



SECURITIES (FEES) REGULATIONS 1998

MICHAEL HARDIE BOYS, Governor-General

ORDER IN COUNCIL

At Wellington this 18th day of December 1998

Present:

THE RIGHT HON JENNY SHIPLEY PRESIDING IN COUNCIL

PURSUANT to section 70A of the Securities Act 1978, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, makes the following regulations.

ANALYSIS

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| <ul style="list-style-type: none"> 1. Title and commencement 2. Fees and amounts payable for certain matters 3. Fees payable to Commission | | <ul style="list-style-type: none"> 4. Costs payable to Commission 5. Amount of goods and services tax included 6. Revocations |
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REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Securities (Fees) Regulations 1998.

(2) These regulations come into force on the 28th day after the date of their notification in the *Gazette*.

2. Fees and amounts payable for certain matters—The fees and amounts set out below are payable in respect of the following matters:

- (a) For registration of a prospectus under section 42 of the Securities Act 1978, \$320:

- (b) For a copy under section 52 (3) of the Securities Act 1978, at the request of any person, of a register kept under section 51 (1) (a) to (d) of that Act, or any part of the register, a fee of 20 cents per page or such lesser amount as the issuer may prescribe:
- (c) For a copy under section 52 (4) of the Securities Act 1978, at the request of the holder of the securities, of that part of a register kept under section 51 (1) (e) or (f) of that Act that relates to the securities of the holder, a fee of 20 cents per page or such lesser amount as the issuer may prescribe:
- (d) For a copy under section 54B (1) of the Securities Act 1978, at the request of the holder of the securities, of the following documents:
 - (i) A deed of trust or deed of participation relating to the securities of the holder (incorporating or together with all amendments to that deed) referred to in regulation 23A (c) of the Securities Regulations 1983:
 - (ii) A guarantee of payment of money owing in respect of the securities of the holder referred to in regulation 23A (d) of the Securities Regulations 1983,—
a fee of 20 cents per page or such lesser amount as the issuer may prescribe.

3. Fees payable to Commission—(1) The Commission may require payment to it of—

- (a) A fee of \$112.50 for an application referred to in subclause (2); and
- (b) A fee calculated at the following hourly rates in respect of any of those applications:
 - (i) For work carried out by a member of the Commission, an hourly rate of \$225;
 - (ii) For work carried out by an officer or employee of the Commission who holds a qualification in accountancy, business, commerce, economics, or law, an hourly rate of \$163.
- (2) The fees set out in subclause (1) apply in respect of—
 - (a) An application for an exemption under section 5 (5) of the Securities Act 1978;
 - (b) An application for approval to act as a trustee or statutory supervisor under section 48 (3) of the Securities Act 1978;
 - (c) An application for a declaration that a body corporate is an authorised futures exchange under section 37 (8) of the Securities Amendment Act 1988;
 - (d) An application for an authorisation to carry on the business of dealing in futures contracts under section 38 (1) of the Securities Amendment Act 1988.

4. Costs payable to Commission—The Commission is authorised to require payment to it of the costs incurred by the Commission in—

- (a) The printing and publication in the Statutory Regulations series of an exemption notice under section 5 (5) of the Securities Act 1978;
- (b) The publication in the *Gazette* of a notice under the Acts and Regulations Publication Act 1989 of an exemption notice under section 5 (5) of the Securities Act 1978:

- (c) The publication in the *Gazette* of a notice approving a person to act as a trustee or statutory supervisor under section 48 (3) of the Securities Act 1978:
- (d) The publication in the *Gazette* of a notice declaring a body corporate to be an authorised futures exchange under section 37 (8) of the Securities Amendment Act 1988:
- (e) The publication in the *Gazette* of a notice authorising a person or a class of persons to carry on the business of dealing in futures contracts under section 38 (1) of the Securities Amendment Act 1988:
- (f) The obtaining of expert advice or expert assistance in respect of an application referred to in regulation 3 (2).

5. Amount of goods and services tax included—The fees and amounts prescribed in regulations 2 and 3 are inclusive of goods and services tax.

6. Revocations—The following regulations are revoked:

- (a) The Securities (Fees) Regulations 1997 (S.R. 1997/14);
- (b) The Securities (Fees) Amendment Regulations 1997 (S.R. 1997/183);
- (c) The Securities (Fees) Amendment Regulations 1998 (S.R. 1998/107).

MARIE SHROFF,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on the 28th day after the date of their notification in the *Gazette*, replace the Securities (Fees) Regulations 1997.

The fees and amounts prescribed under *regulation 2* are the same as the fees and amounts prescribed under *regulation 2* of the Securities (Fees) Regulations 1997.

Regulation 3 enables the Commission to require payment to it of a fee calculated at an hourly rate of \$225 for work carried out by a member of the Commission and an hourly rate of \$163 for work carried out by an officer or employee of the Commission who holds a qualification in accountancy, business, commerce, economics, or law in respect of an application listed in *subclause (2)*.

Each application must also be accompanied by a fee of \$112.50 for the initial costs of processing the application.

Previously a fee of \$1,125 (inclusive of goods and services tax) was payable to the Commission in respect of such applications.

Regulation 4 continues to authorise the Commission to require payment of the costs incurred by the Commission in printing and publishing notices under the Securities Act 1978.

The regulation also authorises the Commission to require payment of the costs incurred by the Commission in obtaining expert advice or expert assistance in respect of an application listed in *regulation 3 (2)*. This is new.

Regulation 5 provides that the fees and amounts set out in *regulations 2 and 3* are inclusive of goods and services tax.

Regulation 6 revokes the Securities (Fees) Regulations 1997.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 22 December 1998.

These regulations are administered in the Ministry of Commerce.