

Public Trustee (Fees) Determination 2013

Disallowable instrument DI2013-122

made under the

Public Trustee Act 1985, s 75 (Determination of fees and charges)

EXPLANATORY STATEMENT

The Minister has power to determine fees for the purposes of this Act.

Fees in the 2013-14 Financial Year have been generally increased from fees in the previous Financial Year by a Wage Price Index (WPI) forecast of 3% and rounded to an appropriate value.

Other fee increases include the following:

- Hourly rate has been increased from \$197 to \$220 to recoup cost of providing these services;
- Commission on “Collection of Income” has been increased from 2.75% to 5.5% to recoup cost of providing these services; and
- The increase of a new minimum rate of \$1,540 for ‘Estate Administration’ services at hourly rate of \$220 x 7 hours compared to a minimum of \$990 last financial year; and a new maximum fee of \$440 for “Preparing Wills” (was \$395). The ‘Will’ fee is exempt for person of 60 years and over.

While determining fees under the Act, the purpose of this determination is to give better access to users. The fees for the 2013-14 Financial Year were originally set by an omnibus instrument (DI 2012-110). That instrument has been replaced to provide users with better access to fee information within the structure of the Legislation Register. Item numbers, included in the schedule, column 2, enable the comparison of past fees set under the Act with those set by this instrument.

The instrument contains further explanatory notes about the fee for various items in the past Financial Year.