability under this Division.

- (5) The Minister may certify in writing that —
- (a) a specified thing occurred by operation of this Division; or
 - (b) a specified thing was done under this Division, or to give effect to this Division, or for a purpose connected with or arising out of giving effect to this Division.
- (6) For all purposes and in all proceedings, a certificate under subsection (5) is sufficient evidence of the matters it certifies unless the contrary is shown.

40. Completion of transactions for this Division

If a transfer order cannot to any extent have the effect sought to be achieved by this Division (whether because a matter is governed otherwise than by a law of this State or for any other reason), the Minister, Keystart and the relevant expiring entity must each take all practicable steps to achieve that effect as soon as possible after the transfer time for the order.

41. Effect of arrangements internal to transferors

- (1) An instrument that provides for arrangements between different parts of an expiring entity's business or undertaking may be specified in a transfer order as if it created contractual rights and liabilities.
- (2) An instrument specified as described in subsection (1) is to be regarded as if its provisions were contractual provisions between different legal entities.
- (3) A contractual right or liability that is to be regarded as arising because of subsection (2) is transferable under this Division.

42. Delivery and access to records

- (1) In this section —
personal information has the meaning given in the *Freedom of Information Act 1992* Glossary clause 1;
record includes a register, minute, receipt, book of account or another document (however compiled, recorded or stored);
relevant record, in relation to a transfer order, means a record relating to an asset, liability, agreement, instrument or proceeding specified in the transfer order.
- (2) The Minister may give an expiring entity under a transfer order a direction (whether in the transfer order or otherwise in writing) as to which relevant records, or classes of relevant records, in the possession or control of the expiring entity must be delivered to or shared with, or be able to be accessed by, Keystart under the transfer order.
- (3) The expiring entity must deliver to or share with Keystart, or enable Keystart to have access to, relevant records in accordance with the direction.
- (4) The expiring entity and Keystart must make arrangements for the delivery or sharing of, or access to, relevant records in accordance with the direction.
- (5) This section is declared to be a Corporations legislation displacement provision for the purposes of the *Corporations Act 2001* (Commonwealth) section 5G in relation to the Corporations legislation generally.
- (6) This section authorises the transfer of personal information, including authorising an expiring entity to transfer the information, and Keystart to collect the information, in accordance with the direction mentioned in subsection (2).

43. Registration of documents

(1) In this section —

relevant official means any of the following —

- (a) the Minister administering the *Land Administration Act 1997*;
- (b) the Registrar of Deeds and Transfers under the *Registration of Deeds Act 1856*;
- (c) the Registrar of Titles under the *Transfer of Land Act 1893*;
- (d) any other person authorised by a written law to record and give effect to the registration of instruments or documents relating to transactions affecting any estate or interest in land or any other property.

(2) The Minister must ensure that a copy of each of the following instruments is given to each relevant official —

- (a) a transfer order and any schedule for it;
- (b) any order made under section 38(9) amending a transfer order or any schedule for it;
- (c) any order made under section 44(1) correcting a transfer order or any schedule for it;
- (d) any notice published under section 38(4) in respect of the transfer time in relation to a transfer order.

(3) A relevant official must —

- (a) take notice of this Division, a transfer order and any other instrument relating to a transfer order that is referred to in subsection (2); and
- (b) record and register in the appropriate manner the instruments or documents necessary to show the effect of this Division and a transfer order.

44. Correction of errors in transfer orders

- (1) The Minister may, by order published in the *Gazette*, make any provision that is necessary to correct any error in a transfer order or a schedule for a transfer order.
- (2) An order made under subsection (1) may be expressed to take effect on and after the transfer time.
- (3) To the extent that a provision of an order made under subsection (1) takes effect before the order is published in the *Gazette*, section 39 does not, as a result of that provision, operate so as to —
 - (a) affect in a manner prejudicial to any person (other than the State, the transferor or transferee, or a Minister, officer or agency of the State) the rights of that person existing before publication; or
 - (b) impose liabilities on any person (other than the State, the transferor or transferee, or a Minister, officer or agency of the State) in respect of anything done or omitted to be done before publication.

45. Effect of this Division on existing rights and obligations

The operation of this Division, including anything done or omitted to be done under or for the purposes of this Division, is not to be regarded as —

- (a) a breach of confidence or any other civil wrong; or
- (b) a breach of a contract or instrument, including (without limitation) a provision prohibiting, restricting or regulating the assignment or transfer of assets, rights or liabilities; or
- (c) requiring any act to be done under a contract or instrument; or

- (d) giving rise to a right or remedy of a party to a contract or instrument, or causing or permitting the termination of, or exercise of rights under, a contract or instrument; or
- (e) an event of default under a contract or instrument; or
- (f) causing a contract or instrument to be void or otherwise unenforceable; or
- (g) releasing, or allowing the release of, any surety or other obligee from the whole or part of an obligation.

46. Authorised disclosure of information

- (1) This section applies to the following entities —
 - (a) the Government;
 - (b) Keystart;
 - (c) an expiring entity;
 - (d) a person acting on behalf of a body referred to in paragraphs (a) to (c).
- (2) If an entity discloses information or documents in good faith for the purpose of complying with or enabling the requirements of a transfer order —
 - (a) no civil or criminal liability is incurred in respect of the disclosure; and
 - (b) the disclosure is not to be regarded as a breach of any duty of confidentiality or secrecy imposed by law; and
 - (c) the disclosure is not to be regarded as a breach of professional ethics or standards or as unprofessional conduct.
- (3) Subsection (2) does not extend to the manner in which a thing is done if it is done in a manner contrary to a duty to exercise reasonable care and diligence.

Division 4 — Transitional provisions for repeal of *Country Housing Act 1998*

47. Winding-up Country Housing Authority

- (1) On the repeal of the *Country Housing Act 1998* —
 - (a) the Country Housing Authority is abolished; and
 - (b) the members of the Country Housing Authority go out of office; and
 - (c) an approval of a lender under section 30 of that Act ends.
- (2) No compensation is payable because of subsection (1).
- (3) Despite the repeal of the *Country Housing Act 1998* —
 - (a) an indemnity given to an approved lender under section 34 of that Act continues on its terms and conditions as approved by the Treasurer; and
 - (b) an undecided application for financial assistance made under section 23, 26, 28 or 29 of that Act must be decided by Keystart under that Act as if it were not repealed.
- (4) If Keystart approves an application for financial assistance under subsection (3)(b), the provision of that financial assistance is taken to be authorised by this Act.

48. Closing Country Housing Account

- (1) In this section —

agency special purpose account means an account referred to in the *Financial Management Act 2006* section 16(1);

Country Housing Account means the agency special purpose account called the Country Housing Account established under the *Financial Management Act 2006* section 16.

- (2) If, under a transfer order, all money standing to the credit of the Country Housing Account must be credited to a bank account of Keystart, the Country Housing Account is to be closed as directed in the transfer order.

Division 5 — Other transitional provisions

49. Bank accounts

- (1) In this section —

bank has the meaning given in the *Financial Management Act 2006* section 3;

bank account means an account maintained at a bank.

- (2) This section applies if —

(a) a bank account (an *original account*) is operated by an expiring entity; and

(b) either —

(i) Keystart replaces the expiring entity as the holder of the original account; or

(ii) the original account is closed for the purpose of Keystart establishing a bank account (the *replacement account*) to replace the original account.

- (3) An original account for which Keystart replaces the expiring entity as account holder, or a replacement account, is taken to be established and maintained with the approval of the Treasurer under section 21(1).

50. Transferred investments continue

- (1) In this section —

transferred investment means an investment of funds —

(a) made by an expiring entity; and

(b) transferred to Keystart under a transfer order or other arrangement.

(2) A transferred investment is subject to section 24.

51. Approval of financial assistance products of expiring entities

(1) In this section —

end date, for an expiring entity, means the day on which the expiring entity is abolished, wound up or otherwise ceases operations;

legacy product means a financial assistance product offered by an expiring entity to its customers before the end date for the expiring entity.

(2) A legacy product is taken to be approved by the Minister and the Treasurer for the purposes of section 15(1)(a).

(3) The eligibility requirements applicable to a legacy product are taken to be approved by the Minister and the Treasurer for the purposes of section 15(1)(b).

(4) Any policy or calculation used to set interest rates for a legacy product is taken to be approved by the Minister and the Treasurer for the purposes of section 15(1)(c).

52. First statement of expectations for Keystart

(1) This section applies in relation to the first statement of expectations for Keystart prepared under the GTE Act Part 6 Division 2.

(2) Despite the GTE Act section 69(2), the first statement period for Keystart begins on the operational start date instead of the day on which Keystart is established.

53. First annual performance statement for Keystart

- (1) This section applies in relation to the first annual performance statement for Keystart prepared under the GTE Act Part 6 Division 3.
- (2) Despite the GTE Act section 75(1) and (2), Keystart is not required to adopt an annual performance statement until the first budget year beginning after the operational start date.

Example for this section:

If the operational start date is 1 July 2025, Keystart would not be required to adopt an annual performance statement until the budget year 2026-2027.

54. Draft record keeping plan for State records

- (1) In this section —
Director of State Records means the Director of State Records referred to in the *State Records Act 2000* section 70(1);
record keeping plan has the meaning given in the *State Records Act 2000* section 3(1).
- (2) Despite the *State Records Act 2000* section 21(a), Keystart must submit its draft record keeping plan to the Director of State Records within 6 months after the operational start date.

55. Transferring directors

- (1) In this section —
director includes a member of the Country Housing Authority.
- (2) This section applies if —
 - (a) a person is to be appointed (the *new appointment*) as a member of the board; and
 - (b) immediately before the new appointment the person held office (the *expiring appointment*) as a director of an expiring entity.

- (3) The terms and conditions of the new appointment are determined by the Minister.
- (4) This section does not apply in relation to any appointment of the person as a member of the board after the end of the new appointment.
- (5) From the operational start date, the GTE Act sections 17 to 20 do not apply in relation to the new appointment.

56. First chief executive officer

- (1) This section applies if —
 - (a) a person is to be appointed (the *new appointment*) as chief executive officer of Keystart; and
 - (b) immediately before the new appointment the person held office (the *expiring appointment*) as the chief executive officer of an expiring entity.
- (2) The person is appointed by, and may be removed by, the board.
- (3) The terms and conditions of the new appointment are determined by the board.
- (4) The powers in subsections (2) and (3), other than the power to determine remuneration, can only be exercised with the approval of the Minister.
- (5) The GTE Act sections 37, 38 and 39 do not apply in relation to the new appointment.
- (6) This section does not apply in relation to any appointment of the person as chief executive officer of Keystart after the end of the new appointment.

57. Transitional regulations

(1) In this section —

publication day, for transitional regulations, means the day on which those transitional regulations are published in accordance with the *Interpretation Act 1984* section 41(1)(a);

specified, in relation to transitional regulations, means specified or described in those transitional regulations;

transitional matter —

(a) means a matter of a transitional nature that arises as a result of —

(i) the enactment of this Act; or

(ii) the repeal of the *Country Housing Act 1998*; or

(iii) an amendment made under Part 8;

and

(b) includes a saving or application matter;

transitional regulations means regulations referred to in subsection (2).

(2) If there is not sufficient provision in this Act for dealing with a transitional matter, regulations under this Act may prescribe all matters that are required or necessary or convenient to be prescribed for dealing with the matter.

(3) Transitional regulations may provide that specified provisions of a written law —

(a) do not apply to or in relation to a specified matter; or

(b) apply with specified modifications to or in relation to any matter.

(4) If transitional regulations provide that a specified state of affairs is taken to have existed, or not to have existed, on and after a day that is earlier than publication day but not earlier than the day on which this section comes into operation, the transitional regulations have effect according to their terms.

- (5) If transitional regulations contain a provision referred to in subsection (4), the provision does not operate so as —
- (a) to affect in a manner prejudicial to any person (other than the State or an authority of the State) the rights of that person existing before publication day; or
 - (b) to impose liabilities on any person (other than the State or an authority of the State) in respect of anything done or omitted to be done before publication day.

Part 8 — Consequential amendments

Division 1 — *Constitution Acts Amendment Act 1899* amended

58. Act amended

This Division amends the *Constitution Acts Amendment Act 1899*.

59. Schedule V amended

- (1) In Schedule V Part 3 after the item for The Keep Australia Beautiful Council (W.A.) insert:

The board of Keystart established under the *Keystart Act 2024*.

- (2) In Schedule V Part 3 delete the item for the Country Housing Authority.

Division 2 — *Financial Management Act 2006* amended

60. Act amended

This Division amends the *Financial Management Act 2006*.

61. Schedule 1 amended

In Schedule 1 delete “Country Housing Authority”.

**Division 3 — *Government Trading Enterprises Act 2023*
amended**

62. Act amended

This Division amends the *Government Trading Enterprises Act 2023*.

63. Section 3 amended

In section 3(1) in the definition of *GTE* after paragraph (a) insert:

- (aa) the *Keystart Act 2024* section 6;

Division 4 — *Procurement Act 2020* amended

64. Act amended

This Division amends the *Procurement Act 2020*.

65. Section 5 amended

Delete section 5(2)(a) and insert:

- (a) a body established by or under any of the following provisions —
 - (i) the *Electricity Corporations Act 2005* section 4;
 - (ii) the *Keystart Act 2024* section 6;
 - (iii) the *Port Authorities Act 1999* section 4;
 - (iv) the *Water Corporations Act 1995* section 4;
 - (v) the *Western Australian Land Authority Act 1992* section 5;

- (aa) a subsidiary of a body mentioned in paragraph (a);

Division 5 — *Public Sector Management Act 1994* amended

66. Act amended

This Division amends the *Public Sector Management Act 1994*.

67. Schedule 1 amended

At the end of Schedule 1 insert:

22 Keystart established by the *Keystart Act 2024*

68. Schedule 2 amended

Delete Schedule 2 item 4A.

Division 6 — *State Enterprises (Commonwealth Tax Equivalents) (Application) Regulations 1997* amended

69. Regulations amended

This Division amends the *State Enterprises (Commonwealth Tax Equivalents) (Application) Regulations 1997*.

70. Regulation 3 amended

In regulation 3 in the Table after the item for the Western Australian Treasury Corporation insert:

Keystart established under the *Keystart Act 2024*

The day on which the *Keystart Act 2024* section 15 comes into operation

Division 7 — *Statutory Corporations (Liability of Directors) Act 1996* amended

71. Act amended

This Division amends the *Statutory Corporations (Liability of Directors) Act 1996*.

72. Schedule 1 amended

In Schedule 1 delete the item for the Country Housing Authority.

Division 8 — *Western Australian Jobs Act 2017* amended

73. Act amended

This Division amends the *Western Australian Jobs Act 2017*.

74. Section 3 amended

In section 3(1) in the definition of *government trading entity*:

(a) after paragraph (a) insert:

(aa) Keystart established under the *Keystart Act 2024* section 6;

(b) in paragraph (e) after “(a),” insert:

(aa),

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Defined terms

[This is a list of terms defined and the provisions where they are defined.

The list is not part of the law.]

Defined term	Provision(s)
acquire.....	10(1)
agency special purpose account	48(1)
approved bank account	19
assent day	2
asset.....	37
bank.....	19, 49(1)
bank account	19, 49(1)
business arrangement	10(1)
business day	37
company.....	10(1)
Country Housing Account	48(1)
Country Housing Authority	33
credit reporting body.....	28(1)
credit reporting information.....	28(1)
director.....	55(1)
Director of State Records.....	54(1)
dispose of.....	10(1)
end date.....	51(1)
expiring appointment	55(2), 56(1)
expiring entity	33
financial assistance product	4
GTE Act.....	3
guidelines	24(2)
Keystart.....	4
legacy product.....	51(1)
liability	37
management.....	12(1)
management standard.....	12(2)
new appointment.....	55(2), 56(1)
operational start date	33
original account.....	49(2)
participate in	10(1)
personal information	42(1)
publication day.....	57(1)
record	42(1)
record keeping plan.....	54(1)
relative	29(1)
relevant official	43(1)
relevant record	42(1)

replacement account.....	49(2)
specified.....	39(1), 57(1)
staff.....	4
subsidiary.....	37
transfer order.....	33, 38(1)
transferred investment.....	50(1)
transfer time.....	38(1)
transitional matter.....	57(1)
transitional regulations.....	57(1)

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