Authorised Deposit-taking Institutions Supervisory Levy Imposition Determination 2003

I, HELEN LLOYD COONAN, 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 2003

Minister for Revenue and Assistant Treasurer

1 Name of Determination

This Determination is the Authorised Deposit-taking Institutes Supervisory Levy Imposition Determination 2003.

2 Commencement

This Determination commences on 1 July 2003.

3 Revocation

The Authorised Deposit-taking Institutes Supervisory Levy Imposition Determination 2002 is revoked.

4 Interpretation

(1) In this Determination:

Section 5

**Act** means the *Authorised Deposit-taking Institutions Supervisory Levy Imposition Act 1998*.

**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 paragraph 5 (2) (a) — the reporting period that applies to the ADI under paragraph 3 or 4 of Reporting Standard ARS 320.0; or

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

**Reporting Standard ARS 320.0** means Reporting Standard ARS 320.0 *Statement of Financial Position (Domestic Books)* made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

**Reporting Standard ARS 323.0** means Reporting Standard ARS 323.0 *Statement of Financial Position (Licensed ADI)* made under section 13 of the *Financial Sector (Collection of Data) Act 2001*.

**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 1959*.

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

**valuation day**, in relation to an ADI, means:

(a) if the ADI was an ADI at all times during the period from 17 March 2003 to 30 June 2003 — 31 March 2003; or

(b) if the ADI was not an ADI at all times during the period from 17 March 2003 to 30 June 2003 — the day after 17 March 2003 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)**

(1) For paragraphs 7 (3) (a), (b) and (c) of the Act:

(a) the maximum levy amount for the 2003–2004 financial year is:

(i) for a foreign ADI — $579 500; and

(ii) for a specialist credit card institution — $579 500; and

(iii) for any other ADI — $1 159 000; and
(b) the minimum levy amount for the 2003–2004 financial year is:
   (i) for a foreign ADI — $500; and
   (ii) for a specialist credit card institution — $500; and
   (iii) for any other ADI — $500; and
(c) the levy percentage for the 2003–2004 financial year is:
   (i) for a foreign ADI — 0.0055%; and
   (ii) for a specialist credit card institution — 0.0055%; and
   (iii) for any other ADI — 0.011%.

(2) For paragraph 7 (3) (d) of the Act, an ADI’s asset value is to be worked out as follows:
(a) if the ADI:
   (i) was an ADI at all times from 17 March 2003 to 30 June 2003; and
   (ii) was required to lodge Form ARF 320.0 for a reporting period ending during the period from 17 March 2003 to 14 April 2003;
then the ADI’s asset value is the sum of the amounts required to be reported in the following items in that Form:
   • TOTAL ASSETS;
   • AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNTS DUE FROM NON-RESIDENTS (EXCLUDING INTRA-COMPANY TRANSACTIONS);
   • AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNT DUE FROM OVERSEAS OPERATIONS OF THE ADI;
(b) if the ADI:
   (i) was an ADI at all times from 17 March 2003 to 30 June 2003; and
   (ii) was required to lodge Form ARF 323.0 for a reporting period ending during the period from 17 March 2003 to 14 April 2003;
then the ADI’s asset value is the amount required to be reported in the item TOTAL ASSETS in that Form;
(c) in every other case, the ADI’s asset value is:
   (i) if the ADI was a bank or a special service provider on the valuation day — 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:
      • TOTAL ASSETS;
      • AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNTS DUE FROM NON-RESIDENTS (EXCLUDING INTRA-COMPANY TRANSACTIONS);
      • AUSTRALIAN ADI OPERATIONS: TOTAL AMOUNT DUE FROM OVERSEAS OPERATIONS OF THE ADI; or
(ii) if the ADI was not a bank or a special service provider on the valuation day — the value of the ADI’s assets as at the valuation day, worked out in the same way as for the item TOTAL ASSETS in Form ARF 323.0.

(3) If paragraphs (2) (a) and (b) both apply to an ADI, its asset value is to be worked out in accordance with paragraph (2) (a).