



Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021

No. 101, 2021

***An Act to amend the *Industry Research and
Development Act 1986*, and for related purposes***

Note: An electronic version of this Act is available on the Federal Register of Legislation
(<https://www.legislation.gov.au/>)

Contents

1	Short title.....	1
2	Commencement.....	2
3	Schedules.....	2
Schedule 1—Amendments		3
Part 1—Main amendments		3
	<i>Industry Research and Development Act 1986</i>	3
Part 2—Consequential amendments		4
	<i>Income Tax Assessment Act 1997</i>	4
	<i>Pooled Development Funds Act 1992</i>	4
	<i>Taxation Administration Act 1953</i>	4
	<i>Venture Capital Act 2002</i>	5



Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021

No. 101, 2021

**An Act to amend the *Industry Research and
Development Act 1986*, and for related purposes**

[Assented to 10 September 2021]

The Parliament of Australia enacts:

1 Short title

This Act is the *Industry Research and Development Amendment
(Industry Innovation and Science Australia) Act 2021*.

No. 101, 2021

*Industry Research and Development Amendment (Industry
Innovation and Science Australia) Act 2021*

1

2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this Act	The day after this Act receives the Royal Assent.	11 September 2021

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

Schedule 1—Amendments

Part 1—Main amendments

Industry Research and Development Act 1986

1 Subsection 4(1) (definition of *Board*)

Omit “Innovation and Science Australia”, substitute “Industry Innovation and Science Australia”.

2 Section 6

Repeal the section, substitute:

6 Establishment of Industry Innovation and Science Australia

The body known immediately before the commencement of the *Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021* as Innovation and Science Australia is continued in existence with the new name Industry Innovation and Science Australia.

Note: Subsection 25B(1) of the *Acts Interpretation Act 1901* provides that a body whose name is altered by an Act continues in existence under the new name so that its identity is not affected.

Part 2—Consequential amendments

Income Tax Assessment Act 1997

3 The whole of the Act

The *Income Tax Assessment Act 1997* is amended as follows:

- (a) by omitting “*Innovation and Science Australia” (wherever occurring) and substituting “*Industry Innovation and Science Australia”;
- (b) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;
- (c) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”;
- (d) by omitting “*Innovation and Science Australia*” (wherever occurring) and substituting “*Industry Innovation and Science Australia*”;
- (e) by omitting “***Innovation and Science Australia***” (wherever occurring) and substituting “***Industry Innovation and Science Australia***”.

Pooled Development Funds Act 1992

4 Subsection 4(1) (definition of **Board**)

Omit “Innovation and Science Australia”, substitute “Industry Innovation and Science Australia”.

Taxation Administration Act 1953

5 The whole of the Act

The *Taxation Administration Act 1953* is amended as follows:

- (a) by omitting “*Innovation and Science Australia” (wherever occurring) and substituting “*Industry Innovation and Science Australia”;

- (b) by omitting “*Innovation and Science Australia’s” (wherever occurring) and substituting “*Industry Innovation and Science Australia’s”;
- (c) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;
- (d) by omitting “***Innovation and Science Australia**” (wherever occurring) and substituting “***Industry Innovation and Science Australia**”;
- (e) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”.

Venture Capital Act 2002

6 The whole of the Act

The *Venture Capital Act 2002* is amended as follows:

- (a) by omitting “*Innovation and Science Australia” (wherever occurring) and substituting “*Industry Innovation and Science Australia”;
- (b) by omitting “*Innovation and Science Australia’s” (wherever occurring) and substituting “*Industry Innovation and Science Australia’s”;
- (c) by omitting “Innovation and Science Australia” (wherever occurring) and substituting “Industry Innovation and Science Australia”;
- (d) by omitting “Innovation and Science Australia’s” (wherever occurring) and substituting “Industry Innovation and Science Australia’s”;
- (e) by omitting “**Innovation and Science Australia**” (wherever occurring) and substituting “**Industry Innovation and Science Australia**”;
- (f) by omitting “***Innovation and Science Australia***” (wherever occurring) and substituting “***Industry Innovation and Science Australia***”.

*[Minister's second reading speech made in—
Senate on 17 February 2021
House of Representatives on 24 June 2021]*

(7/21)

6 Industry Research and Development Amendment (Industry Innovation and Science Australia) Act 2021 No. 101, 2021