Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2001

I, JOSEPH BENEDICT HOCKEY, Minister for Financial Services and Regulation, make this Determination under subsection 7 (3) of the Authorised Deposit-taking Institutions Supervisory Levy Imposition Act 1998.

Dated 2001

Minister for Financial Services and Regulation

1 Name of Determination
This Determination is the Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2001.

2 Commencement
This Determination commences on 1 July 2001.

3 Revocation
The Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2000 is revoked.

4 Definitions
Section 5


foreign ADI has the meaning given by section 5 of the Banking Act 1959.

5 Amount of levy (Act s 7)

(1) For the purposes of paragraphs 7 (3) (a), (b) and (c) of the Act:
   (a) the maximum levy amount for the 2001–2002 financial year is:
       (i) for a foreign ADI — $500 000; and
       (ii) for any other ADI — $1 005 000; and
   (b) the minimum levy amount for the 2001–2002 financial year is:
       (i) for a foreign ADI — $500; and
       (ii) for any other ADI — $500; and
   (c) the levy percentage for the 2001–2002 financial year is:
       (i) for a foreign ADI — 0.006%; and
       (ii) for any other ADI — 0.012%.

(2) For the purposes of paragraph 7 (3) (d) of the Act, an ADI’s asset value is to be worked out in the same way as its assets are worked out for the purpose of preparing a statement of assets and liabilities under subparagraph 51 (1) (f) (iii) of the Banking Act 1959.

(3) For the purposes of subsection (2), the day as at which the ADI’s asset value for the 2001–2002 financial year is to be worked out is:
   (a) for an ADI mentioned in paragraph 7 (5) (a) of the Act — 31 March 2001; and
   (b) for an ADI mentioned in paragraph 7 (5) (b) of the Act — the day the ADI became, or becomes, an ADI.

(4) For the purposes of subsection (2), an ADI may use unaudited accounts.