

Corporations Amendment (Statutory Minimum) Regulations 2021

I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 27 May 2021

David Hurley

Governor-General

By His Excellency’s Command

Michael Sukkar

Assistant Treasurer, Minister for Housing and Minister for Homelessness, Social and Community Housing

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1 Name

This instrument is the *Corporations Amendment (Statutory Minimum) Regulations 2021*.

2 Commencement

(1) Each provision of this instrument 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 4 and anything in this instrument not elsewhere covered by this table | The day after this instrument is registered. | 29 May 2021 |
| 2. Schedule 1 | The later of:  (a) the day after this instrument is registered; and  (b) 1 July 2021. | 1 July 2021  (paragraph (b) applies) |

Note: This table relates only to the provisions of this instrument as originally made.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

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

3 Authority

This instrument is made under the *Corporations Act 2001*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Corporations Regulations 2001

1 Regulation 5.4.01AAA (heading)

Repeal the heading, substitute:

5.4.01AAA Statutory minimum and statutory period

2 Paragraph 5.4.01AAA(1)(b)

Omit “$2,000”, substitute “$4,000”.

3 Subregulation 5.4.01AAA(3)

Repeal the subregulation, substitute:

(3) Paragraphs (1)(a) and (2)(a) do not apply in relation to statutory demands served on or after 1 August 2021.

4 Form 509H of Schedule 2 (note 2)

Omit “For”, substitute “From 1 July 2021, a greater amount of $4,000 is prescribed. However, for”.

5 In the appropriate position in Chapter 10

Insert:

Part 10.45—Application provisions relating to the Corporations Amendment (Statutory Minimum) Regulations 2021

10.45.01 Application of amendment of paragraph 5.4.01AAA(1)(b)

The amendment made by item 2 of Schedule 1 to the *Corporations Amendment (Statutory Minimum) Regulations 2021* applies in relation to statutory demands served on or after 1 July 2021.