

EXPOSURE DRAFT

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Inserts for
**Treasury Laws Amendment (Measures
for Future Bills) Bill 2023: Financial
reporting by public companies**

Commencement information

Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details

1. Schedule #	The day after this Act receives the Royal Assent.	
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2.

3.

EXPOSURE DRAFT

Schedule #—Financial reporting by public companies

Corporations Act 2001

After paragraph 295(1)(b)

Insert:

(ba) for a public company—the consolidated entity statement required by subsection (3A); and

After subsection 295(3)

Insert:

Consolidated entity statement

(3A) The consolidated entity statement for a public company's financial report for a financial year is:

(a) if the accounting standards require the public company to prepare financial statements in relation to a consolidated entity—a statement that includes the following information for each entity that was, at the end of the financial year, part of the consolidated entity:

(i) the entity's name (if any) at that time;

(ii) whether, at that time, the entity was a body corporate, partnership, or trust;

(iii) whether, at that time, the entity was a trustee of a trust within the consolidated entity, a partner in a partnership within the consolidated entity, or a participant in a joint venture within the consolidated entity;

(iv) if the entity is a body corporate—the place at which the entity was incorporated or formed;

(v) if the entity is a body corporate with a share capital—the percentage of the entity's issued share capital (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital) that was held by the public company at that time;

(vi) whether, at that time, the entity was an Australian resident (within the meaning of the *Income Tax*

