



COMMONWEALTH OF AUSTRALIA

PARLIAMENTARY DEBATES



HOUSE OF REPRESENTATIVES
NATIONAL CONSUMER CREDIT
PROTECTION (FEES) BILL 2009

Second Reading

SPEECH

Thursday, 25 June 2009

BY AUTHORITY OF THE HOUSE OF REPRESENTATIVES

SPEECH

Date Thursday, 25 June 2009
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Questioner
Speaker Bowen, Chris, MP

Source House
Proof No
Responder
Question No.

Mr BOWEN (Prospect—Minister for Financial Services, Superannuation and Corporate Law and Minister for Human Services) (9.22 am)—I move:

That this bill be now read a second time.

The National Consumer Credit Protection (Fees) Bill forms part of a reform package which will provide for one single, standard and uniform regime for consumer credit regulation and oversight.

The bill enacts provisions about the imposition of fees, for chargeable matters, collected by the Australian Securities and Investments Commission (ASIC).

These chargeable matters include such things as the lodgement of a document with, or the inspection of a register kept, by ASIC.

Amongst other things, the National Consumer Credit Protection (Fees) Bill also provides for the imposition of differential fees in relation to a chargeable matter. For example, under the proposed regulations to this bill, different fees will be imposed on the lodgement of different documents, such as licence applications and annual compliance certificates.

The National Consumer Credit Protection (Fees) Bill is a separate bill in order to comply with the requirements of section 55 of the Constitution. That constitutional provision provides, in part, that laws imposing taxation shall deal only with the imposition of taxation, and that any other provisions dealing with any other matter must be dealt with separately.

I commend this bill to the House.

Debate (on motion by **Mr Lindsay**) adjourned.