



Financial Markets Authority (Fees) Amendment Regulations 2012

Rt Hon Dame Sian Elias, Administrator of the Government

Order in Council

At Wellington this 5th day of June 2012

Present:

Her Excellency the Administrator of the Government in Council

Pursuant to section 67(1) of the Financial Markets Authority Act 2011, Her Excellency the Administrator of the Government, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Regulations

- 1 Title**
These regulations are the Financial Markets Authority (Fees) Amendment Regulations 2012.
- 2 Commencement**
These regulations come into force on 1 August 2012.
- 3 Principal regulations**
These regulations amend the Financial Markets Authority (Fees) Regulations 2011 (the **principal regulations**).
- 4 Regulation 3 amended (Fee payable on application for trustee or statutory supervisor licence)**
In regulation 3(1), replace “\$4,320” with “\$4,968”.
- 5 Regulation 4 amended (Fee payable on application for variation of trustee or statutory supervisor licence)**
In regulation 4, replace “\$1,234” with “\$1419.10”.
- 6 Regulation 5 replaced**
Replace regulation 5 with:
“Fees payable in respect of Financial Markets Authority (Levies) Regulations 2012
- “5 Fees payable for request to waive levy**
- “(1) This regulation applies to a request for a waiver of a levy under regulation 14 of the Financial Markets Authority (Levies) Regulations 2012.
- “(2) The fee payable on the request is \$115.
- “(3) The FMA may also require the person who makes the request to pay to the FMA—
- “(a) a fee calculated at the following hourly rates:

- “(i) for work carried out in connection with the request by a member of the FMA, an hourly rate of \$230;
- “(ii) for work carried out in connection with the request by an officer or employee of the FMA qualified in accountancy, business, commerce, economics, or law, or who is appropriately qualified by reason of skills, training, or experience, an hourly rate of \$166.62; and
- “(b) the costs incurred by the FMA in—
 - “(i) obtaining expert advice or expert assistance in connection with the request; and
 - “(ii) if the FMA decides to grant the request, notifying the decision in the *Gazette* under regulation 14 of the Financial Markets Authority (Levies) Regulations 2012.

“GST

“6 Fees inclusive of GST

The fees prescribed by these regulations are inclusive of goods and services tax.”

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 1 August 2012, amend the Financial Markets Authority (Fees) Regulations 2011 (the **principal regulations**). The principal regulations are amended to—

- prescribe a fee for, and authorise the FMA to recover costs incurred in connection with, a request to waive a levy payable under the Financial Markets Authority (Levies) Regulations 2012:

- update existing amounts in the principal regulations to be inclusive of goods and services tax.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 7 June 2012.
These regulations are administered by the Ministry of Economic Development.
