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ARTICLES

Piercing the Corporate Veil to Reach the Money for Employees: Why, How and Where to Next? – *Helen Anderson*

It is arguable that it has never been more necessary to pierce the corporate veil than it is today. There appears to be a growing abuse of corporate structures to avoid payment of employee entitlements and related taxation obligations, as well as to exploit workers through a wide range of dubious employment arrangements. In response, the Australian Government has passed legislation extending liability to holding companies and responsible franchisors through amendment to the *Fair Work Act 2009* (Cth) (Fair Work Act), and other reforms to the *Corporations Act 2001* (Cth) allowing contribution orders against related companies and beyond are proposed. A draft Bill to combat illegal phoenix activity through the recovery of creditor-defeating dispositions has also been released. This article examines the reasons why selective veil piercing in relation to employment-related debts is warranted, looks at the range of piercing measures already available, and ponders where the law might take us next.

A Legal Identity for Mutuals - Distinguishing between Profit and Purpose - Ann Apps

In 2017, the Australian Government agreed to implement corporate law reforms recommended by the Hammond Review, including inserting a definition of "mutual entity" in the Corporations Act and introducing a special equity instrument allowing mutuals to access investor capital without risking demutualisation. This article considers the reasons why mutuals have lacked a distinct legal identity – and the implications of the proposed definition of a "mutual entity". Australia's "one size fits all" regulatory approach has not well accommodated the member-owned business model. The article distinguishes a mutual from an investor-owned company. It also argues that if mutuals are given the power to issue equity instruments to investors as a separate class of member, there should be statutory recognition and protection of the intergenerational nature of equity in a mutual fund. 552

Country-by-Country Tax Reporting: A Critical Analysis of Enhanced Regulatory Requirements for Multinational Corporations – Adrian Sawyer and Kerrie Sadiq

As part of the Organisation for Economic Co-operation and Development's Base Erosion and Profit Shifting project, country-by-country reporting (CbCR) has been promoted as a mechanism to enhance transparency with respect to the operations and tax planning activities of large multinational corporations. CbCR involves the disclosure by a company, either publicly or in confidence to governments, of tax figures and, potentially, other financial data on a country-by-country basis for all jurisdictions in which it operates. In this article we adopt a cross-country comparative case study analysis, involving two jurisdictions which have implemented CbCR. This article provides a critical analysis of a DIRECTORS' DUTIES – Editor: Dr Rosemary Teele Langford

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