Date Introduced: 8 May 1985
House: House of Representatives
Presented by: Hon. Lionel Bowen, M.P., Deputy Prime Minister and Attorney-General

Short Digest of Bill

Purpose

The Companies (Fees) Act 1981 requires that companies pay fees to the Commonwealth in relation to such matters as lodgement of documents with the National Companies and Securities Commission (NCSC).

The purpose of the Bill is to ensure that these arrangements for the payment of fees are maintained notwithstanding proposed amendments to the Companies Act 1981 (see Companies Amendment Bill 1985).

Background

Clause 7 of the Companies Amendment Bill 1985 (see Bills Digest thereon) provides that if information supplied under certain notices which are subject to fees, is contained in a companies annual return, then those notices will be deemed to have been lodged at the time of the lodgement of the annual return. As the Companies (Fees) Act 1981 (the Principal Act) imposes liability to pay fees on the lodgement of documents, then a fee would only be payable on the annual return in this situation.

However the Bill amends the Principal Act to cater for a situation, where the lodgement of a document is deemed under the Companies Act 1981, to have been satisfied by the lodgement of the annual return. A fee will still be payable on that particular document as if it had been lodged separately, when the annual return was lodged (clause 3).

The fee will be a debt due to the Commonwealth and recoverable in any court of competent jurisdiction.

For further information, if required, contact:

30 May 1985
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