

1985-86

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time, 16 April 1986

(Attorney-General)

A BILL

FOR

An Act relating to fees payable for the purposes of the *Futures Industry Act 1986*

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

Short title

1. This Act may be cited as the *Futures Industry (Fees) Act 1986*.

5 **Commencement**

2. This Act shall come into operation, or shall be deemed to have come into operation, as the case requires, on the day on which the *Futures Industry Act 1986* comes into operation.

Interpretation

10 3. (1) Expressions used in this Act have the same respective meanings as in the *Futures Industry Act 1986*.

(2) The *Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980* applies to this Act.

Fees payable

4. (1) There shall be paid to the Commonwealth for or in respect of—
- (a) the lodgment of documents with the Commission under the *Futures Industry Act 1986*;
 - (b) the registration of documents under that Act or the inspection or search of registers kept by, or documents in the custody of, the Commission under that Act;
 - (c) the production by the Commission, pursuant to a subpoena, of any register kept by, or documents in the custody of, the Commission under that Act;
 - (d) the issuing of documents or copies of documents, the granting of licences, consents or approvals or the doing of other acts or things by the Ministerial Council or the Commission under that Act;
 - (e) the making of inquiries of, or applications to, the Ministerial Council or the Commission in relation to matters arising under that Act; and
 - (f) the submission to the Commission of documents for examination by the Commission,

such fees (if any) as are prescribed.

(2) Where a fee is payable to the Commonwealth under sub-section (1) for or in respect of the lodgment of a document with the Commission and the document is submitted for lodgment without payment of the fee, the document shall be deemed not to have been lodged until the fee has been paid.

(3) Where a fee is payable to the Commonwealth under sub-section (1) for or in respect of any matter involving the doing of any act or thing by the Ministerial Council or the Commission, the Ministerial Council or the Commission shall not do that act or thing until the fee has been paid.

(4) This section has effect notwithstanding anything contained in the *Futures Industry Act 1986*.

(5) Nothing in this section prevents the Commonwealth from—

- (a) waiving or reducing, in a particular case or classes of cases, fees that would otherwise be payable pursuant to this section; or
- (b) refunding, in whole or in part, in a particular case or classes of cases, fees paid pursuant to this section.

Regulations

5. (1) The Governor-General may make regulations, not inconsistent with this Act, prescribing fees, not in any case exceeding \$1,000, for the purposes of sub-section 4 (1).

(2) The power of the Governor-General to make regulations shall be exercised only in accordance with advice that is consistent with resolutions of the Ministerial Council.