



New South Wales

# Waste Recycling and Processing Corporation (Authorised Transaction) Amendment Bill 2023

## Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

## Overview of Bill

The object of this Bill is to enable the Waste Assets Management Corporation (*WAMC*) to—

- (a) manage legacy sites containing hazardous and contaminated materials, such as heavy metals, radioactive materials, poly-fluoroalkyl substances (PFAS) and asbestos, and
- (b) mitigate risks to the environment and the public.

## Outline of provisions

**Clause 1** sets out the name, also called the short title, of the proposed Act.

**Clause 2** provides for the commencement of the proposed Act on the date of assent to the proposed Act.

## Schedule 1 Amendment of Waste Recycling and Processing Corporation (Authorised Transaction) Act 2010 No 8

**Schedule 1** contains provisions to give effect to the overview of the Bill as follows—

- (a) **Schedule 1[1]** updates the name of the *Waste Recycling and Processing Corporation (Authorised Transaction) Act 2010* to the *Waste Assets Management Corporation Act 2010*,
- (b) **Schedule 1[2], [11] and [12]** move and update certain definitions,
- (c) **Schedule 1[3]** provides for—

- (i) the constitution of the WAMC, including its functions and funding, and
  - (ii) the dealings with contaminated land owned or acquired by the WAMC, and
  - (iii) the transfer of land to or from the WAMC, and
  - (iv) certain other matters relating to the sale and effect of the dealings or transfer of land,
- (d) **Schedule 1[4]–[9] and [13]–[15]** make consequential amendments,
- (e) **Schedule 1[10] and [16]** provide for saving and transitional provisions.

## **Schedule 2      Amendment of other legislation**

**Schedule 2** makes consequential amendments to update certain references to the Waste Recycling and Processing Corporation and the *Waste Recycling and Processing Corporation (Authorised Transaction) Act 2010*.