Private Health Insurance (Risk Equalisation Levy) Amendment Act 2015

No. 84, 2015

An Act to amend the *Private Health Insurance (Risk Equalisation Levy) Act 2003*, and for related purposes

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No. 84, 2015

An Act to amend the *Private Health Insurance (Risk Equalisation Levy) Act 2003*, and for related purposes

[*Assented to 26 June 2015*]

The Parliament of Australia enacts:

1 Short title

 This Act may be cited as the *Private Health Insurance (Risk Equalisation Levy) Amendment Act 2015*.

2 Commencement

 (1) Each provision of this Act 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. The whole of this Act | At the same time as section 1 of the *Private Health Insurance (Prudential Supervision) Act 2015* commences. | 1 July 2015 |

Note: This table relates only to the provisions of this Act as originally enacted.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

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

3 Schedules

 Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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

Private Health Insurance (Risk Equalisation Levy) Act 2003

1 Section 5

Insert:

***APRA*** means the Australian Prudential Regulation Authority.

2 Section 5 (definition of *Council*)

Repeal the definition.

3 Section 5 (definition of *registered health benefits organization*)

Repeal the definition.

4 Section 5 (definition of *Risk Equalisation Trust Fund*)

Repeal the definition.

5 Subsections 7(1) and (2)

Omit “the Council”, substitute “APRA”.

6 Section 8 (heading)

Repeal the heading, substitute:

8 Minister to obtain advice from APRA

7 Section 8

Omit “the Council”, substitute “APRA”.

8 Sections 9 and 10

Repeal the sections.

9 Subsection 11(2)

Omit “the Council”, substitute “APRA”.

10 Transitional—continued effect of determinations relating to risk equalisation levy

A determination in force immediately before the commencement of this item under section 6 or 7 of the *Private Health Insurance (Risk Equalisation Levy) Act 2003* has effect after that time as if it had been made in accordance with that Act as amended by this Act.

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

*House of Representatives on 27 May 2015*

*Senate on 16 June 2015*]

(72/15)