



# **Futures Organisations Fidelity Funds Levy Act 1989**

**No. 119 of 1989**

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## **An Act to impose a levy on contributing members of certain futures organisations**

*[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 *Futures Organisations Fidelity Funds Levy Act 1989*.

### **Commencement**

2. This Act commences on the same day as Part 8.6 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 Part 8.6 of that Act.

**Imposition of levy**

4. Any levy by the name of futures organisation fidelity fund levy that is payable under subsection 1235 (1) of the *Corporations Act 1989* by a contributing member of a futures organisation referred to in that subsection is imposed by this Act.

**Amount of levy**

5. The amount of the levy is such amount, not exceeding the prescribed amount, as is determined by the futures organisation concerned.

**Regulations**

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

(2) The regulations may prescribe different maximum amounts in relation to different futures organisations.

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[Minister's second reading speech made in—  
*House of Representatives on 25 May 1988*  
*Senate on 14 October 1988*]