1. The Australian Business Number / Business Names Registration Project is a Council of Australian Governments (COAG) initiative to reduce business regulation. In April 2007, the COAG requested the Small Business Ministerial Council, in consultation with the Ministerial Council on Consumer Affairs, to develop a business model for a national business names system. A business case was subsequently developed by the Australian Government, which estimated the benefits of a national business names registration system to be in excess of $1 billion to business, government and the community over 10 years.
2. The proposed national business names system will replace existing State and Territory business names registration legislation, in Queensland the *Business Names Act 1962*, with new Commonwealth legislation. However, this cannot be done without first referring necessary State legislative power to the Commonwealth Parliament. On 3 July 2008, COAG agreed to refer all necessary State legislative powers to the Commonwealth Parliament to enable it to legislate for business name registration.
3. The new national business names system will deliver a seamless, single online registration system for business names registration and the Business Online Service will improve access to licensing and regulatory information and assist businesses in managing their ongoing interactions with government.
4. Presently, businesses operating in more than one State or Territory are required to register their business name separately in each jurisdiction. Under the new system, businesses will be able to register their business name nationally, online, from any State or Territory. The new national system will therefore reduce duplication in work and processing costs, and deliver increased efficiencies for business-to-government transactions.
5. The national system will be administered by the Australian Securities and Investments Commission.
6. TheBusiness Names (Commonwealth Powers) Bill 2011 will refer legislative power to the Commonwealth Parliament to allow it to legislate for business names in Queensland. It will also include the power to transfer existing business name registration data to the new national register, repeal the *Business Names Act 1962* and make consequential amendments to other Queensland Acts.
7. Cabinet approved the introduction of the Business Names (Commonwealth Powers) Bill 2011 into the Legislative Assembly.
8. *Attachments*
	* [Business Names (Commonwealth Powers) Bill 2011](Attachments/Att%201%20Business%20Names%20Bill%202011.pdf)
	* [Business Names (Commonwealth Powers) Bill 2011 Explanatory Notes](Attachments/Att%202%20Business%20Names%20Bill%202011%20Ex%20Notes.pdf)