National Guarantee Fund (Participating Exchanges)
Levy Bill 1988

Date Introduced: 25 May 1988
House: House of Representatives
Presented by: Hon. Lionel Bowen, MP, Attorney-General

Digest of Bill

Purpose
To provide for levies payable under the Corporations Bill by a securities exchange where the guarantee fund is depleted.

Background
Refer to the digest of the Corporations Bill 1988.

Main Provisions
The Act is to become operational on the same day as Part 7.10 (the National Guarantee Fund) of the Corporations Bill.

The levy is to be payable by securities exchanges by virtue of Clause 940 of the Corporations Bill where the amount in the Fund is less than a set minimum amount (Clause 4). The amount of the levy is to be determined by the SEGc but is not to exceed an amount to be prescribed by regulation (Clause 5).

For further information, if required, contact the Law and Government Group.

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Bills Digest Service
Legislative Research Service

This Digest does not have any official legal status. Other sources should be consulted to determine the subsequent official status of the Bill.