



Insurance Supervisory Levies Collection Act 1989

No. 18 of 1989

An Act to make provision for the collection of the levy imposed by the *General Insurance Supervisory Levy Act 1989* and the *Life Insurance Supervisory Levy Act 1989*, and for related purposes

[Assented to 20 April 1989]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

Short title

1. This Act may be cited as the *Insurance Supervisory Levies Collection Act 1989*.

Commencement

2. This Act commences on the day on which it receives the Royal Assent.

Interpretation

3. In this Act, unless the contrary intention appears:

“Commissioner” means the Insurance and Superannuation Commissioner appointed under the *Insurance and Superannuation Commissioner*

Act 1987, or a person for the time being acting as Insurance and Superannuation Commissioner under that Act;

“company” has the same meaning as in the *Life Insurance Act 1945*;

“general insurance levy” means levy that is payable in accordance with subsection 6 (1) or (2) of this Act (being levy imposed by the *General Insurance Supervisory Levy Act 1989*);

“leviable day” means:

- (a) in relation to a body corporate that is required to lodge accounts under subsection 44 (1) of the *Insurance Act 1973*—a day after 23 August 1988 during any part of which an authority under that Act authorising the body corporate to carry on insurance business was in force;
- (b) in relation to Lloyd’s—a day after 23 August 1988 during any part of which Part VII of the *Insurance Act 1973* was in force; or
- (c) in relation to a company that is required to lodge accounts under paragraph 52 (2) (a) of the *Life Insurance Act 1945*—a day after 23 August 1988 during any part of which the company was registered under that Act;

“levy” means general insurance levy or life insurance levy;

“life insurance levy” means levy that is payable in accordance with subsection 6 (3) of this Act (being levy imposed by the *Life Insurance Supervisory Levy Act 1989*);

“Lloyd’s” has the same meaning as in the *Insurance Act 1973*.

Act to bind Crown

4. This Act binds the Crown in right of the Commonwealth, of each of the States, of the Australian Capital Territory, of the Northern Territory and of Norfolk Island.

Extension to external Territories

5. (1) This Act, insofar as it relates to general insurance levy, extends to each external Territory to which the *Insurance Act 1973* extends.

(2) This Act, insofar as it relates to life insurance levy, extends to each external Territory to which the *Life Insurance Act 1945* extends.

Liability to levy

6. (1) A body corporate that is required to lodge accounts under subsection 44 (1) of the *Insurance Act 1973* for a period that includes a leviable day is liable to pay a levy for that period.

(2) Lloyd’s is liable to pay a levy for each period:

- (a) for which Lloyd’s is required to lodge accounts under clause 3 of the Schedule to the *Insurance Act 1973*; and
- (b) that includes a leviable day.

(3) A company that is required to lodge accounts under paragraph 52 (2) (a) of the *Life Insurance Act 1945* for a period that includes a leviable day is liable to pay a levy for that period.

When levy due for payment

7. (1) General insurance levy payable by a body corporate (other than Lloyd's) for a period is due and payable on whichever of the following days is the later:

- (a) the day by which the body corporate is required to lodge accounts under subsection 44 (1) of the *Insurance Act 1973* for that period;
- (b) the twenty-eighth day after the date of commencement of this Act.

(2) General insurance levy payable by Lloyd's for a period is due and payable on whichever of the following days is the later:

- (a) the day by which Lloyd's is required to lodge accounts under clause 3 of the Schedule to the *Insurance Act 1973* for that period;
- (b) the twenty-eighth day after the date of commencement of this Act.

(3) Life insurance levy payable by a company for a period is due and payable on whichever of the following days is the later:

- (a) the day by which the company is required to lodge accounts under paragraph 52 (2) (a) of the *Life Insurance Act 1945* for that period;
- (b) the twenty-eighth day after the date of commencement of this Act.

(4) For the purposes of this section, any extensions of time for lodging accounts shall be disregarded.

Penalty for non-payment of levy

8. (1) If any levy payable by a person remains unpaid after the time when it became due for payment, the person is liable to pay to the Commonwealth, by way of penalty, an amount calculated at the rate of 20% per annum on the amount unpaid, computed from that time.

(2) The Commissioner may remit the whole or a part of an amount payable under this section.

Recovery of levy etc.

9. The following amounts may be recovered by the Commonwealth as debts due to the Commonwealth:

- (a) levy that is due and payable;
- (b) an amount that is payable by way of penalty under section 8.

Delegation by Commissioner

10. (1) The Commissioner may, by writing, delegate to a person occupying or performing the duties of a specified office in the branch of the Australian Public Service under the control of the Commissioner all or any of the Commissioner's powers under this Act.

(2) The delegate is, in the exercise of a power delegated under subsection (1), subject to the directions of the Commissioner.

Review of decisions

11. (1) An application may be made to the Administrative Appeals Tribunal for review of a decision made under subsection 8 (2).

(2) Where the Commissioner makes a decision under subsection 8 (2) and gives to a person whose interests are affected by the decision notice in writing of the decision, that notice shall:

- (a) in all cases—include a statement to the effect that, subject to the *Administrative Appeals Tribunal Act 1975*, application may be made to the Administrative Appeals Tribunal, by or on behalf of any person whose interests are affected by the decision, for review of the decision; and
- (b) except where subsection 28 (4) of that Act applies—include a statement to the effect that a request may be made under section 28 of that Act by or on behalf of such a person for a statement setting out the findings on material questions of fact, referring to the evidence or other material on which those findings were based and giving the reasons for the decision.

(3) A failure to comply with subsection (2) does not affect the validity of the decision.

Regulations

12. The Governor-General may make regulations, not inconsistent with this Act, prescribing matters:

- (a) required or permitted by this Act to be prescribed; or
- (b) necessary or convenient to be prescribed for carrying out or giving effect to this Act;

and in particular:

- (c) providing for exemptions from levy and for remissions of levy;
- (d) providing for the manner of payment for levy and other amounts payable to the Commonwealth under this Act; and
- (e) providing for the refund (or other application) of overpayments.

[Minister's second reading speech made in—
House of Representatives on 2 March 1989
Senate on 9 March 1989]