Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2007

Authorised Deposit-taking Institutions Supervisory Levy Imposition Act 1998

I, PETER CRAIG DUTTON, Minister for Revenue and Assistant Treasurer, make this Determination under subsection 7 (3) of the Authorised Deposit-taking Institutions Supervisory Levy Imposition Act 1998.

Dated 2007

Minister for Revenue and Assistant Treasurer
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1 Name of Determination

This Determination is the Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2007.

2 Commencement

This Determination commences on 1 July 2007.

3 Revocation of Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2006

The Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2006 is revoked.

4 Interpretation

(1) In this Determination:


bank has the same meaning as in Reporting Standard ARS 320.0.

foreign ADI has the same meaning as in the Banking Act 1959.

Form ARF 320.0 means Form ARF 320.0 which was made for the purposes of Reporting Standard ARS 320.0.

Form ARF 323.0 means Form ARF 323.0 which was made for the purposes of Reporting Standard ARS 323.0.
reporting period means:

(a) in relation to an ADI mentioned in subsection 6 (2) — the reporting period that applies to the ADI under paragraph 3 or 4 of Reporting Standard ARS 320.0; and

(b) in relation to an ADI mentioned in subsection 6 (3) or 7 (2) — the reporting period that applies to the ADI under paragraph 3, 4 or 5 of Reporting Standard ARS 323.0.


specialist credit card institution means an ADI that engages in credit card issuing or credit card acquiring, or both, and does not otherwise carry on banking business within the meaning of section 5 of the Banking Act 1939.

special service provider has the same meaning as in Reporting Standard ARS 320.0.

valuation day, in relation to an ADI, means:

(a) for an ADI that was an ADI at all times during the period from 17 March 2007 to 30 June 2007 — 31 March 2007; and

(b) for an ADI that was an ADI for some, but not all, of the period from 17 March 2007 to 30 June 2007 — the day, after 17 March 2007, on which it became an ADI; and

(c) for an ADI that became an ADI after 30 June 2007 — the day on which it became an ADI.

(2) In this Determination, a reference to a period from a specified date to another specified date is a reference to a period that includes both of those dates.

5 Amount of levy (Act s 7)

For paragraphs 7 (3) (a), (b), (c) and (ca) of the Act, table 5 sets out matters for the 2007–2008 financial year.

Table 5

<table>
<thead>
<tr>
<th>Item</th>
<th>ADI</th>
<th>Maximum restricted levy amount ($)</th>
<th>Minimum restricted levy amount ($)</th>
<th>Restricted levy percentage</th>
<th>Unrestricted levy percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Foreign ADI</td>
<td>700 000</td>
<td>470</td>
<td>0.00184</td>
<td>0.000450</td>
</tr>
<tr>
<td>2</td>
<td>Specialist credit card institution</td>
<td>700 000</td>
<td>470</td>
<td>0.00184</td>
<td>0.000450</td>
</tr>
<tr>
<td>3</td>
<td>ADI not mentioned in items 1 and 2</td>
<td>1 400 000</td>
<td>470</td>
<td>0.00367</td>
<td>0.000450</td>
</tr>
</tbody>
</table>
Section 6

6 Asset value — ADI other than a specialist credit card institution (Act s 7)

(1) For paragraph 7 (3) (d) of the Act, the asset value of an ADI, other than a specialist credit card institution, is to be worked out using table 6 and subsections (2) and (3).

Table 6

<table>
<thead>
<tr>
<th>Item</th>
<th>If the ADI ...</th>
<th>the ADI’s asset value is ...</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>(a) was an ADI at all times from 17 March 2007 to 30 June 2007; and (b) was required to lodge Form ARF 320.0 for a reporting period ending during the period from 17 March 2007 to 14 April 2007</td>
<td>the sum of the amounts required to be reported in the following items in that Form: (a) TOTAL ASSETS; (b) AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNTS DUE FROM NON-RESIDENTS (EXCLUDING INTRA-COMPANY TRANSACTIONS); (c) AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNT DUE FROM OVERSEAS OPERATIONS OF THE ADI.</td>
</tr>
<tr>
<td>2</td>
<td>(a) was an ADI at all times from 17 March 2007 to 30 June 2007; and (b) was required to lodge Form ARF 323.0 for a reporting period ending during the period from 17 March 2007 to 14 April 2007</td>
<td>the amount required to be reported in the item TOTAL ASSETS in that Form.</td>
</tr>
</tbody>
</table>

(2) If the ADI:

(a) is not described in items 1 and 2 of table 6; and
(b) was a bank or special service provider on the valuation day;
the ADI’s asset value is the sum of the values of the following assets of the ADI as at the valuation day, with the values of those assets being worked out in the same way as for the corresponding items in Form ARF 320.0:
(c) TOTAL ASSETS;
(d) AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNTS DUE FROM NON-RESIDENTS (EXCLUDING INTRA-COMPANY TRANSACTIONS);
(e) AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNT DUE FROM OVERSEAS OPERATIONS OF THE ADI.

(3) If the ADI:

(a) is not described in items 1 and 2 of table 6; and
(b) was not a bank or special service provider on the valuation day;
the ADI’s asset value is the value of the ADI’s assets as at the valuation day, worked out in the same way as for item 11 TOTAL ASSETS in Form ARF 323.0.

7

Asset value — specialist credit card institution (Act s 7)

(1) For paragraph 7 (3) (d) of the Act, the asset value of a specialist credit card institution is to be worked out using subsections (2) and (3).

(2) If the specialist credit card institution:

(a) was an ADI at all times from 17 March 2007 to 30 June 2007; and
(b) was required to lodge Form ARF 323.0 for a reporting period ending during the period from 17 March 2007 to 14 April 2007;

then the specialist credit card institution’s asset value is the sum of the amounts required to be reported in the following subitems in that Form:

(c) 6.1.3 CREDIT CARDS (under item 6.1 LOANS TO HOUSEHOLDS);
(d) 6.2.5.2 OF WHICH CREDIT CARDS (under item 6.2 COMMERCIAL LENDING and subitem 6.2.5 TOTAL COMMERCIAL LENDING).

(3) If subsection (2) does not apply to the specialist credit card institution, the specialist credit card institution’s asset value is the sum of the values of the household credit card loan assets and the commercial credit card loan assets of the specialist credit card institution as at the valuation day, with the values of those assets being worked out in the same way as for the following subitems in Form ARF 323.0:

(a) 6.1.3 CREDIT CARDS (under item 6.1 LOANS TO HOUSEHOLDS);
(b) 6.2.5.2 OF WHICH CREDIT CARDS (under item 6.2 COMMERCIAL LENDING and subitem 6.2.5 TOTAL COMMERCIAL LENDING).