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SETTLEMENT AGENTS ACT 1981

SETTLEMENT AGENTS AMENDMENT REGULATIONS 1996

Made by His Excellency the Governor in Executive Council.

Citation

1. These regulations may be cited as the *Settlement Agents Amendment Regulations 1996*.

Principal regulations

2. In these regulations the *Settlement Agents Regulations 1982** are referred to as the principal regulations.

[* Reprinted as at 9 April 1996.]

Regulation 4A inserted

3. After regulation 4 of the principal regulations the following regulation is inserted —

“

Holding fee

4A. (1) In this regulation —

“holding fee” means the fee set out in item 8 of the First Schedule and referred to in section 30 (3a) (b) of the Act.

(2) The holding fee is payable —

(a) in the case of a licensee who, on the coming into operation of Part 9 of the *Business Licensing Amendment Act 1995*, holds a licence but does not hold a triennial certificate in respect of the licence, within 60 days after the coming into operation of that Part, and triennially after that payment; or

(b) in any other case, within 60 days after a licensee ceases to hold a current triennial certificate in respect of the licence held by the licensee, and triennially after that payment.

(3) The Board may refund to a licensee —

(a) two-thirds of the holding fee paid by the licensee if the licensee is granted a triennial certificate less than one year after paying the holding fee; or

- (b) one-third of the holding fee paid by the licensee if the licensee is granted a triennial certificate one year or more, but less than 2 years, after paying the holding fee.

”

First Schedule amended

4. The First Schedule to the principal regulations is amended —

- (a) after the heading “FIRST SCHEDULE”, by deleting “[reg. 4]” and substituting the following —

“ [Regs. 4 and 4A] ”; and

- (b) by inserting after item 7 the following item —

“

8. For the purposes of section 30 (3a) 150
(the holding fee)

”

By His Excellency’s Command,

J. PRITCHARD, Clerk of the Council.

Note: These regulations are in place of the *Settlement Agents Amendment Regulations 1996* published in the *Gazette* on 5 July 1996 at pp. 3224-5.

Those regulations cannot have any effect because they were published in the *Gazette* after the day on which they purported to commence (1 July 1996 — see proclamation published in *Gazette* 1 July 1996 p.3179 fixing 1 July 1996 as the day on which Part 9 of the *Business Licensing Amendment Act 1995* came into operation).

