

# EXPOSURE DRAFT

2016-2017

The Parliament of the  
Commonwealth of Australia

HOUSE OF REPRESENTATIVES

EXPOSURE DRAFT
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## **ASIC Supervisory Cost Recovery Levy Amendment Bill 2017**

**No.     , 2017**

*(Treasury)*

**A Bill for an Act to amend the *ASIC Supervisory  
Cost Recovery Levy Act 2017*, and for related  
purposes**

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1  
2 **A Bill for an Act to amend the *ASIC Supervisory***  
3 ***Cost Recovery Levy Act 2017*, and for related**  
4 **purposes**

5 The Parliament of Australia enacts:

6 **1 Short title**

7 This Act is the *ASIC Supervisory Cost Recovery Levy Amendment*  
8 *Act 2017*.

9 **2 Commencement**

10 (1) Each provision of this Act specified in column 1 of the table  
11 commences, or is taken to have commenced, in accordance with  
12 column 2 of the table. Any other statement in column 2 has effect  
13 according to its terms.  
14

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**Commencement information**

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<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>

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1. Sections 1 to 3 and anything in this Act not elsewhere covered by this table	The day this Act receives the Royal Assent.	
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2. Schedule 1	At the same time as Part 1 of Schedule 1 to the <i>Corporations Amendment (Financial Benchmarks) Act 2017</i> commences. However, the provisions do not commence at all if that Part does not commence.	
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15 Note: This table relates only to the provisions of this Act as originally  
16 enacted. It will not be amended to deal with any later amendments of  
17 this Act.

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1 (2) Any information in column 3 of the table is not part of this Act.  
2 Information may be inserted in this column, or information in it  
3 may be edited, in any published version of this Act.

4 **3 Schedules**

5 Legislation that is specified in a Schedule to this Act is amended or  
6 repealed as set out in the applicable items in the Schedule  
7 concerned, and any other item in a Schedule to this Act has effect  
8 according to its terms.

1  
2

## Schedule 1—Financial benchmarks

3

### *ASIC Supervisory Cost Recovery Levy Act 2017*

4  
5

#### **1 Section 7 (after paragraph (g) of the definition of *market infrastructure entity*)**

6

Insert:

7  
8

(ga) a benchmark administrator licensee (within the meaning of Chapter 7 of the *Corporations Act 2001*); or

9  
10

#### **2 Section 7 (after paragraph (j) of the definition of *market infrastructure entity*)**

11

Insert:

12

(ja) a person who:

13

(i) administers a significant financial benchmark (within the meaning of Chapter 7 of the *Corporations Act 2001*); and

14

15

16

(ii) contravenes subsection 908BA(1) of that Act (which is about the requirement to hold a benchmark administrator licence) in relation to that financial benchmark; or

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