

TERMS OF REFERENCE

Terms of Reference

- The independent facilitator will review:
 - the Senate Economic References Committee report on *Cooperative, Mutual and Member-owned Firms* (Senate Report) and the submissions which informed the Senate Report; and
 - the draft Government Response to the Senate Report

regarding:

- what regulatory and legislative barriers currently exist which impede Commonwealth-registered cooperatives and mutuals from accessing capital and how significant those barriers are; and
- the pros and cons of inserting a definition of “mutual enterprise” into the *Corporations Act 2001*; and

make recommendations to the Treasurer on whether:

- there should be regulatory and/or legislative changes to improve access to capital for such businesses and if so, what form those changes should take; and
- a definition of “mutual enterprise” should be inserted into the *Corporations Act 2001*.
- It is noted that some cooperatives are regulated by state and territory legislation. However, the independent facilitator may wish to make observations regarding any barriers such cooperatives face in access to capital should they arise during the course of the review.

Methodology

- The independent facilitator will hold roundtable discussions to provide the opportunity for stakeholders with significant interests in the terms of reference to share their experiences under the current law and regulatory settings and to discuss any potential reforms.

Timing

- The independent facilitator will provide a report detailing their findings to the Treasurer by 14 July 2017 or within four months of appointment, whichever is later.