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**SPECIAL**

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**FAIR TRADING ACT 2010**

The following instruments are published under the *Fair Trading Act 2010*  
section 21



**Treasury Laws Amendment (Acquisition as  
Consumer—Financial Thresholds)  
Regulations 2020**

I, General the Honourable David Hurley AC DSC (Retd), Governor General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated 9 July 2020.

David Hurley  
Governor General

By His Excellency's Command

Michael Sukkar  
Minister for Housing and Assistant Treasurer

## Contents

- 1 Name
- 2 Commencement
- 3 Authority
- 4 Schedules

### **Schedule 1—Amendments**

*Australian Securities and Investments Commission Regulations 2001*

*Competition and Consumer Regulations 2010*

## 1 Name

This instrument is the *Treasury Laws Amendment (Acquisition as Consumer—Financial Thresholds) Regulations 2020*.

## 2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	The later of: (a) the day after this instrument is registered; and (b) 1 July 2021.	1 July 2021 (paragraph (b) applies)

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

## 3 Authority

This instrument is made under the following:

- (a) the *Australian Securities and Investments Commission Act 2001*;
- (b) the *Competition and Consumer Act 2010*.

## 4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

## Schedule 1—Amendments

### *Australian Securities and Investments Commission Regulations 2001*

#### **1 After regulation 2D**

Insert:

#### **2DA Prescribed amount—acquiring financial services as a consumer**

For the purposes of paragraph 12BC(3)(a) of the Act, the amount of \$100,000 is prescribed.

#### **2 After Part 5**

Insert:

## **Part 6—Application and transitional provisions**

### **Division 1—Application of amendments made by the Treasury Laws Amendment (Acquisition as Consumer—Financial Thresholds) Regulations 2020**

#### **48 Application—prescribed amount for acquiring financial services as a consumer**

The amendment made by item 1 of Schedule 1 to the *Treasury Laws Amendment (Acquisition as Consumer—Financial Thresholds) Regulations 2020* applies in relation to financial services acquired on or after the commencement of those regulations.

### *Competition and Consumer Regulations 2010*

#### **3 Before regulation 77**

Insert:

#### **77A Prescribed amount—acquiring goods or services as a consumer**

For the purposes of paragraph 3(1)(a) of the Australian Consumer Law, the amount of \$100,000 is prescribed.

#### **4 In the appropriate position in Part 8**

Insert:

### **Division 3—Application of amendments made by the Treasury Laws Amendment (Acquisition as Consumer—Financial Thresholds) Regulations 2020**

#### **100 Application—prescribed amounts for acquiring goods or services as consumer**

The amendment made by item 3 of Schedule 1 to the *Treasury Laws Amendment (Acquisition as Consumer—Financial Thresholds) Regulations 2020* applies in relation to goods or services acquired on or after the commencement of those regulations.

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