



News FOR CORPORATIONS

Friday 27 March 2020

ORIC's response to COVID-19

We thank you for your patience and cooperation during the COVID-19 pandemic. The Registrar of Indigenous Corporations is aware of the challenges it poses for Aboriginal and Torres Strait Islander corporations. We are working on temporary provisions to support your operations and governance.

We've created a page on our website where we will post updates and resources as information becomes available — oric.gov.au/covid19

A major advantage of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act) is that it was designed as a special measure intended to provide the Registrar with flexibility in administering it so that corporations can maintain the best possible governance. Below we've outlined how the Registrar will use his unique powers and the flexibility of the legislation to help corporations manage the threats and impacts of COVID-19.



Registrar's actions to help corporations

The risks associated with the COVID-19 pandemic will require many corporations to adopt innovative practices in relation to general meetings and directors' meetings. Restrictions on large gatherings and travel, and members' concerns about attending meetings will affect a corporation's ability to meet and make decisions.

Annual reporting

- We're granting **extensions of time for reporting** until 31 August 2020. These extensions of time apply to:
 - corporations with a financial year ending 31 December, whose reports would normally be due before 30 June 2020 (2019 reporting year)

- corporations previously affected by the bushfires who we had already provided an extension of time until 31 March 2020 (2018–19 reporting year)

AGMs

- All **new corporations** registered from 1 January 2020 will be granted an **extension of six months to hold the corporation's first meeting** (it normally has to be held within three months)
- **Calendar-year corporations:** Your AGM needs to be held by 31 May 2020. If you **need more time** to hold your AGM please contact us to seek an extension of time.

Special rules to help corporations keep holding meetings

- Some corporations already have rule books that allow the corporation to **use technology** (phone and video) to hold their meetings. Please check your rule book and use the appropriate rules so you can continue holding your meetings.
- We know not every corporation already has these rules so we've issued a set of **special rules for COVID-19** that help corporations continue holding meetings and making decisions (in other words, keep doing your usual work) during the pandemic. If you'd like to adopt these rules we can use the **Registrar's powers to amend your rule book**. You can get a copy of the special rules from oric.gov.au/covid19

Other help

We also have some basic information on our website to help corporations with questions about **employment** issues, relief for **distressed businesses** and how to use **technology in meetings**.

Got a question? Call ORIC on [1800 622 431](tel:1800622431)