Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2002

I, PETER HOWARD COSTELLO, Treasurer, make this Determination under subsection 7 (3) of the Authorised Deposit-taking Institutions Supervisory Levy Imposition Act 1998.

Dated 2002

Treasurer

1 Name of Determination
This Determination is the Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2002.

2 Commencement
This Determination commences on 1 July 2002.

3 Revocation
The Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2001 is revoked.

4 Definitions
In this Determination:

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

5 Amount of levy (Act s 7)

(1) For paragraphs 7 (3) (a), (b) and (c) of the Act:
   (a) the maximum levy amount for the 2002–2003 financial year is:
       (i) for a foreign ADI — $562 500; and
       (ii) for any other ADI — $1 125 000; and
   (b) the minimum levy amount for the 2002–2003 financial year is:
       (i) for a foreign ADI — $500; and
       (ii) for any other ADI — $500; and
   (c) the levy percentage for the 2002–2003 financial year is:
       (i) for a foreign ADI — 0.005%; and
       (ii) for any other ADI — 0.010%.

(2) For 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 subsection (2), the day as at which the ADI’s asset value for the 2002–2003 financial year is to be worked out is:
   (a) for an ADI mentioned in paragraph 7 (5) (a) of the Act — 31 March 2002; 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 subsection (2), an ADI may use unaudited accounts.