



Australian Securities and Investments Commission Amendment Regulation 2012 (No. 1)¹

Select Legislative Instrument 2012 No. 69

I, QUENTIN BRYCE, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulation under the *Australian Securities and Investments Commission Act 2001*.

Dated 10 May 2012

QUENTIN BRYCE
Governor-General

By Her Excellency's Command

BILL SHORTEN
Minister for Financial Services and Superannuation

1 Name of regulation

This regulation is the *Australian Securities and Investments Commission Amendment Regulation 2012 (No. 1)*.

2 Commencement

This regulation commences on the day after it is registered.

3 Amendment of *Australian Securities and Investments Commission Regulations 2001*

Schedule 1 amends the *Australian Securities and Investments Commission Regulations 2001*.

Schedule 1 Amendments

(section 3)

[1] Regulation 2

insert

Australian carbon credit unit has the same meaning as in the *Carbon Credits (Carbon Farming Initiative) Act 2011*.

eligible international emissions unit has the same meaning as in the *Australian National Registry of Emissions Units Act 2011*.

carbon unit has the same meaning as in the *Clean Energy Act 2011*.

[2] After regulation 2BA

insert

**2BB Specific things that are not financial products—
Australian carbon credit units and eligible
international emissions units**

- (1) For paragraph 12BAA (8) (p) of the Act:
 - (a) an Australian carbon credit unit is not a financial product;
and
 - (b) an eligible international emissions unit is not a financial product.
- (2) On 1 July 2012:
 - (a) subregulation (1) ceases to apply; and
 - (b) Australian carbon credit units and eligible international emissions units become financial products.

[3] Paragraph 3 (a)

substitute

- (a) the Clean Energy Regulator;
- (aa) the Australian Competition and Consumer Commission;

[4] Paragraph 45 (e)

omit

Act.

insert

Act;

[5] After paragraph 45 (e)

insert

- (f) each obligation arising from a contract to transfer a carbon unit, an Australian carbon credit unit or an eligible international emissions unit.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.comlaw.gov.au.