



Corporations (Review Fees) Act 2003

No. 23, 2003

Compilation No. 5

Compilation date:	20 October 2023
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Prepared by the Office of Parliamentary Counsel, Canberra

About this compilation

This compilation

This is a compilation of the *Corporations (Review Fees) Act 2003* that shows the text of the law as amended and in force on 20 October 2023 (the **compilation date**).

The notes at the end of this compilation (the **endnotes**) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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An Act to impose, as taxes, review fees in relation to the *Corporations Act 2001*, and for related purposes

1 Short title

This Act may be cited as the *Corporations (Review Fees) Act 2003*.

2 Commencement

This Act commences on 1 July 2003.

3 Application to the Crown

If the Crown, in a capacity, is bound by the provision or provisions of the *Corporations Act 2001* to which a review fee relates, then the Crown, in that capacity, is bound by this Act in respect of that review fee.

4 Definitions

(1) In this Act:

review date:

- (a) for a company, registered scheme or notified foreign passport fund—has the meaning given by section 345A of the *Corporations Act 2001*; and
- (b) for a person mentioned in subsection 5(1) other than a company, registered scheme or notified foreign passport fund—has the meaning prescribed by the regulations in relation to that person.

review fee means a fee imposed by section 5.

- (2) Subject to this Act, Part 1.2 (Interpretation) of the *Corporations Act 2001* applies for the purposes of this Act as if the provisions of this Act were provisions of that Act.

Section 5

Note: Part 1.2 of the *Corporations Act 2001* includes the Dictionary in section 9 of that Act, so the definitions in that section apply for the purposes of this Act unless this Act otherwise provides.

5 Imposition of review fees

- (1) Subject to section 6, the regulations may prescribe fees in relation to the review dates of the following:
 - (a) companies;
 - (b) registered schemes;
 - (ba) notified foreign passport funds;
 - (c) registered Australian bodies;
 - (d) natural persons registered as auditors under Part 9.2 of the *Corporations Act 2001*;
 - (f) persons holding an Australian financial services licence under Part 7.6 of the *Corporations Act 2001*.

Note: The regulations may prescribe a fee to be paid in one year in relation to the review date of a later year (see paragraph 1351(4)(b) of the *Corporations Act 2001*).

- (2) The fees prescribed by the regulations are imposed, and are so imposed as taxes.

6 Matters relating to amount of fees

- (1) The regulations may prescribe a review fee by specifying an amount (not exceeding \$10,000) as the fee.
- (2) A review fee need not bear any relationship to the cost of providing any service.

7 Who is liable to pay a review fee, and time that liability is incurred

- (1) The person who is liable to pay a review fee is worked out under this table.

Liability for review fees		
Item	For a review fee imposed on...	The person liable is...
1	a company	the company
2	a registered scheme	the responsible entity of the scheme
2A	a notified foreign passport fund	the operator of the fund
3	a registered Australian body	the body
4	a natural person registered as an auditor under Part 9.2 of the <i>Corporations Act 2001</i>	the natural person
6	a person holding an Australian financial services licence under Part 7.6 of the <i>Corporations Act 2001</i>	the person

- (2) A person who is liable to pay a review fee incurs that liability on each review date for the person.

8 Regulations

The Governor-General may make regulations for the purposes of this Act and section 1351 of the *Corporations Act 2001*.

Endnotes

Endnote 1—About the endnotes

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment

Endnote 1—About the endnotes

can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnotes

Endnote 2—Abbreviation key

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ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnote 3—Legislation history

Endnote 3—Legislation history

Act	Number and year	Assent	Commencement	Application, saving and transitional provisions
Corporations (Review Fees) Act 2003	23, 2003	11 Apr 2003	1 July 2003 (s 2)	
Corporations (Review Fees) Amendment Act 2007	103, 2007	28 June 2007	Sch 1: 1 Sept 2007 (s 2(1) item 2)	—
Insolvency Law Reform Act 2016	11, 2016	29 Feb 2016	Sch 2 (items 266, 267): 1 Mar 2017 (s 2(1) item 5)	—
Corporations (Review Fees) Amendment Act 2018	72, 2018	29 June 2018	Sch 1: 18 Sept 2018 (s 2(1) item 2)	Sch 1 (item 4)
Treasury Laws Amendment (2023 Law Improvement Package No. 1) Act 2023	76, 2023	20 Sept 2023	Sch 2 (item 639): 20 Oct 2023 (s 2(1) item 2)	—

Endnotes

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
s 4	am No 72, 2018; No 76, 2023
s 5	am No 103, 2007; No 11, 2016
	rs No 72, 2018
s 7	am No 11, 2016; No 72, 2018
s 8	am No 103, 2007