



PARLIAMENT OF AUSTRALIA
HOUSE OF REPRESENTATIVES

REGISTER OF MEMBERS' INTERESTS

Statement of Registrable Interests

EXPLANATORY NOTES

2022

STATEMENT OF REGISTRABLE INTERESTS

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General

The purpose of the Statement of Registrable Interests form is to place on the public record Members' interests which may conflict, or may be seen to conflict, with their public duty. Matters which Members are required to register are set out in a resolution of the House of Representatives of 9 October 1984 as amended by the House on 21 March 1985, 13 February 1986, 22 October 1986, 30 November 1988, 9 November 1994, 6 November 2003, 13 February 2008 a.m., and 19 September 2019.

- No form can cover all possible circumstances and Members should consequently bear in mind the purpose and spirit of the return in deciding which matters should be registered.

The Statement of Registrable Interests to be provided by a Member shall include:

- i. in the case of a Member who was not a Member of the House of Representatives in the immediately preceding Parliament, interests held at the date of his or her election and any alteration of interests which has occurred between that date and the date of completion of the statement; and
- ii. in the case of a Member who was a Member of the House of Representatives in the immediately preceding Parliament, interests held at the date of dissolution of the House of Representatives in the previous Parliament and any alteration of interests which has occurred between that date and the date of completion of the statement.

Note the need to include under all headings interests to the extent to which the Member is aware of them of the Member's spouse (including de facto spouse) and any children who are wholly or mainly dependent on the Member for support. Amendments to the resolution of the House made in September 2019 included replacing the term 'spouse' with '**spouse/partner**'. This change in terminology is simply a modernisation of language and is not considered to change the scope of what is required to be disclosed.

For the purposes of the registration requirements 'dependent children' means dependent children under 16 years of age or dependent full-time students under 25 years of age.

- When interests are held jointly with a spouse/partner or dependent children the interests need be included only as interests of the Member with an appropriate notation such as 'jointly owned with spouse/partner'.

Where interests could be included under more than one heading, it is suggested they need be included only under the most specific heading unless two aspects need to be disclosed (e.g. real estate, plus a mortgage liability on that real estate).

1. Shareholdings in public and private companies (including holding companies) indicating the name of the company or companies

- Notify any relevant interest in any shares (as defined in the Corporations Law) including equitable as well as legal interests, whether held directly or indirectly, which enables a Member, the Member's spouse/partner or dependent children to exercise control over the right to vote or dispose of those shares. This includes shares held by a family or business trust, a nominee company or a partnership or a self-managed superannuation fund (SMSF) where a Member, the Member's spouse/partner or dependent children (or two or more of the Member, the Member's spouse/partner, or a dependent child or dependent children acting together) are able to exercise control over the right to vote or dispose of those shares.
- The Committee has determined that it is not necessary to notify shareholdings held as an executor or trustee of a deceased estate where the Member, the Member's spouse/partner or dependent children are not beneficiaries of that estate.
- Where interests are held in a private holding company (ie. a proprietary company formed for the purpose of investing in subsidiary companies) all such subsidiary companies, and any subsidiary companies held by those subsidiary companies, should be named.
- Where shareholdings held amount to a controlling interest in a company it is necessary to register any shareholdings held by that company in another company or other companies.
- The ownership of convertible notes issued by a company and options or similar instruments in respect of a company's shares should also be registered.
- The Committee has determined that it is not necessary to notify changes to shareholdings held through unit holdings in index funds where fund members have no control over the share composition of units, but changes in units themselves should be notified.

2. Family and business trusts and nominee companies:

- i. in which a beneficial interest is held, indicating the name of the trust, the nature of its operation and beneficial interest; and**
 - ii. in which the Member, the Member's spouse/partner or a child who is wholly or mainly dependent on the Member for support, is a trustee (but not including a trustee of an estate where no beneficial interest is held by the Member, the Member's spouse/partner or dependent children), indicating the name of the trust, the nature of its operation and the beneficiary of the trust.**
- Note that both beneficial interests and trustee responsibilities (except as trustee of a deceased estate where the Member, the Member's spouse/partner or dependent children are not beneficiaries of the estate) should be specified.
 - In respect of shareholdings held by a family or business trust or nominee company, see the note under '1. Shareholdings', etc.

3. Real estate, including the location (suburb or area only) and the purpose for which it is owned

- 'Location'—There is no need to specify a street address—general location (eg. suburb, or area, and State) is adequate.
- 'Purpose for which owned'—Specify whether property is used as a residence, as a holiday home, as a farm, or is held for investment or other business purposes.
- The Committee has determined that it is not necessary to notify legal title to real estate held as an executor or trustee of a deceased estate where the Member, the Member's spouse/partner or dependent children are not beneficiaries of that estate.
- The Committee has also determined that in the case of the purchase or disposal of real estate, the date of settlement is to be considered the date of alteration of interests and notification should be made within 28 days of that date.

4. Registered directorships of companies

Indicate the name of the company and the activities of the company.

5. Partnerships indicating the nature of the interests and the activities of the partnership

- Under 'Nature of the interests' specify level of current involvement in partnership (eg. 'financial (sleeping partner), consultant', etc).
- Specify the purpose or operations of the partnership (eg. investment, consultancy, etc).
- In respect of shareholdings held by a partnership, see the note under '1. Shareholdings', etc.

6. Liabilities indicating the nature of the liability and the creditor concerned

- Include all liabilities (eg. mortgages, hire-purchase arrangements, personal loans and overdrafts).
- Liabilities incurred on a department store account need not be disclosed.
- Liabilities incurred on a credit card need not be disclosed unless the credit card has been used to obtain a cash advance in excess of \$5000 and the advance is outstanding for a period in excess of 60 days.

7. The nature of any bonds, debentures and like investments

- 'Investments' means all investments including placement of monies, which attract interest or other benefits.

8. Saving or investment accounts, indicating their nature and the name of the bank or other institutions concerned

- Ordinary, non-interest-bearing cheque accounts should not be included, but savings accounts and investment accounts should be included.

9. The nature of any other assets (excluding household and personal effects) each valued at over \$7500

- List all personal possessions of value other than ordinary household or personal effects.
- Motor vehicles for personal use need not be included.
- Collections need not be included.
- Items which might be listed under more specific headings (eg. investments, gifts received, etc) need not be included here.
- Private life assurance policies and superannuation interests, including self-managed superannuation funds (SMSFs) should be included but Parliamentary superannuation entitlements under a State or the Commonwealth scheme need not be included.
- As a general rule of thumb, items of under \$7500 value may not require inclusion under this heading unless they are of a nature which might be sensitive to implications of conflict of interest.

10. The nature of any other substantial sources of income

- The Member's own salary and allowances as a Member of Parliament need not be included.
- Include a spouse/partner's income from employment or a business undertaking and any income by the Member, the Member's spouse/partner or dependent children from investments, annuity arrangements, pensions or under governmental assistance schemes (but not including family allowances). There is no need to show the actual amount received. A simple reference to 'income from investments set out above' is sufficient for investment income.
- **Note** that no minimum income is specified as notifiable and Members will need to use their discretion in this regard. As a general rule of thumb, income over \$1000 per annum might be notifiable but smaller amounts from sources which might, in the judgment of the Member, involve sensitivity or be capable of misconstruction should be included.

11. Gifts requiring registration are those valued at more than \$750 received from official sources, or at more than \$300 where received from other than official sources provided that a gift received by a Member, the Member's spouse/partner or dependent children from family members or personal friends in a purely personal capacity need not be registered unless the Member judges that an appearance of conflict of interest may be seen to exist

- The Committee considers that all Members should seek to provide the greatest level of transparency in the disclosure of the source of gifts received by them.
- For the purposes of the Register of Members' Interests, gifts include contributions or assistance (including financial or non-financial contributions, such as reduced fees) received by a Member from a third party (including but not limited to trusts and crowd funding arrangements) in relation to personal legal matters or any other matter.
- An official source is an Australian or foreign national, state, provincial or local government or government agency, or a person holding an office in such a government or government agency.
- For each gift, Members are required to provide the following information:
 - the name of the source and (if the gift was received indirectly) of the organisation acting as intermediary;
 - the nature and value of the gift;
 - the date of receipt; and
 - if the source is a third party vehicle (including but not limited to trusts and crowd funding arrangements), the name and address of the person who created the vehicle and the names of all others who have transferred property to or through the vehicle.
- Members should be mindful of the requirement to disclose the above information about registrable gifts, and should avoid accepting gifts where this information about the identity of the source cannot be ascertained.
- Note that gifts received by Members and their families from family members or personal friends in a purely personal capacity need not be disclosed unless the Member judges an appearance of a conflict of interest may be seen to exist.
- Where a gift is in the nature of an ongoing supply, service or benefit it should be registered when first received, and a further disclosure need be made only if there is a material change over the course of the Parliament. If the gifted supply, service or benefit is ongoing from one Parliament to the next, it should be included in a Member's statement at the commencement of each Parliament.

12. Any sponsored travel or hospitality received where the value of the sponsored travel or hospitality exceeds \$300

- 'Sponsored travel' means any free or concessional travel undertaken by the Member, the Member's spouse/partner or dependent children sponsored wholly or partly by any person, organisation, business or interest group or foreign Government or its representative. It does not include the travel entitlements received by a Member, the Member's spouse/partner or dependent children under any determination by the Remuneration Tribunal nor travel undertaken as a member of an official Parliamentary delegation. The purpose for which the travel was undertaken should be shown.
- The receipt of upgraded travel provided by an airline to a Member, the Member's spouse/partner or dependent children should be notified.
- 'Hospitality' refers to free or concessional accommodation provided to the Member, the Member's spouse/partner or dependent children wholly or partly by any person, organisation, business or interest group or foreign Government or its representative. It includes the provision of free or concessional meals provided as part of an accommodation arrangement, but does not include hospitality provided in a purely social way by friends or colleagues. Entertainment received from concerned constituents and interest groups legitimately exercising their powers of political persuasion, explanation, or argument on the merits of an issue to further a particular cause or concern need not be included. There is also no need to include entertainment received in common with significant numbers of other Members or persons such as a reception or dinner hosted by a High Commissioner or Ambassador.
- Members are required to identify the source of any sponsored travel or hospitality.
- In all cases in deciding whether travel or hospitality should be included in a return, a Member should exercise his or her judgment having regard to any appearance of conflict of interest that may arise.

13. Membership of any organisation where a conflict of interest with a Member's public duties could foreseeably arise or be seen to arise

- It is only necessary to disclose the membership of an organisation where a conflict of interest with a Member's public duties could foreseeably arise or be seen to arise.
- Generally it would be expected that membership of a local community, sporting or charitable organisation would not pose or be seen to pose a potential conflict of interest.

14. Any other interests where a conflict of interest with a Member's public duties could foreseeably arise or be seen to arise

- List any other interest which, in the opinion of the Member, holds the potential for a real or apparent conflict of interest with a Member's public duties to arise.