

Media Release

Co-operatives Bill 2009 - Royal Assent Pending

The Co-operatives Bill completed all parliamentary processes on 15 October 2009 and will now be submitted to the Governor for Royal Assent.

Speaking on the passing of the Bill, Chris Enright Chairman of Co-operatives WA said "The Western Australian co-operative sector was well prepared for the introduction of the new legislation which will align the WA sector with Australia-wide core consistent co-operative business principles."

"Co-operatives WA, as the peak representative body, has been working with members, non-members and the Department of Commerce on the transition of existing co-operatives to the new legislation, which addresses wide ranging issues from member entitlements to the introduction of innovative funding options for co-operatives."

There has been a resurgence of interest in recent times in the member owned enterprise approach using a co-operative business model compared with investor owned businesses.

The new legislation, which will replace the Companies (Co-operative) Act 1943, is written in plain language and sets out in clear terms, the objects and principles of co-operatives law and the related governance issues.

Authorised and released by Chris Enright
For follow-up comment telephone Co-operatives WA Secretary Peter Wells on
9368 5155 or 0429 671 314
15 October 2009

Background

Objects

- a) enable the formation, registration and operation of co-operatives
- b) promote co-operative philosophy, principles, practices and objectives
- c) protect the interests of co-operatives, their members and the public in the operations and activities of co-operatives
- d) ensure the directors of co-operatives are accountable for their actions and decisions to the members of co-operatives
- e) encourage and facilitate self-management by co-operatives at all levels; and
- f) encourage the development, integration and strengthening of co-operatives at local, regional, national and international levels by supporting and fostering State and national peak organisations and co-operative instrumentalities (*Refer Section 3 Co-operatives Bill 2009*)

Co-operative Principles

- Voluntary and open membership
- Democratic membership control
- Member economic participation
- Autonomy and independence
- Education training and information
- Co-operation among co-operatives
- Concern for community (*Refer Section 6 Co-operatives Bill 2009 for full details*)

