



# **Corporations (National Guarantee Fund Levies) Amendment Act 2001**

**No. 108, 2001**



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***An Act to amend the Corporations (National Guarantee Fund Levies) Act 2001***

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# Corporations (National Guarantee Fund Levies) Amendment Act 2001

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## **An Act to amend the *Corporations (National Guarantee Fund Levies) Act 2001***

[Assented to 17 September 2001]

The Parliament of Australia enacts:

### **1 Short title**

This Act may be cited as the *Corporations (National Guarantee Fund Levies) Amendment Act 2001*.

### **2 Commencement**

This Act commences on the commencement of item 1 of Schedule 1 to the *Financial Services Reform Act 2001*.

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### **3 Schedule(s)**

Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

## **Schedule 1—Amendment of the Corporations (National Guarantee Fund Levies) Act 2001**

### **1 Section 3**

Omit “Division 4 of Part 7.10”, substitute “Division 4 of Part 7.5”.

### **2 Paragraphs 4(a), (b) and (c)**

Repeal the paragraphs, substitute:

- (a) any levy that is payable under section 889J of the *Corporations Act 2001*;
- (b) any levy that is payable under section 889K of the *Corporations Act 2001*.

### **3 Section 4**

Omit “section 936”, substitute “section 889I”.

### **4 Section 5**

Repeal the section, substitute:

### **5 Amount of levy**

- (1) A determination referred to in subsection 889J(1) of the *Corporations Act 2001* must specify, or specify a method for determining, the amount of levy that is to be payable. The amount of levy imposed by paragraph 4(a) of this Act in relation to the determination is the amount specified in, or worked out in accordance with the method specified in, the determination.
- (2) A determination referred to in subsection 889K(1) of the *Corporations Act 2001* must specify, or specify a method for determining, the amount of levy that is to be payable. The amount of levy imposed by paragraph 4(b) of this Act in relation to the determination is the amount specified in, or worked out in accordance with the method specified in, the determination.
- (3) Different amounts or methods may be specified in the same determination (whether it is a determination referred to in

subsection 889J(1) or a determination referred to in subsection 889K(1)) in relation to different classes of matters of things.

## **5 Subsections 6(1) and (3)**

Omit “securities exchange as agent for the Commonwealth”, substitute “operator of the financial market that was that securities exchange as agent for the Commonwealth”.

## **6 Subsection 6(4)**

Repeal the subsection.

Note: The heading to section 6 is altered by adding at the end “—**implementation of the Corporations Act 2001**”.

## **7 At the end of the Act**

Add:

### **7 Transitional matters—implementation of the *Financial Services Reform Act 2001***

A determination that, immediately before the commencement of item 1 of Schedule 1 to the *Financial Services Reform Act 2001*, had effect (including because of subsection 6(4) of this Act as then in force) for the purposes of subsection 5(1), (2) or (3) of this Act as then in force continues to have effect (and may be dealt with) after that commencement as if it were:

- (a) if the determination had effect for the purposes of subsection 5(1) or (2) of this Act as then in force—a determination for the purposes of subsection 5(1) of this Act as in force after that commencement; or
- (b) if the determination had effect for the purposes of subsection 5(3) of this Act as then in force—a determination for the purposes of subsection 5(2) of this Act as in force after the commencement.

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[*Minister’s second reading speech made in—  
House of Representatives on 7 June 2001  
Senate on 9 August 2001*]

(99/01)

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