1. In November 2012, the Treasurer and Minister for Trade commissioned Mr John Mickel and Mr Geoffrey Thomas to undertake a comprehensive review of Trade and Investment Queensland (TIQ). The terms of reference encompassed all aspects of TIQ’s functions, structure and operations, ranging from resourcing and organisational capacity to the effectiveness of TIQ’s current service delivery priorities and overall strategic direction.
2. The Report was presented to the Treasurer and Minister for Trade in early 2013, with recommendations encompassing across all facets of TIQ’s structure and operations, including corporate form, governance, and TIQ’s role and operations domestically and overseas.
3. As a priority step, the Report recommended a corporate structure be established that better positions TIQ to fulfil its core mission and objectives, balancing appropriate governance controls with operational autonomy to reduce unnecessary administrative process and compliance costs. To this end, it recommended creating a statutory body with a small, expertise-based board to take on TIQ’s role and functions. The new Authority will retain TIQ’s current trading name.
4. On 13 May 2013, Cabinet endorsed the Government response to the recommendations of the Review of Trade and Investment Queensland, including the preparation of legislation to establish a statutory body to take on the role and functions of Trade and Investment Queensland.
5. The Trade and Investment Queensland Bill 2013 (the Bill) will establish the new statutory body.
6. The Bill also sets the broad governance and policy parameters regulating the authority’s operations, including the relationship with, and role of, the responsible Minister.
7. The entity will be subject to the *Financial Accountability Act 2009*, the *Statutory Bodies Financial Arrangements Act 1982* and the *Crime and Misconduct Act 2001* reflecting the standard accountability controls for statutory bodies.
8. Cabinet approved the introduction of the Trade and Investment Queensland Bill 2013 into the Legislative Assembly.
9. *Attachments*
* [Revenue Amendment and Trade and Investment Queensland Bill 2013 (*incorporating the Trade and Investment Queensland Bill*)](Attachments/Bill.pdf)
* [Explanatory Note](Attachments/ExNotes.pdf)