

LEGISLATIVE COUNCIL

Electricity Generator Assets (Authorised Transactions) Bill 2012

First Print

Proposed amendments

No. 1 Page 10. Insert after line 3:

15 Payments to employees leaving public sector employment

- (1) The Treasurer or another public sector agency may enter into agreements or other arrangements with respect to the making of transfer payments to employees of an electricity generator in connection with the transfer of employment of those employees to employment in the private sector as a result of a transaction arrangement.
- (2) A transfer payment is not to exceed an amount equivalent to 30 weeks of pay at the rate of an employee's base salary (that is, salary less any allowances).
- (3) Without affecting any entitlement to a transfer payment under this section, an employee of an electricity generator is not entitled to receive any payment or other benefit (including in the nature of severance pay or redundancy compensation) merely because the employee ceased to be an employee of a public sector agency as a result of a transaction arrangement.