

**National Guarantee Fund (Participating Exchanges) Levy Act 1989**

**No. 115 of 1989**

**An Act to impose a levy on certain securities exchanges**

[*Assented to 14 July 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 *National Guarantee Fund (Participating Exchanges) Levy Act 1989.*

**Commencement**

**2.** This Act commences on the same day as Part 7.10 of the *Corporations Act 1989.*

**Incorporation**

**3.** The *Corporations Act 1989* is incorporated, and shall be read as one, with this Act, and shall be so read as if the provisions of this Act were provisions of Division 4 of Part 7.10 of that Act.

**Imposition of levy**

**4.** Any levy that is payable under section 940 of the *Corporations Act 1989* is imposed by this Act.

**Rate of levy**

**5.** A levy in respect of a participating exchange shall be of such amount (not exceeding the prescribed amount) as is determined in writing by SEGC in relation to that exchange.

**Regulations**

**6.** **(1)** The Governor-General may make regulations prescribing a maximum amount or maximum amounts for the purposes of section 5.

**(2)** The regulations may prescribe different maximum amounts in relation to different participating exchanges.

[*Minister’s second reading speech made in—*

*House of Representatives on 25 May 1988*

*Senate on 14 October 1988*]