only and to ensure that Territorians are protected under the new scheme. I commend the bills to honourable members.

Motion agreed to, bills read a second time.

In committee:

Friendly Societies (NT) Bill (Serial 214):

Bill, by leave, taken as a whole:

Mr BURKE: Mr Chairman, I move amendment 84.1.

This amendment inserts a new part in the bill, making a consequential amendment to the *Financial Institutions (NT) Act*. The Queensland Parliamentary Counsel, in drafting amendments to the *Financial Institutions Code* and the *AFIC Code*, both Queensland legislation applying in the Northern Territory, indicated a consequential amendment should be included in relevant state and territory legislation, in the Northern Territory's case the *Financial Institutions (NT) Act*. This is to include a definition of the *Friendly Societies Code*, and this amendment is designed to achieve that purpose.

Amendment agreed to.

Bill, as amended, agreed to.

Financial Institutions (Territory Supervisory Authority) Amendment Bill (Serial 215):

Bill taken as a whole, by leave, and agreed to.

Bills reported; report adopted.

Mr BURKE (Attorney-General): Mr Deputy Speaker, I move that the bills be now read a third time.

Motion agreed to; bills read a third time.

PARTNERSHIP BILL
(Serial 221)

Continued from 25 February 1997.

Mr BELL (MacDonnell): Mr Deputy Speaker, I note the *Partnership Bill*, and the role that partnership legislation has played over more than 100 years in regulating common law relationships. It continues to be an important part of carrying on business. Obviously, many small businesses in the Northern Territory are incorporated under the incorporations law of companies in that sense, but equally partnership is an important vehicle for small businesses and for professional organisations like accounting firms to carry on their business.