



## Regulation & Governance of Registered Industrial Organisations

### **HIA's Policy Position on Regulation & Governance of Registered Industrial Organisations**

1. Registered industrial organisations – both unions and employer associations – should be properly regulated and subject to the same degree of transparency and accountability as companies.
2. Given the special privileges registered organisations enjoy and their special position of trust, the same penalties that apply to company directors and other officeholders under the Corporations Act 2001 also apply to them. Further the governance and financial prudential duties should mirror those of company directors.
3. HIA supports the principles of the Government's Fair Work (Registered Organisations) Amendment Bill 2013.