



Medical Indemnity (IBNR Indemnity) Contribution Amendment Act 2003

No. 120, 2003

An Act to amend the *Medical Indemnity (IBNR Indemnity) Contribution Act 2002*, and for related purposes

Note: An electronic version of this Act is available in SCALEplus
(<http://scaleplus.law.gov.au/html/comact/browse/TOCN.htm>)

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An Act to amend the *Medical Indemnity (IBNR Indemnity) Contribution Act 2002*, and for related purposes

[Assented to 5 December 2003]

The Parliament of Australia enacts:

1 Short title

This Act may be cited as the *Medical Indemnity (IBNR Indemnity) Contribution Amendment Act 2003*.

2 Commencement

This Act is taken to have commenced on 1 July 2003.

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Each Act that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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—Medical Indemnity (IBNR Indemnity) Contribution Act 2002

1 Subsection 5(3)

Repeal the subsection, substitute:

- (3) The *imposition day* for a contribution year for a participating MDO is:
 - (a) for the contribution year that starts on 1 July 2003:
 - (i) 1 March 2004; or
 - (ii) such other day as is specified in the regulations as the imposition day for the contribution year; and
 - (b) for a later contribution year:
 - (i) 1 August in the contribution year; or
 - (ii) such other day as is specified in the regulations as the imposition day for the contribution year.

2 Before subsection 6(1)

Insert:

- (1A) The amount of the IBNR indemnity contribution imposed on a participating member of a participating MDO for the contribution year for the MDO that starts on 1 July 2003 is the lesser of:
 - (a) the applicable percentage of the member's annual subscription for the base year; and
 - (b) \$1,000.
- (1B) The amount of the IBNR indemnity contribution imposed on a participating member of a participating MDO for the contribution year for the MDO that starts on 1 July 2004 is the amount worked out by adding:
 - (a) half of the applicable percentage of the member's annual subscription for the base year; and
 - (b) the lesser of:
 - (i) \$500; and
 - (ii) half of the applicable percentage of the member's annual subscription for the base year.

3 Subsection 6(1)

After “the MDO”, insert “that starts on or after 1 July 2005”.

*[Minister’s second reading speech made in—
House of Representatives on 6 November 2003
Senate on 26 November 2003]*

(175/03)