

Media Statement



Thursday, 18 March 2021

Law Council concerned with business stability

All comments to be attributed to Law Council President, Dr Jacoba Brasch QC.

“The Law Council of Australia is deeply concerned that a delay to the reporting date for the 2021 Measures No. 1 Bill, will mean a number of the interim measures allowing Australian businesses to continue to operate during the pandemic will cease at a time when they are still needed.

The Government has shown excellent leadership in anticipating the needs of business during COVID-19, and implementing measures allowing business to continue in adversity. This includes interim procedures that have permitted Australian corporations to hold virtual and hybrid meetings, and the execution of documents electronically.

These interim measures are due to expire on 21 March 2021.

Given the unpredictable nature of the pandemic, the Law Council is concerned that Australian businesses will be unduly impacted should further outbreaks occur.

The Law Council asks the Government to consider invoking an emergency response to avoid the creation of systemic risk from corporations holding non-compliant meetings or the risk that documents are not validly executed and ensure the stability in the sector, while allowing the Senate Committee time to complete its deliberations without undue prejudice to Australian businesses.”

ENDS

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