



Australian Prudential Regulation Authority (Commonwealth Costs) Determination 2012¹

Australian Prudential Regulation Authority Act 1998

I, William Richard Shorten, Minister for Financial Services and Superannuation, make this determination under paragraph 50 (1) (b) and subsection 50 (1A) of the *Australian Prudential Regulation Authority Act 1998*.

Dated 13 July 2012

Bill Shorten
Minister for Financial Services and Superannuation

1 Name of determination

This determination is the *Australian Prudential Regulation Authority (Commonwealth Costs) Determination 2012*.

2 Commencement

This determination commences on the day it is registered.

3 Revocation

The following determinations are revoked on 1 July 2012:

- *Australian Prudential Regulation Authority (Commonwealth Costs) Determination 2011* (Federal Register of Legislative Instruments (**FRLI**) No. F2011L01329);
- *Australian Prudential Regulation Authority (Commonwealth Costs) Amendment Determination 2011* (FRLI No. F2011L02777).

4 Definitions

In this determination:

2012–2013 financial year means the financial year commencing on 1 July 2012.

Act means the *Australian Prudential Regulation Authority Act 1998*.

levy money has the meaning given by subsection 50 (6) of the Act.

5 Commonwealth costs

For paragraph 50 (1) (b) of the Act, the table sets out the amount of levy money payable to the Commonwealth in respect of the relevant class of levy for the 2012–2013 financial year to cover the costs to the Commonwealth of:

- (a) providing market integrity and consumer protection functions for prudentially regulated institutions; and
- (b) administering the function of making determinations about the release on compassionate grounds of benefits that are in a superannuation entity or retirement savings account; and
- (c) implementing the SuperStream measures.

Item	Matter	Amount (\$)	Purpose of amount
1	Amount of the levy money payable to the Commonwealth under the <i>Authorised Deposit-taking Institutions Supervisory Levy Imposition Act 1998</i>	3 400 000	For the Australian Securities and Investments Commission, in so far as it provides, on behalf of the Commonwealth, market integrity and consumer protection functions for prudentially regulated institutions
2	Amount of the levy money payable to the Commonwealth under the <i>General Insurance Supervisory Levy Imposition Act 1998</i>	2 900 000	For the Australian Securities and Investments Commission, in so far as it provides, on behalf of the Commonwealth, market integrity and consumer protection functions for prudentially regulated institutions
3	Amount of the levy money payable to the Commonwealth under the <i>Life Insurance Supervisory Levy Imposition Act 1998</i>	2 300 000	For the Australian Securities and Investments Commission, in so far as it provides, on behalf of the Commonwealth, market integrity and consumer protection functions for prudentially regulated institutions

Item	Matter	Amount (\$)	Purpose of amount
4	Amount of the levy money payable to the Commonwealth under the <i>Superannuation Supervisory Levy Imposition Act 1998</i>	144 900 000	<p>\$12 100 000 of the amount is for the Australian Securities and Investments Commission, in so far as it provides, on behalf of the Commonwealth, market integrity and consumer protection functions for prudentially regulated institutions</p> <p>\$7 100 000 of the amount is for the Australian Taxation Office, in so far as it provides, on behalf of the Commonwealth, market integrity and consumer protection functions for prudentially regulated institutions</p> <p>\$4 200 000 of the amount is for the Department of Human Services that administers the function of making determinations about the release on compassionate grounds of benefits that are in a superannuation entity or retirement savings account</p> <p>\$121 500 000 of the amount is for implementing SuperStream measures</p>

6 Proportion of levy money paid to APRA

For subsection 50 (1A) of the Act, the proportion of amounts of levy money paid to APRA, on behalf of the Commonwealth for a financial year, that is to be credited to the APRA Special Account on an ongoing basis is 42 percent.

Note

1. All legislative instruments and compilations are registered on the Federal Register of Legislative Instruments kept under the *Legislative Instruments Act 2003*. See www.comlaw.gov.au.