



New South Wales

Discount Rate Reduction (Miscellaneous Acts Amendment) Bill 2017

Explanatory note

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

Overview of Bill

The object of this Bill is to amend the *Civil Liability Act 2002*, *Motor Accidents Compensation Act 1999* and *Workers Compensation Act 1987* to reduce the discount rate on an award of damages for future economic loss from 5% to 3%.

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.

Clauses 3–5 give effect to the object set out in the Overview.