

ASIC Class Order [CO 00/1115]

Operators of certain time-sharing schemes

This instrument has effect under s601QA(1)(a) of the *Corporations Act 2001*.

This compilation was prepared on 29 August 2013 taking into account amendments up to [CO 00/1791]. See the table at the end of this class order.

Prepared by the Australian Securities and Investments Commission.

Australian Securities and Investments Commission Corporations Law Paragraph 601QA(1)(a) - Exemption

Under paragraph 601QA(1)(a) of the Corporations Law (the Law) the Australian Securities and Investments Commission (ASIC) hereby exempts each person in the class of persons referred to in Schedule A in the cases referred to in Schedule B from section 601ED of the Law with effect for the duration of the Relief Period on the conditions referred to in Schedule C and for so long as they are met.

Schedule A

The operator of a time-sharing scheme as described in Schedule B

Schedule B

The operation of a time-sharing scheme (Scheme) being a scheme:

- (a) which is not a registered scheme;
- (b) to which Division 11 of Part 11.2 of the Law applies on 30 June 2000;
- (c) in respect of which the operator of the Scheme lodges with ASIC, by no later than 30 June 2000, a notice stating that the operator intends to rely on this Class Order and
 - (i) that the operator will comply with Condition 2(a) in Schedule C, and specifying the steps which have been taken towards complying with Condition 2(a); or
 - (ii) the then operator will comply with Condition 2(b) in Schedule C, and specifying the particular exemption in ASIC Summary Policy Statement 160 upon which the operator intends to rely, and the steps which have been taken towards complying with Condition 2(b).

Schedule C

1. The operator must, as far as practicable, comply with the old Law (as defined in section 1451 of the Law) during the Relief Period as if that old Law continued to apply to the Scheme.

2. The operator must either:
 - (a) take all reasonable steps to have the Scheme registered as soon as possible; or
 - (b) take all reasonable steps to cause the Scheme to comply with the requirements of one of the exemptions from section 601ED contemplated by ASIC Summary Policy Statement 160, and make application to ASIC for such an exemption prior to the end of the Relief Period.

Interpretation

In this instrument “Relief Period” means the period starting on 1 July 2000 and ending on either 31 March 2001 or the date upon which the Scheme becomes registered, whichever occurs first.

Notes to ASIC Class Order [CO 00/1115]

Note 1

ASIC Class Order [CO 00/1115] (in force under s601QA(1)(a) of the *Corporations Act 2001*) as shown in this compilation comprises that Class Order amended as indicated in the tables below.

Table of Instruments

Instrument number	Date of making or FRLI registration	Date of commencement	Application, saving or transitional provisions
[CO 00/1115]	7/6/2000 (<i>see</i> F2007B00086)	7/6/2000	
[CO 00/1791]	6/9/2000 (<i>see</i> F2007B00087)	6/9/2000	-

Table of Amendments

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

Provision affected	How affected
Sch B.....	am. [CO 00/1791]
Sch C.....	am. [CO 00/1791]
Interpretation.....	am. [CO 00/1791]