



Financial Services Compensation Scheme of Last Resort Levy Regulations 2023

made under the

Financial Services Compensation Scheme of Last Resort Levy Act 2023

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About this compilation

This compilation

This is a compilation of the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023* that shows the text of the law as amended and in force on 1 November 2023 (the *compilation date*).

The notes at the end of this compilation (the *endnotes*) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Editorial changes

For more information about any editorial changes made in this compilation, see the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

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Part 1—Preliminary

1 Name

This instrument is the *Financial Services Compensation Scheme of Last Resort Levy Regulations 2023*.

3 Authority

This instrument is made under the *Financial Services Compensation Scheme of Last Resort Levy Act 2023*.

4 Definitions

Note: A number of expressions used in this instrument are defined in the Act, including the following:

- (a) ASIC;
- (b) levy period;
- (c) qualifying period.

(1) In this instrument:

Act means the *Financial Services Compensation Scheme of Last Resort Levy Act 2023*.

admit to quotation has the same meaning as in the *Corporations Act 2001*.

amount of credit has the same meaning as in subsection 3(2) of the National Credit Code.

credit has the same meaning as in the *National Consumer Credit Protection Act 2009*.

credit contract has the same meaning as in the *National Consumer Credit Protection Act 2009*.

credit intermediaries sub-sector means the sub-sector mentioned in paragraph 6(a).

credit providers sub-sector means the sub-sector mentioned in paragraph 6(b).

entity metric has the meaning given by section 12.

financial product has the meaning given by Division 3 of Part 7.1 of the *Corporations Act 2001*.

graduated levy component has the meaning given by section 11.

large securities exchange has the same meaning as in the *ASIC Supervisory Cost Recovery Levy Regulations 2017*.

Section 5

leviable entity has the same meaning as in the *ASIC Supervisory Cost Recovery Levy Act 2017*.

licensed personal advice sub-sector means the sub-sector mentioned in paragraph 6(c).

medium amount credit contract has the same meaning as in the National Credit Code.

minimum levy component has the meaning given by subsection 9(2).

Ministerial determination has the meaning given by subparagraph 15(b)(ii).

not subject to the AFCA scheme: a person is **not subject to the AFCA scheme** at a particular time if the person is not required (directly or indirectly) by a law of the Commonwealth to be a member of the AFCA scheme at that time.

securities dealers sub-sector means the sub-sector mentioned in paragraph 6(d).

security has the meaning given by subsection 92(5) of the *Corporations Act 2001*.

small amount credit contract has the same meaning as in the *National Consumer Credit Protection Act 2009*.

- (2) Subject to the Act and this instrument, Part 1.2 (Interpretation) of the *Corporations Act 2001* applies for the purposes of this instrument as if the provisions of this instrument were provisions of that Act.

Note: Part 1.2 of the *Corporations Act 2001* includes the Dictionary in section 9 of that Act, so the definitions in that section apply for the purposes of this instrument unless the Act or this instrument otherwise provides.

5 Rules about amounts

- (1) A monetary amount worked out under this instrument must be rounded to the nearest whole dollar (rounding 50 cents upwards).
- (2) If any other amount worked out under this instrument is not a whole number, the amount must be rounded to the nearest whole number (rounding 0.5 upwards).

Part 2—Matters relating to imposition of levy

6 Sub-sectors subject to annual levy

Each of the following is a kind of sub-sector prescribed for the purposes of paragraph 8(1)(a) of the Act for the qualifying period for a levy period:

- (a) the credit intermediaries sub-sector (within the meaning of subsection 25(1) of the *ASIC Supervisory Cost Recovery Levy Regulations 2017*);
- (b) the credit providers sub-sector (within the meaning of subsection 26(1) of those regulations);
- (c) the licensees that provide personal advice on relevant financial products to retail clients sub-sector (within the meaning of subsection 43(1) of those regulations);
- (d) the securities dealers sub-sector (within the meaning of subsection 67(1) of those regulations).

7 General conditions for imposition of annual levy

For working out whether levy is imposed by subsection 8(1) of the Act on a person for a levy period, each of the following is a general condition prescribed for the purposes of paragraph 8(1)(b) of the Act:

- (a) the condition that the person is a leviable entity for the qualifying period for the levy period;
- (b) the condition that a law of the Commonwealth requires (directly or indirectly) the person to be a member of the AFCA scheme.

Note: For annual levy to be imposed on the person, subsection 8(1) of the Act requires each of these conditions to be met at any time during the qualifying period for the levy period.

8 General conditions for imposition of special levy

For working out whether levy is imposed by section 9 of the Act on a person for a levy period, each of the following is a general condition prescribed for the purposes of paragraph 9(d) of the Act:

- (a) the condition that the person is a leviable entity for the levy period or the previous levy period;
- (b) the condition that a law of the Commonwealth requires (directly or indirectly) the person to be a member of the AFCA scheme at any time during the levy period or the previous levy period.

Part 3—Amount of levy payable

Division 1—Amount of annual levy for members of a sub-sector

9 Amount of annual levy

- (1) For the purposes of subsection 12(1) of the Act, the amount of levy imposed by subsection 8(1) of the Act on a person for a levy period and a sub-sector is the sum of:
- (a) the minimum levy component for the sub-sector; and
 - (b) the graduated levy component for the person for the levy period and the sub-sector.

Note: For the graduated levy component, see section 11.

- (2) The *minimum levy component* for each sub-sector is \$100.

Note 1: The total amount of levy worked out under subsection (1) across all members of the sub-sector for the levy period will not cause the sub-sector levy cap for the levy period and the sub-sector to be exceeded (see paragraph (b) of the definition of *sub-sector costs* in subsection 11(1)).

Note 2: That total amount of levy will also not cause the scheme levy cap to be exceeded because the scheme levy cap will always exceed the sum of the sub-sector levy caps (see subsection 17(2) of the Act) for the sub-sectors prescribed in section 6 of this instrument.

10 Levy component for persons who are deregistered or who cease to be a member of a sub-sector

- (1) Despite section 9, the amount of levy imposed by subsection 8(1) of the Act on a person for a levy period and a sub-sector is nil if:
- (a) the person is required under section 8 of the Levy Collection Act to provide information to ASIC for the levy period; and
 - (b) before the end of the day on which the information is required to be so provided:
 - (i) the person is deregistered under Part 5A.1 of the *Corporations Act 2001*; or
 - (ii) ASIC publishes a notice regarding the proposed deregistration of the person under section 601AA or 601AB of that Act; and
 - (c) the person's registration is not reinstated before the end of that day.
- (2) Despite section 9, the amount of levy imposed by subsection 8(1) of the Act on a person for a levy period and a sub-sector is nil if:
- (a) the person is required under section 8 of the Levy Collection Act to provide information to ASIC for the levy period; and
 - (b) before the end of the day on which the information is required to be so provided, the person ceases to be a member of the sub-sector; and

- (c) the person does not resume being a member of the sub-sector before the end of that day.

11 Graduated levy component

- (1) The **graduated levy component** for a person for a levy period and a sub-sector is the amount worked out using the formula:

$$\left[\text{Sub-sector costs} - \left(\frac{\text{Minimum levy component}}{\text{Sub-sector population}} \right) \right] \times \frac{\text{Graduated entity metric}}{\text{Sub-sector metric}}$$

where:

graduated entity metric, for the levy period and the sub-sector, means:

- (a) unless paragraph (b) applies—the person’s entity metric for the levy period and the sub-sector; or
- (b) if the sub-sector is the credit providers sub-sector—the difference between:
- (i) the person’s entity metric for the levy period and the sub-sector; and
- (ii) \$100,000,000.

Note: For the person’s entity metric, see section 12.

sub-sector costs means the lesser of:

- (a) the initial claims, fees and costs estimate for the levy period and the sub-sector; and
- (b) the sub-sector levy cap for the levy period and the sub-sector.

sub-sector metric means the sum of the amounts of graduated entity metric for the levy period and the sub-sector for all persons that form part of the sub-sector population.

sub-sector population means the difference between:

- (a) the sub-sector population (within the meaning of section 10 of the *ASIC Supervisory Cost Recovery Levy Regulations 2017*) for the sub-sector:
- (i) for the financial year that is the qualifying period for the levy period; and
- (ii) for the purposes of levy of the kind worked out under those regulations; and
- (b) so many of that population as are not subject to the AFCA scheme at any time during that qualifying period.

- (2) However, if a component of the formula is nil or a negative amount, the amount of the **graduated levy component** is nil.

Part 3 Amount of levy payable

Division 1 Amount of annual levy for members of a sub-sector

Section 12

12 Entity metric

General rule

- (1) A person's **entity metric** for a levy period and a sub-sector is worked out as follows:

Working out the person's entity metric

Item	For this sub-sector:	The person's entity metric is:
1	credit intermediaries sub-sector	the number of credit representatives (within the meaning of the <i>National Consumer Credit Protection Act 2009</i>) the person has at the end of the qualifying period for the levy period.
2	credit providers sub-sector	the gross amount of credit provided by the person in the qualifying period for the levy period under credit contracts (other than small amount credit contracts or medium amount credit contracts).
3	licensed personal advice sub-sector	subject to subsection (2), the number of relevant providers that: (a) are registered on the Register of Relevant Providers at the end of the qualifying period for the levy period; and (b) are authorised to provide personal advice to retail clients on behalf of the person.
4	securities dealers sub-sector	the total value of transactions in securities (as measured by the buy price plus the sale price of securities) that: (a) are executed for the person on, or reported for the person to, a large securities exchange in the qualifying period for the levy period; and (b) are reported by the operator of the large securities exchange to ASIC's Market Surveillance System; and (c) are recognised by ASIC's Market Surveillance System as executed transactions. For this purpose, 2 or more reports that relate to the same transaction, and contain the same information, are counted as one transaction.

- (2) For the purposes of working out the number of relevant providers under item 3 of the table in subsection (1) for a person that also forms part of a sub-sector mentioned in section 64, 65 or 67 of the *ASIC Supervisory Cost Recovery Levy Regulations 2017* at any time in the qualifying period for the levy period, disregard relevant providers that only provide the following kinds of advice:
- (a) advice on financial products that are admitted to quotation;
 - (b) advice on financial products that are traded on a prescribed foreign financial market (within the meaning of subregulation 7.7A.12D(2) of the *Corporations Regulations 2001*);
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(c) advice on basic banking products.

Note: Those sections of the *ASIC Supervisory Cost Recovery Levy Regulations 2017* describe the large futures exchange participants sub-sector, the large securities exchange participants sub-sector, and the securities dealer sub-sector.

Pro-rata adjustment of entity metric for certain sub-sectors

(3) Despite subsection (1), if:

(a) the sub-sector is the credit intermediaries sub-sector, and the person holds a licence of the kind mentioned in subsection 25(1) of the *ASIC Supervisory Cost Recovery Levy Regulations 2017* on only some of the days in the qualifying period for the levy period; or

(b) the sub-sector is the licensed personal advice sub-sector, and the person holds a licence of the kind mentioned in subsection 43(1) of the *ASIC Supervisory Cost Recovery Levy Regulations 2017* on only some of the days in the qualifying period for the levy period;

the person's **entity metric** for the levy period and the sub-sector is worked out by multiplying the amount worked out under subsection (1) for the person for the levy period and the sub-sector by the following fraction:

$$\frac{\text{Counted days}}{\text{Number of days in the qualifying period for the levy period}}$$

where:

counted days means the number of days in the qualifying period for the levy period on which the person holds a licence of the kind referred to in paragraph (a) or (b) (as applicable).

Division 2—Amount of further levy across members of the sub-sector

13 Amount of further levy—total levy does not exceed the sub-sector levy cap

- (1) For the purposes of subsection 13(1) of the Act, the amount of levy imposed by subsection 8(2) of the Act on a person:
 - (a) for a levy period and a sub-sector; and
 - (b) because a revised claims, fees and costs estimate comes into force for the levy period and the sub-sector;is the amount worked out under subsection (2) of this section.
- (2) The amount is the difference between:
 - (a) the amount that would have been worked out under paragraph 9(1)(b) for the person for the levy period and the sub-sector if paragraph (a) of the definition of **sub-sector costs** in subsection 11(1) were the revised claims, fees and costs estimate; and
 - (b) the sum of the following:
 - (i) the amount worked out under paragraph 9(1)(b) for the person for the levy period and the sub-sector (using the initial claims, fees and costs estimate for the levy period and the sub-sector);
 - (ii) each amount (if any) worked out under an earlier application of this subsection for an earlier revised claims, fees and costs estimate that comes into force for the levy period and the sub-sector.

Note 1: The total amount of levy worked out under this section across all members of the sub-sector for the levy period will not cause the sub-sector levy cap for the levy period and the sub-sector to be exceeded (see paragraph (b) of the definition of **sub-sector costs** in subsection 11(1)).

Note 2: That total amount of levy will also not cause the scheme levy cap to be exceeded because the scheme levy cap will always exceed the sum of the sub-sector levy caps (see subsection 17(2) of the Act) for the sub-sectors prescribed in section 6 of this instrument.

14 Amount of special levy—total levy exceeds the sub-sector levy cap

- (1) For the purposes of subsection 14(1) of the Act, the amount of levy imposed by subsection 8(3) of the Act on a person:
 - (a) for a levy period and a sub-sector; and
 - (b) because the following have come into force for the levy period and the sub-sector:
 - (i) a revised claims, fees and costs estimate;
 - (ii) a determination under section 1069H of the *Corporations Act 2001*;is the amount worked out under subsection (2) of this section.
- (2) The amount is the amount that would have been worked out under paragraph 9(1)(b) for the person for the levy period and the sub-sector if the **sub-sector costs** in subsection 11(1) were the lesser of:

- (a) the amount specified, under paragraph 1069H(4)(b) of that Act, in that determination; and
- (b) the amount by which the scheme levy cap exceeds the total amount of levy already imposed for the levy period:
 - (i) across all persons across all sub-sectors; and
 - (ii) before that determination was made.

Note: Paragraph (b) ensures the scheme levy cap will not be exceeded.

Division 3—Amount of special levy across several sub-sectors

15 Amount of special levy—total levy exceeds the sub-sector levy cap

For the purposes of subsection 15(1) of the Act, the amount of levy imposed by section 9 of the Act on a person:

- (a) for a levy period; and
- (b) because the following have come into force for the levy period:
 - (i) a revised claims, fees and costs estimate for a sub-sector (the **primary sub-sector**);
 - (ii) a determination under section 1069H of the *Corporations Act 2001* (the **Ministerial determination**) for the primary sub-sector; and
- (c) because, at any time during the levy period or the previous levy period, the person is a member of a sub-sector (the **leviable sub-sector**) specified, under paragraph 1069H(5)(b) of that Act, in the Ministerial determination; is the amount worked out under section 16 or 17 of this instrument.

16 Amount of special levy—basic levy component applies to the leviable sub-sector

- (1) This section applies to the person if a provision of Part 3 of the *ASIC Supervisory Cost Recovery Levy Regulations 2017* provides that the basic levy component (within the meaning of those regulations) applies to the leviable sub-sector:
 - (a) for the financial year that is the qualifying period for the levy period; and
 - (b) for the purposes of levy of the kind worked out under those regulations.
- (2) The amount of levy imposed by section 9 of the Act on the person for the levy period and the leviable sub-sector is worked out using the formula:

$$\text{Total special levy} \times \frac{\text{Basic rate entity metric}}{\text{Sub-sector metric}}$$

where:

basic rate entity metric has the same meaning as in section 9 of the *ASIC Supervisory Cost Recovery Levy Regulations 2017* for the person for the leviable sub-sector:

- (a) for the financial year that is the qualifying period for the levy period; and
- (b) for the purposes of levy of the kind worked out under those regulations.

sub-sector metric means the difference between:

- (a) the sub-sector metric (within the meaning of section 9 of the *ASIC Supervisory Cost Recovery Levy Regulations 2017*) for the leviable sub-sector:
 - (i) for the financial year that is the qualifying period for the levy period; and

- (ii) for the purposes of levy of the kind worked out under those regulations; and
- (b) the sum of the amounts of basic rate entity metric for all leviable entities forming part of the leviable sub-sector for that qualifying period that are not subject to the AFCA scheme at any time during that qualifying period.

total special levy means, subject to subsection (3), the total amount of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for the leviable sub-sector in the Ministerial determination.

- (3) However, if the sum of the total amounts of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for all sub-sectors in the Ministerial determination exceeds the amount remaining in the scheme levy cap, the **total special levy** is worked out using the formula:

$$\text{Amount remaining in the scheme levy cap} \times \frac{\text{Total special levy for the leviable sub-sector}}{\text{Total special levy for all leviable sub-sectors}}$$

where:

amount remaining in the scheme levy cap means the amount by which the scheme levy cap exceeds the total amount of levy already imposed for the levy period:

- (a) across all persons across all sub-sectors; and
- (b) before the Ministerial determination was made.

total special levy for all leviable sub-sectors means the total amount of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for all sub-sectors in the Ministerial determination.

total special levy for the leviable sub-sector means the total amount of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for the leviable sub-sector in the Ministerial determination.

Note: This subsection ensures the scheme levy cap will not be exceeded.

- (4) However, if a component of a formula in this section is nil or a negative amount, the amount of levy worked out using the formula is nil.

17 Amount of special levy—basic levy component does not apply to the leviable sub-sector

- (1) This section applies to the person if section 16 does not apply to the person in relation to the leviable sub-sector.
- (2) The amount of levy imposed by section 9 of the Act on the person for the levy period and the leviable sub-sector is worked out using the formula:

$$\left[\text{Total special levy} - \left(\frac{\text{Minimum levy component}}{\text{Sub-sector population}} \right) \right] \times \frac{\text{Graduated entity metric}}{\text{Sub-sector metric}}$$

Part 3 Amount of levy payable

Division 3 Amount of special levy across several sub-sectors

Section 17

where:

graduated entity metric has the same meaning as in section 10 of the *ASIC Supervisory Cost Recovery Levy Regulations 2017* for the person for the leviable sub-sector:

- (a) for the financial year that is the qualifying period for the levy period; and
- (b) for the purposes of levy of the kind worked out under those regulations.

sub-sector metric means the sum of the amounts of graduated entity metric:

- (a) for the financial year that is the qualifying period for the levy period; and
- (b) for the leviable sub-sector for all persons that form part of the sub-sector population.

sub-sector population means the difference between:

- (a) the sub-sector population (within the meaning of section 10 of the *ASIC Supervisory Cost Recovery Levy Regulations 2017*) for the leviable sub-sector:
 - (i) for the financial year that is the qualifying period for the levy period; and
 - (ii) for the purposes of levy of the kind worked out under those regulations; and
- (b) so many of that population as are not subject to the AFCA scheme at any time during that qualifying period.

total special levy means, subject to subsection (3), the total amount of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for the leviable sub-sector in the Ministerial determination.

Note: For the minimum levy component, see subsection 9(2).

- (3) However, if the sum of the total amounts of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for all sub-sectors in the Ministerial determination exceeds the amount remaining in the scheme levy cap, the **total special levy** is worked out using the formula:

$$\text{Amount remaining in the scheme levy cap} \times \frac{\text{Total special levy for the leviable sub-sector}}{\text{Total special levy for all leviable sub-sectors}}$$

where:

amount remaining in the scheme levy cap means the amount by which the scheme levy cap exceeds the total amount of levy already imposed for the levy period:

- (a) across all persons across all sub-sectors; and
- (b) before the Ministerial determination was made.

total special levy for all leviable sub-sectors means the total amount of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for all sub-sectors in the Ministerial determination.

total special levy for the leviable sub-sector means the total amount of special levy specified, under paragraph 1069H(5)(b) of the *Corporations Act 2001*, for the leviable sub-sector in the Ministerial determination.

Note: This subsection ensures the scheme levy cap will not be exceeded.

- (4) However, if a component of a formula in this section is nil or a negative amount, the amount of levy worked out using the formula is nil.

Part 3 Amount of levy payable

Division 4 Amount of levy for unpaid claims, and AFCA's unpaid fees, for complaints given to AFCA before the accumulation recovery day

Section 18

Division 4—Amount of levy for unpaid claims, and AFCA's unpaid fees, for complaints given to AFCA before the accumulation recovery day

18 Amount of levy

For the purposes of subsection 16(1) of the Act, the amount of levy imposed by section 10 of the Act on a person for the first levy period is the amount worked out using the formula:

$$\text{Estimate} \times \frac{\text{Person's total income for the 2021-2022 income year}}{\text{Total income of all leviable persons for the 2021-2022 income year}}$$

where:

estimate means the lesser of:

- (a) the estimate determined under section 11 of the Levy Collection Act for the first levy period; and
- (b) the scheme levy cap.

Note: Paragraph (b) ensures the scheme levy cap will not be exceeded.

person's total income for the 2021-2022 income year means the person's total income for that income year (for the purposes of paragraph 3C(3)(b) of the *Taxation Administration Act 1953*).

total income of all leviable persons for the 2021-2022 income year means the sum of those total incomes for that income year for all persons on which levy is imposed by section 10 of the Act.

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Editorial changes

The *Legislation Act 2003* authorises First Parliamentary Counsel to make editorial and presentational changes to a compiled law in preparing a compilation of the law for registration. The changes must not change the effect of the law. Editorial changes take effect from the compilation registration date.

If the compilation includes editorial changes, the endnotes include a brief outline of the changes in general terms. Full details of any changes can be obtained from the Office of Parliamentary Counsel.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe how an amendment is to be made. If, despite the misdescription, the amendment can be given effect as intended, then the misdescribed amendment can be incorporated through an editorial change made under section 15V of the *Legislation Act 2003*.

If a misdescribed amendment cannot be given effect as intended, the amendment is not incorporated and “(md not incorp)” is added to the amendment history.

Endnotes

Endnote 2—Abbreviation key

Endnote 2—Abbreviation key

ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	reloc = relocated
ed = editorial change	renum = renumbered
exp = expires/expired or ceases/ceased to have effect	rep = repealed
F = Federal Register of Legislation	rs = repealed and substituted
gaz = gazette	s = section(s)/subsection(s)
LA = <i>Legislation Act 2003</i>	Sch = Schedule(s)
LIA = <i>Legislative Instruments Act 2003</i>	Sdiv = Subdivision(s)
(md) = misdescribed amendment can be given effect	SLI = Select Legislative Instrument
(md not incorp) = misdescribed amendment cannot be given effect	SR = Statutory Rules
mod = modified/modification	Sub-Ch = Sub-Chapter(s)
No. = Number(s)	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnote 3—Legislation history

Endnote 3—Legislation history

Name	Registration	Commencement	Application, saving and transitional provisions
Financial Services Compensation Scheme of Last Resort Levy Regulations 2023	7 July 2023 (F2023L00989)	8 July 2023 (s 2(1) item 1)	
Treasury Laws Amendment (ALRC Financial Services Interim Report) Regulations 2023	31 Oct 2023 (F2023L01458)	Sch 2 (items 25–31): 1 Nov 2023 (s 2(1) item 1)	—

Endnotes

Endnote 4—Amendment history

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Provision affected	How affected
Part 1	
s 2.....	rep LA s 48D
s 4.....	am F2023L01458
Part 3	
Division 1	
s 12.....	am F2023L01458
