



General Insurance Supervisory Levy Amendment Act 1991

No. 4 of 1992

An Act to amend the *General Insurance Supervisory Levy Act 1989*, and for related purposes

[Assented to 6 January 1992]

The Parliament of Australia enacts:

Short title etc.

1. (1) This Act may be cited as the *General Insurance Supervisory Levy Amendment Act 1991*.

5 (2) In this Act, “Principal Act” means the *General Insurance Supervisory Levy Act 1989*¹.

Commencement

2. This Act commences on the day on which it receives the Royal Assent.

10 **Interpretation**

3. Section 6 of the Principal Act is amended by inserting after paragraph (a) of the definition of “statutory upper limit” the following paragraph:

15 “(aa) in relation to the financial year commencing on 1 July 1991—
\$15,000; or”.

Daily component of general insurance levy

4. Section 9 of the Principal Act is amended by omitting from subsection (1) “\$11,000” and substituting “\$13,000”.

Application of amendment—section 9 of the Principal Act

5. (1) The amendment made by section 4 applies in relation to leviable days after 30 June 1991. 5

(2) Regulations made for the purposes of the formula in subsection 9 (1) of the Principal Act have no effect to the extent to which they relate to leviable days in the financial year commencing on 1 July 1991. 10

NOTE

1. No. 17, 1989.

[*Minister's second reading speech made in—
House of Representatives on 6 June 1991
Senate on 21 August 1991*]