Telecommunications (Consumer Protection and Service Standards) (Late Payment of NRS Levy) Determination 2001

as amended

made under subsection 101A (2) of the

Telecommunications (Consumer Protection and Service Standards) Act 1999

This compilation was prepared on 5 April 2005 taking into account amendments up to Telecommunications (Consumer Protection and Service Standards) (Late Payment of NRS Levy) Amendment Determination 2005 (No. 1)

Prepared by the Office of Legislative Drafting and Publishing, Attorney-General’s Department, Canberra
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1 **Name of Determination** [see Note 1]

This Determination is the *Telecommunications (Consumer Protection and Service Standards) (Late Payment of NRS Levy) Determination 2001*.

2 **Commencement** [see Note 1]

This Determination commences on gazettal.

3 **Definitions**

In this Determination:

*Act* means the *Telecommunications (Consumer Protection and Service Standards) Act 1999*.

*previous financial year average GIC rate* means the rate worked out in accordance with Schedule 1.

4 **Purpose of Determination**

(1) Under section 98 of the Act, NRS levy is payable for a quarter of a financial year.

(2) Under subsection 101 (2) of the Act, a person liable to pay NRS levy for a quarter must pay it on or before the seventh day of the second month in the quarter.

(3) Under section 101A of the Act:

(a) if any amount of levy that is payable by a person remains unpaid after the day by which it must be paid, the person is liable to a penalty on the unpaid amount for each day until all of the levy has been paid; and

(b) the penalty rate is 20% per year, or such lower rate as the ACA determines in writing for the purposes of subsection 101A (2).

(4) This Determination determines a lower penalty rate.

5 **Application**

This Determination applies on a day only if the previous financial year average GIC rate on that day is less than 20% per year.

6 **Rate of late payment penalty**

For subsection 101A (2) of the Act, the penalty rate for a day is the previous financial year average GIC rate.
Schedule 1 Calculation of previous financial year average GIC rate

(section 3)

1. For the definition of previous financial year average GIC rate in section 3, the rate is worked out using the formula:

\[
\frac{(Q1 + Q2 + Q3 + Q4)}{4}
\]

where:

- \(Q1\) means the average of the general interest charge rates, determined under section 8AAD of the Taxation Administration Act 1953, that applied during the first quarter of the financial year that ended most recently before the day for which the rate is being worked out.

- \(Q2\) means the average of the general interest charge rates, determined under section 8AAD of the Taxation Administration Act 1953, that applied during the second quarter of the financial year that ended most recently before the day for which the rate is being worked out.

- \(Q3\) means the average of the general interest charge rates, determined under section 8AAD of the Taxation Administration Act 1953, that applied during the third quarter of the financial year that ended most recently before the day for which the rate is being worked out.

- \(Q4\) means the average of the general interest charge rates, determined under section 8AAD of the Taxation Administration Act 1953, that applied during the fourth quarter of the financial year that ended most recently before the day for which the rate is being worked out.

2. The previous financial year average GIC rate must be rounded to the second decimal place (rounding 0.005 upwards).

Note: The average of the general interest charge rates determined for each quarter is published by the Australian Taxation Office on the website www.ato.gov.au, where it is referred to as ‘GIC annual rate (simple interest)’. That reference may be found by searching on that website for ‘GIC rates’.
Notes to the *Telecommunications (Consumer Protection and Service Standards) (Late Payment of NRS Levy) Determination 2001*

**Note 1**

The *Telecommunications (Consumer Protection and Service Standards) (Late Payment of NRS Levy) Determination 2001* (in force under subsection 101A (2) of the *Telecommunications (Consumer Protection and Service Standards) Act 1999*) as shown in this compilation is amended as indicated in the Tables below.

Under the *Legislative Instruments Act 2003*, which came into force on 1 January 2005, it is a requirement for all non-exempt legislative instruments to be registered on the Federal Register of Legislative Instruments.

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*ad. = added or inserted  am. = amended  rep. = repealed  rs. = repealed and substituted*