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**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.*

**(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.

**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:

"(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.

**(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.

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**NOTE**

1. No. 17, 1989.

[*Minister's second reading speech made in—*

*House of Representatives on 6 June 1991*

*Senate on 21 August 1991*]