



National Consumer Credit Protection (Fees) Amendment Regulations 2010 (No. 2)¹

Select Legislative Instrument 2010 No. 138

I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following Regulations under the *National Consumer Credit Protection (Fees) Act 2009*.

Dated 15 June 2010

QUENTIN BRYCE
Governor-General

By Her Excellency's Command

CHRIS BOWEN
Minister for Financial Services, Superannuation and Corporate
Law

1 Name of Regulations

These Regulations are the *National Consumer Credit Protection (Fees) Amendment Regulations 2010 (No. 2)*.

2 Commencement

These Regulations commence on 1 July 2010.

3 Amendment of *National Consumer Credit Protection (Fees) Regulations 2010*

Schedule 1 amends the *National Consumer Credit Protection (Fees) Regulations 2010*, as amended by the *National Consumer Credit Protection (Fees) Amendment Regulations 2010 (No. 1)*.

Schedule 1 Amendments

(regulation 3)

[1] Subregulation 4 (1A)

omit

Subregulations (1) to (3)

insert

Subregulations (1) to (4)

[2] Subregulation 4 (1)

omit

subregulation (3)

insert

subregulations (3) and (4)

[3] Subregulation 4 (2)

omit

subregulation (3)

insert

subregulations (3) and (4)

[4] After subregulation 4 (3)

insert

Indexation

- (4) In the financial year starting on 1 July 2011, or a subsequent 1 July, the fee for a chargeable matter is to be indexed in accordance with regulation 6 and rounded (if necessary) in accordance with regulation 7.

[5] Subregulation 5 (1A)

omit

Subregulations (1) and (2)

insert

Subregulations (1) to (3)

[6] Subregulation 5 (1)

omit

subregulation (2)

insert

subregulations (2) and (3)

[7] After subregulation 5 (2)

insert

Indexation

- (3) In the financial year starting on 1 July 2011, or a subsequent 1 July, the fee for a chargeable matter is to be indexed in accordance with regulation 6 and rounded (if necessary) in accordance with regulation 7.

[8] After regulation 5

insert

6 Indexation of fees

- (1) In the financial year starting on 1 July 2011, or a subsequent 1 July, if the latest CPI number is greater than the earlier CPI number, the fee for a chargeable matter mentioned in an item in Schedule 1 or 2 is the amount worked out using the formula:

$$\frac{\text{previous indexable amount} \times \text{latest CPI number}}{\text{earlier CPI number}}$$

Note The amount may then need to be rounded in accordance with regulation 7.

- (2) In the financial year starting on 1 July 2011, or a subsequent 1 July, if the latest CPI number is not greater than the earlier CPI number, the fee for a chargeable matter mentioned in an item in Schedule 1 or 2 is the amount of the fee for the chargeable matter that would have been applicable immediately before that 1 July.
- (3) For this regulation:
- (a) if the Australian Statistician publishes a CPI number for a March quarter in substitution for a CPI number previously published by the Australian Statistician for that quarter, the publication of the later CPI number must be disregarded; and

(b) if the Australian Statistician changes the reference base for the Consumer Price Index, then, after the change is made, regard must be had only to the CPI numbers published using the new reference base.

(4) In this regulation:

CPI number means the All Groups Consumer Price Index number (being the weighted average of the 8 Australian capital cities) published by the Australian Statistician.

earlier CPI number is the CPI number for the March quarter 2 financial years before the relevant financial year begins.

latest CPI number is the CPI number for the last March quarter before the relevant financial year begins.

previous indexable amount is the amount of the fee for a chargeable matter mentioned in an item in:

- (a) Part 1 or 2 of Schedule 1 (including any alteration in accordance with regulation 6); or
- (b) Schedule 2 (including any alteration in accordance with regulation 6);

that was applicable immediately before the relevant 1 July.

7 Rounding of fees

(1) If an amount:

(a) has been worked out using Part 1 of Schedule 1 (including any alteration in accordance with Part 3 of Schedule 1 or regulation 6); and

(b) does not end in a whole dollar; and

(c) is more than \$1 000 and less than \$30 000;

the amount is to be rounded to the nearest whole dollar (rounding up an amount of 50 cents).

(2) If an amount:

(a) has been worked out using Part 2 of Schedule 1 (including any alteration in accordance with Part 3 of Schedule 1 or regulation 6); and

(b) does not end in a whole dollar;

the amount is to be rounded to the nearest whole dollar (rounding up an amount of 50 cents).

(3) If an amount:

- (a) has been worked out using Schedule 2 (including any alteration in accordance with regulation 6); and
 - (b) does not end in a whole dollar;
- the amount is to be rounded to the nearest whole dollar (rounding up an amount of 50 cents).

[9] Schedule 1, after item 2.23J

insert

2.23K Lodgment or provision of information under a provision of the Transitional Regulations that relates to carried over instruments no fee

[10] Schedule 1, item 3.4, third column

omit

\$65

insert

\$67

[11] Schedule 1, item 3.5, third column

omit

\$270

insert

\$278

[12] Schedule 1, Part 4

omit

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See <http://www.frli.gov.au>.