

ASIC Supervisory Cost Recovery Levy Amendment Act 2018

No. 24, 2018

An Act to amend the *ASIC Supervisory Cost Recovery Levy Act 2017*, and for related purposes

Contents

1 Short title 1

2 Commencement 2

3 Schedules 2

Schedule 1—Financial benchmarks 3

ASIC Supervisory Cost Recovery Levy Act 2017 3



An Act to amend the *ASIC Supervisory Cost Recovery Levy Act 2017*, and for related purposes

[*Assented to 11 April 2018*]

The Parliament of Australia enacts:

1 Short title

This Act is the *ASIC Supervisory Cost Recovery Levy Amendment* *Act 2018*.

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. Sections 1 to 3 and anything in this Act not elsewhere covered by this table | The day this Act receives the Royal Assent. | 11 April 2018 |
| 2. Schedule 1 | At the same time as Part 1 of Schedule 1 to the *Treasury Laws Amendment (2017 Measures No. 5) Act 2018* commences.  However, the provisions do not commence at all if that Part does not commence. | 12 April 2018 |

Note: This table relates only to the provisions of this Act as originally enacted.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Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.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—Financial benchmarks

ASIC Supervisory Cost Recovery Levy Act 2017

1 Section 7 (after paragraph (g) of the definition of *market infrastructure entity*)

Insert:

(ga) a benchmark administrator licensee (within the meaning of the *Corporations Act 2001*); or

2 Section 7 (after paragraph (j) of the definition of *market infrastructure entity*)

Insert:

(ja) a person who:

(i) administers a significant financial benchmark (within the meaning of the *Corporations Act 2001*); and

(ii) contravenes subsection 908BA(1) of that Act (which is about the requirement to hold a benchmark administrator licence) in relation to that financial benchmark; or

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

*House of Representatives on 7 September 2017*

*Senate on 19 March 2018*]

(186/17)