

EXPLANATORY STATEMENT

Issued by authority of the Treasurer

Corporations (Fees) Act 2001

Corporations (Fees) Amendment (Registry Fees) Regulations 2019

Section 8 of the *Corporations (Fees) Act 2001* (the Act) provides that the Governor-General may make regulations for the purposes of sections 5, 5A, 6 and 7 of the Act. Under section 5 of Act, the regulations may prescribe fees for chargeable matters.

The purpose of the *Corporations (Fees) Amendment (Registry Fees) Regulations 2019* (the Regulations) is to amend the *Corporations (Fees) Regulations 2001* to provide journalists with free access to historical extracts and lodged company documents on Australian Securities and Investments Commission (ASIC) business registers. The fees for access to the information by persons who are not journalists have been updated to reflect the automatic indexation of these fees on 1 July 2019.

The Regulations commence on the day after registration but apply to searches conducted on or after 6 January 2020.

The Act specifies no conditions that need to be met before the power to make the Regulations may be exercised.

There was no public consultation on these amendments as they are machinery.

The Regulations are a legislative instrument for the purposes of the *Legislation Act 2003*.

The Regulations commenced on the day after registration.

A statement of Compatibility with Human Rights is at [Attachment A](#).

Statement of Compatibility with Human Rights

Prepared in accordance with Part 3 of the Human Rights (Parliamentary Scrutiny) Act 2011

Corporations (Fees) Amendments (Registry Fees) Regulations 2019

This Legislative Instrument is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

Overview of the Legislative Instrument

The purpose of the *Corporations (Fees) Amendment (Registry Fees) Regulations 2019* (the Regulations) is to amend the *Corporations (Fees) Regulations 2001* to provide journalists with free access to historical extracts and lodged company documents on Australian Securities and Investments Commission (ASIC) business registers from 6 January 2020.

The information is already accessible through ASIC business registers. Allowing journalists to access the information for free will improve corporate transparency and accountability as well as assist journalists in undertaking in-depth research.

Human rights implications

This Legislative Instrument does not engage any of the applicable rights or freedoms.

Conclusion

This Legislative Instrument is compatible with human rights as it does not raise any human rights issues.