

EXPLANATORY STATEMENT
No. 6 of 1980
Companies Ordinance 1962 (A.C.T.)

Issued by the Authority of the Minister of
State for Business and Consumer Affairs

AMENDMENT OF THE COMPANIES ORDINANCE 1962,
SECOND SCHEDULE

The purpose of the accompanying Ordinance is to substitute a new fees regimen for the Second Schedule to the Companies Ordinance 1962.

The Second Schedule specifies the fees payable in respect of matters concerning corporations registered in the Australian Capital Territory. The fees were last increased on 1 November 1976 to bring them into line with the fees then in force in the Interstate Corporate Affairs Commission (ICAC) States.

The amendment will again bring the fees payable in the Territory in line with those in the ICAC States, those fees having been increased, and will give effect to the Government's policy that departmental charges should reflect the objective of achieving full cost recovery of administrative expenses.

When the legislation establishing the Commonwealth - State scheme for co-operative companies and securities regulation is in operation, that legislation will provide for the relevant fees. At that time, the Second Schedule will be superseded, but until then it is desirable to achieve uniformity of fees and recover costs on a more accurate basis.

