

1987-88

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA
HOUSE OF REPRESENTATIVES

Presented and read a first time, 25 May 1988

(Attorney-General)

A BILL

FOR

**An Act to impose a levy on contributing members of certain
futures organisations**

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

Short title

5 **1.** This Act may be cited as the *Futures Organisations Fidelity Funds Levy Act 1988*.

Commencement

2. This Act commences on the same day as Part 8.6 of the *Corporations Act 1988*.

Incorporation

10 **3.** The *Corporations Act 1988* is incorporated, and shall be read as one, with this Act, and shall be so read as if the provisions of this Act were provisions of Part 8.6 of that Act.

Imposition of levy

4. Any levy by the name of futures organisation fidelity fund levy that is payable under subsection 1235 (1) of the *Corporations Act 1988* by a contributing member of a futures organisation referred to in that subsection is imposed by this Act.

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Amount of levy

5. The amount of the levy is such amount, not exceeding the prescribed amount, as is determined by the futures organisation concerned.

Regulations

6. (1) The Governor-General may make regulations prescribing maximum amounts for the purposes of section 5.

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(2) The regulations may prescribe different maximum amounts in relation to different futures organisations.