

ASIC Supervisory Cost Recovery Levy Amendment (Levies Relief) Regulations 2021

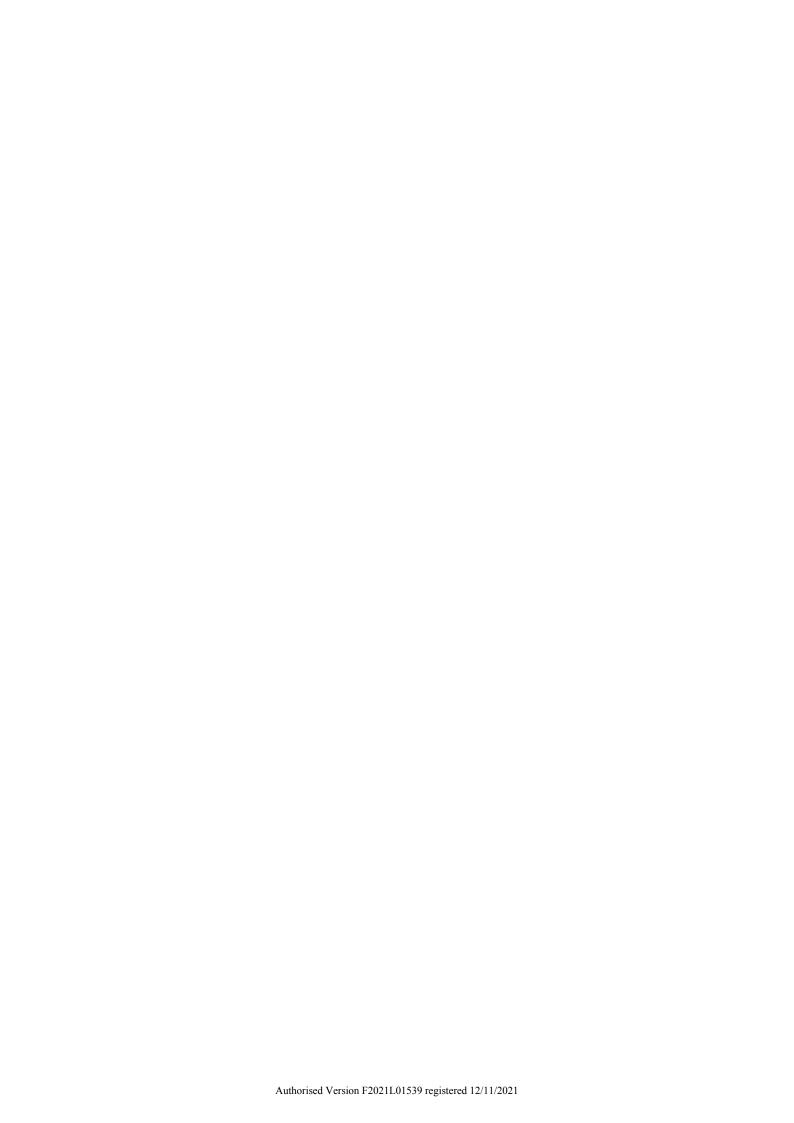
I, General the Honourable David Hurley AC DSC (Retd), Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 11 November 2021

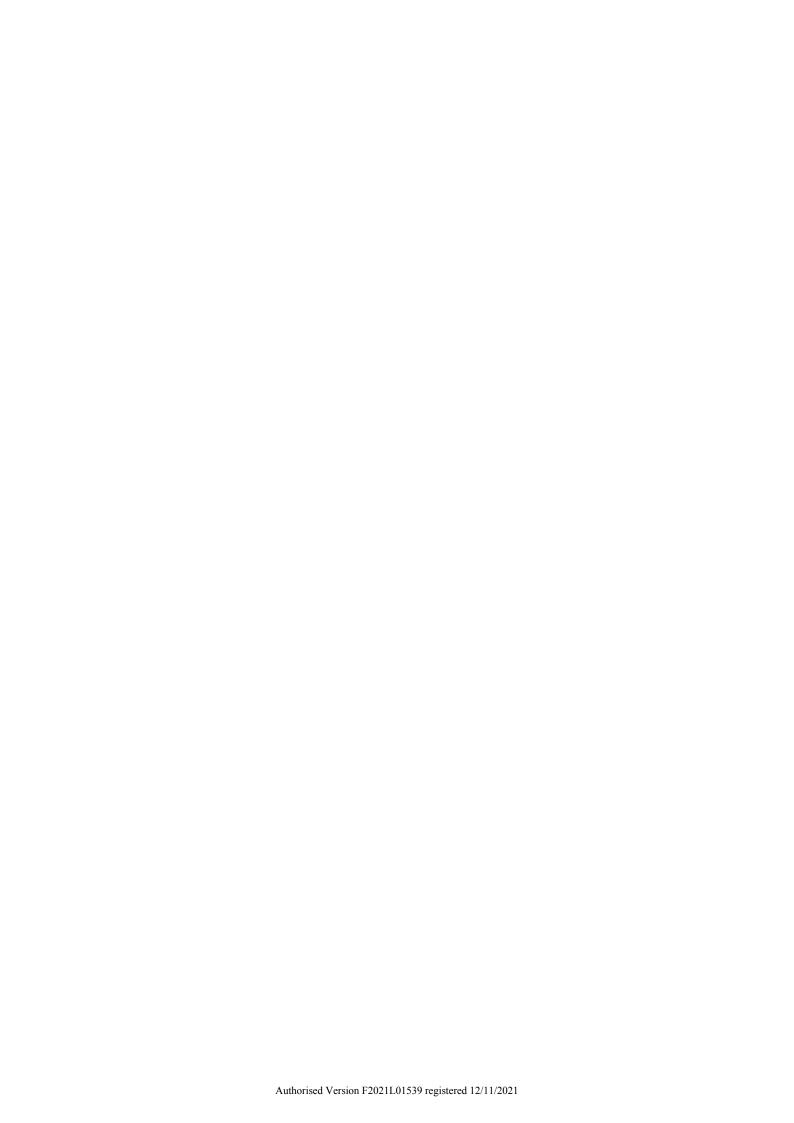
David Hurley Governor-General

By His Excellency's Command

Josh Frydenberg Treasurer



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ASIC	Super	upervisory Cost Recovery Levy Regulations 2017				



1 Name

This instrument is the ASIC Supervisory Cost Recovery Levy Amendment (Levies Relief) 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. The whole of this instrument	The day after this instrument is registered.	13 November 2021		

Note: This table relates only to the provisions of this instrument as originally made.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 ASIC Supervisory Cost Recovery Levy Act 2017.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

ASIC Supervisory Cost Recovery Levy Regulations 2017

1 Section 5

Before "For", insert "(1)".

2 At the end of section 5

Add.

Temporary cap—personal advice on relevant financial products to retail clients

- (2) For the purposes of paragraph 10(4)(c) of the Act, an amount must not be included in the amount of ASIC's regulatory costs for a financial year if:
 - (a) the financial year commences on 1 July 2020 or 1 July 2021; and
 - (b) the amount is part of the cost of regulating the licensees that provide personal advice on relevant financial products to retail clients sub-sector; and
 - (c) apart from this subsection, the graduated levy component for the sub-sector would exceed \$1,142 per relevant provider (see subsections 43(2) and (3) of this instrument); and
 - (d) it is reasonable to expect that not including the amount would result in the graduated levy component for the sub-sector being \$1,142 per relevant provider.