



# Treasury Laws Amendment (Time-Limiting Exemptions) Regulations 2025

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I, the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated

6 March 2025

Sam Mostyn AC  
Governor-General

By Her Excellency's Command

Stephen Jones  
Assistant Treasurer  
Minister for Financial Services

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## 1 Name

This instrument is the *Treasury Laws Amendment (Time-Limiting Exemptions) Regulations 2025*.

## 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.	12 March 2025

Note: This table relates only to the provisions of this instrument as originally made.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 following:

- (a) the *Corporations Act 2001*;
- (b) the *National Consumer Credit Protection Act 2009*.

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Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.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

**Part 1** Partial sunsetting of the Financial Sector Reform (Hayne Royal Commission Response)  
(Hawking of Financial Products) Regulations 2021

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## **Schedule 1—Amendments**

### **Part 1—Partial sunsetting of the Financial Sector Reform (Hayne Royal Commission Response) (Hawking of Financial Products) Regulations 2021**

#### *Corporations Regulations 2001*

##### **1 Regulation 7.8.21A**

Before “For”, insert “(1)”.

##### **2 At the end of regulation 7.8.21A**

Add:

(2) This regulation is repealed on 31 December 2027.

## **Part 2—Partial sunseting of the Corporations Amendment (Litigation Funding) Regulations 2022**

### *Corporations Regulations 2001*

#### **3 At the end of regulation 5C.11.01**

Add:

*Sunset of subregulation (2A)*

(7) Subregulation (2A) is repealed on 1 December 2032.

## **Part 3—Partial sunsetting of the Treasury Laws Amendment (Rationalising ASIC Instruments) Regulations 2022**

### ***Corporations Regulations 2001***

#### **4 At the end of regulation 7.6.01**

Add:

*Partial sunset of this regulation*

- (8) The following are repealed on 1 January 2033:
- (a) paragraphs (1)(db), (za) and (zb);
  - (b) the following definitions in subregulation (7):
    - (i) ***financial capability service***;
    - (ii) ***financial capability service provider***;
    - (iii) ***financial counselling agency***;
    - (iv) ***financial counselling association***;
    - (v) ***financial counselling service***;
    - (vi) ***small business***.

### ***National Consumer Credit Protection Regulations 2010***

#### **5 At the end of regulation 20**

Add:

*Sunset of subregulations (5) and (5A)*

- (14) Subregulations (5) and (5A) are repealed on 1 January 2033.

**Part 4—Partial sunseting of the Corporations Amendment  
(Design and Distribution Obligations—Income  
Management Regimes) Regulations 2023**

*Corporations Regulations 2001*

**6 At the end of regulation 7.8A.20**

Add:

*Sunset of subregulation (10)*

(11) Subregulation (10) is repealed on 1 April 2033.

## **Part 5—Application provisions**

### ***Corporations Regulations 2001***

#### **7 In the appropriate position in Chapter 10**

Insert:

## **Part 10.53—Application provisions relating to the Treasury Laws Amendment (Time-Limiting Exemptions) Regulations 2025**

### **Division 1—Partial sunseting of the Corporations Amendment (Litigation Funding) Regulations 2022**

#### **10.53.01 Application of amendment relating to litigation funding**

The amendment made by item 3 of Schedule 1 to the *Treasury Laws Amendment (Time-Limiting Exemptions) Regulations 2025* applies in relation to a litigation funding scheme mentioned in regulation 5C.11.01 entered into on or after 1 December 2032.

### **Division 2—Partial sunseting of the Corporations Amendment (Design and Distribution Obligations—Income Management Regimes) Regulations 2023**

#### **10.53.02 Application of amendment relating to income management regimes**

The amendment made by item 6 of Schedule 1 to the *Treasury Laws Amendment (Time-Limiting Exemptions) Regulations 2025* applies in relation to a financial product issued or offered for regulated sale on or after 1 April 2033.