

9 September 2021

Market Conduct Division
Treasury
Langton Cres
Parkes ACT 2600

By email: businesscomms@treasury.gov.au

Dear Treasurer

Exposure draft – Treasury Laws Amendment (Measures for Consultation) Bill 2021

I thank you for the opportunity to review and provide feedback in relation to the proposed *Treasury Laws Amendment (Measures for Consultation) Bill 2021*.

I have had the chance to review the proposed updated changes to the *Corporations Act 2001* and commend you for the updated aspects, in particular the proposed new draft application for e-signing pursuant to sections 126 and 127 coupled with the necessary assumptions provided under section 129, including clarifying the ability to sign deeds electronically.

This updated approach should provide the necessary comfort to the legal and business community to move more transactions and formal communications to full electronic form and take advantage of being able to conduct their business faster, simpler and cheaper through electronic means. The neutral wording used reflecting the same as expressed in the *Electronic Transactions Act* is important given the fast pace of technological advancements and future proofing the intent of the legislation.

I look forward to the introduction and hopefully the speedy passing of the proposed Bill so as to advance the legal framework needed to support and drive better business in Australia through the help of the many benefits that technology can provide.

Yours faithfully



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