

# EXPOSURE DRAFT



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## Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019

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I, General the Honourable Sir Peter Cosgrove AK MC (Ret'd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 2019

Peter Cosgrove  
Governor-General

By His Excellency's Command

Stuart Robert [**DRAFT ONLY—NOT FOR SIGNATURE**]  
Assistant Treasurer

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## 1 Name

This instrument is the *Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019*.

## 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. Sections 1 to 4 and anything in this instrument not elsewhere covered by this table	The day after this instrument is registered.	
2. Schedule 1	The day after this instrument is registered.	
3. Schedule 2, Part 1	The day after this instrument is registered.	
4. Schedule 2, Part 2	1 July 2019.	1 July 2019

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under the following:

- (a) the *ASIC Supervisory Cost Recovery Levy Act 2017*;
- (b) the *Business Names Registration (Fees) Act 2011*;
- (c) the *Corporations (Fees) Act 2001*;
- (d) the *National Consumer Credit Protection (Fees) Act 2009*;
- (e) the *Superannuation Auditor Registration Imposition Act 2012*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

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## Schedule 1 Supervisory cost recovery levy

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### Schedule 1—Supervisory cost recovery levy

#### *ASIC Supervisory Cost Recovery Levy Regulations 2017*

##### **1 Paragraph 67(1)(b)**

After “financial year,” insert “a participant in”.

##### **2 At the end of Part 3**

Add:

#### **Division 7—Large institutions sector**

##### **Subdivision 7.1—General**

###### **72A Large institutions sector**

- (1) Each section in Subdivision 7.2 specifies criteria for identifying one or more leviable entities that form part of the sub-sector mentioned in the section.
- (2) The sub-sectors for which criteria are specified in this Division are in the *large institutions sector*.

##### **Subdivision 7.2—Sub-sectors to which basic levy component applies**

###### **72B Entities subject to close and continuous monitoring**

- (1) A leviable entity forms part of the *entities subject to close and continuous monitoring* sub-sector in the financial years beginning on 1 July 2018 and 1 July 2019 if:
  - (a) the total value of deposits held on 1 July 2018 in deposit products issued by the entity is at least \$100,000,000,000; or
  - (b) there are at least 1,000 relevant providers (within the meaning of section 910A of the *Corporations Act 2001*) that are, on 1 July 2018:
    - (i) registered on the Register of Relevant Providers (within the meaning of section 910A of that Act); and
    - (ii) authorised to provide personal advice to retail clients on behalf of the entity.

###### *Levy component*

- (2) The basic levy component applies to the sub-sector for the financial years beginning on 1 July 2018 and 1 July 2019.

Note: For the basic levy component, see section 9.

##### **3 Schedule 1 (after table item 8)**

Insert:

8AA Entities subject to close and continuous monitoring section 72B

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Registry fees **Schedule 2**  
Amendments commencing day after registration **Part 1**

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## Schedule 2—Registry fees

### Part 1—Amendments commencing day after registration

#### *Corporations (Fees) Regulations 2001*

##### **1 Clause 1 of Schedule 1 (table item 41)**

Repeal the item, substitute:

41	On lodging an application, under subsection 796A(2), for the imposition of conditions or additional conditions, or the variation or revocation of conditions, on an Australian market licence:	
	(a) low complexity; or	\$2,580
	(b) medium complexity; or	\$18,035
	(c) high complexity	\$44,660

##### **2 Clause 1 of Schedule 1 (table item 52)**

Repeal the item, substitute:

52	On lodging an application, under subsection 825A(2), for the imposition of conditions or additional conditions, or the variation or revocation of conditions, on an Australian CS facility licence:	
	(a) low complexity; or	\$2,580
	(b) medium complexity; or	\$18,035
	(c) high complexity	\$44,660

##### **3 Clause 1 of Schedule 1 (after table item 80)**

Insert:

80A	On application for ASIC to approve, under subsection 218(2), a period of less than 14 days for lodgement of documents before notice of a meeting is given	\$130
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##### **4 Clause 1 of Schedule 1 (after table item 82)**

Insert:

82A	On application, under paragraph 329(5)(a), for the consent of ASIC to the resignation of the auditor of a company	\$40
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#### *National Consumer Credit Protection (Fees) Regulations 2010*

##### **5 Clause 1 of Schedule 1 (at the end of the table)**

Add:

##### **Other chargeable matters**

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34	Lodgement of an application for a no-action letter in relation to a matter arising under the National Credit Act or the Transitional Act	\$3,487
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Schedule 2 Registry fees

Part 2 Amendments commencing 1 July 2019

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## Part 2—Amendments commencing 1 July 2019

### *Business Names Registration (Fees) Regulations 2011*

#### 6 Schedule 1 (table items 5 to 9)

After “a government body”, insert “or journalist”.

### *Corporations (Fees) Regulations 2001*

#### 7 At the end of subregulations 3(1), (2) and (2A)

Add “in relation to the matter”.

#### 8 After Part 2

Insert:

## Part 3—Application, saving and transitional provisions

### Division 1—Amendments made by the Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019

#### 10 Indexation of fees

- (1) Despite subregulation 3(2A), the chargeable matter mentioned in paragraph (b) of item 22 of the table in clause 1 of Schedule 2, as amended by the *Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019*, is not an indexable matter in the financial year starting on 1 July 2019.
- (2) To avoid doubt, the repeal and substitution of items 19A, 20 and 21 of the table in clause 1 of Schedule 2 by the *Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019* does not affect the application of subregulation 3(3) in relation to the indexable matters mentioned in those items in the financial year starting on 1 July 2019.

#### 9 Clause 1 of Schedule 2 (table item 15, column 1, paragraph (a))

After “if requested”, insert “by a journalist, or”.

#### 10 Clause 1 of Schedule 2 (table item 19, column 1, paragraph (a))

After “if requested”, insert “by a journalist, or”.

#### 11 Clause 1 of Schedule 2 (table items 19A to 21)

Repeal the items, substitute:

- 19A For inspecting, or an inquiry involving the inspection of, the Register of Passport Funds:
- (a) if the request is made by a journalist; or no fee
  - (b) if the request is not made by a journalist and the documents are reproduced using a computer system:



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Registry fees **Schedule 2**  
Amendments commencing 1 July 2019 **Part 2**

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	(i) for less than 10 pages; or	\$17
	(ii) for 10 pages or more; or	\$40
	(c) in any other case	\$17
20	For inspecting, or an inquiry involving an inspection or search (other than a search of information prescribed, on a register prescribed, for the purposes of subsections 1274A(2), (3) and (4)) of the register or registers relating to financial services mentioned in section 922A or the Register of Relevant Providers maintained under section 922Q:	
	(a) if requested by a journalist, or by or on behalf of the Australian Broadcasting Corporation, the Special Broadcasting Service, the Australian Bureau of Statistics, the holder of a licence for a commercial broadcasting or television station, or the proprietor or publisher of a newspaper generally available to the public otherwise than by subscription; or	no fee
	(b) in any other case	\$12
21	For inspecting, or an inquiry involving the inspection of, the Australian Register of Company Charges and documents lodged by a particular corporation and used by ASIC to compile or maintain that Register, if documents are reproduced using a computer system:	
	(a) if requested by a journalist; or	no fee
	(b) in any other case:	
	(i) for less than 10 pages; or	\$17
	(ii) for 10 pages or more	\$40

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## **12 Clause 1 of Schedule 2 (table item 22, column 1, paragraph (a))**

After “if requested”, insert “by a journalist, or”.

## **13 Clause 1 of Schedule 2 (table item 22, column 2)**

Omit “\$40”, substitute “\$19”.

## ***National Consumer Credit Protection (Fees) Regulations 2010***

### **14 After paragraph 5(2)(b)**

Insert:

(c) the inspection or inquiry is made by a journalist; or

## ***Superannuation Auditor Registration Imposition Regulation 2012***

### **15 Before section 1**

Insert:

## **Part 1—Preliminary**

### **16 Before section 4**

Insert:

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Schedule 2 Registry fees

Part 2 Amendments commencing 1 July 2019

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## Part 2—Prescribed fees

### 17 Section 4A (at the end of the cell at table item 2, column 1)

Add “, except if the request to inspect or search is made by a journalist”.

### 18 Section 4A (table items 3 and 4)

Repeal the items, substitute:

3	inspecting or searching a register that the Regulator keeps under Division 1A of Part 16 of the SIS Act for a historical extract, if the request to inspect or search is made by a journalist	nil
4	inspecting or searching an extract given to or issued by the Regulator under Division 1A of Part 16 of the SIS Act (other than an order made under subsection 130F(2) of that Act), except if the request to inspect or search is made by a journalist	\$19
5	inspecting or searching an extract given to or issued by the Regulator under Division 1A of Part 16 of the SIS Act (other than an order made under subsection 130F(2) of that Act), if the request to inspect or search is made by a journalist	nil

### 19 At the end of the instrument

Add:

## Part 3—Application, saving and transitional provisions

### Division 1—Amendments made by the Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019

#### 6 Indexation of fees

Despite subsection 5(2), the matter mentioned in item 4 of the table in section 4A, as amended by the *Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019*, is not an indexable matter in the financial year starting on 1 July 2019.