

FAIR TRADING**FT301****FINANCE BROKERS CONTROL ACT 1975****FINANCE BROKERS CONTROL (GENERAL) AMENDMENT
REGULATIONS 1996**

Made by His Excellency the Governor in Executive Council.

Citation

1. These regulations may be cited as the *Finance Brokers Control (General) Amendment Regulations 1996*.

Commencement

2. These regulations come into operation on the day on which Part 5 of the *Business Licensing Amendment Act 1995* comes into operation.

Principal regulations

3. In these regulations the *Finance Brokers Control (General) Regulations 1977** are referred to as the principal regulations.

[* *Published in Gazette 17 June 1977, pp. 1834-5.*
For amendments to 4 April 1996 see 1994 Index to Legislation of Western Australia, Table 4, pp. 78-79.]

Regulation 4 amended

4. Regulation 4 of the principal regulations is amended —

- (a) by inserting after the regulation designation “4.” the subregulation designation “(1)”; and
- (b) by inserting the following subregulation —

“

(2) If a business certificate is renewed after it has expired, a late fee equal to one quarter of the fee specified in item 4 of the Schedule for renewal of the certificate is payable in addition to that fee.

”.

Regulations 4A and 4B inserted

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

“

Prescribed periods

4A. (1) For the purposes of section 31 (1) of the Act the period prescribed is 3 years.

(2) For the purposes of sections 31 (2) and 32 (1) of the Act (subject to the transitional provisions in section 24 of the *Business Licensing Amendment Act 1995*) the period prescribed is 3 years.

Holding fee

4B. (1) In this regulation —

“holding fee” means the fee referred to in section 30 (4) (b).

(2) The holding fee is to be paid —

- (a) in the case of a licensee who, on the coming into operation of Part 5 of the *Business Licensing Amendment Act 1995*, holds a licence but does not hold a current business certificate in respect of the licence, within 60 days of the coming into operation of that Part, and triennially after that payment; and
- (b) in any other case, within 60 days of the licensee ceasing to hold a current business certificate in respect of the licence, 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 business certificate within one year of paying the holding fee; and
- (b) one-third of the holding fee paid by the licensee if the licensee is granted a business certificate more than one, but less than 2, years after paying a holding fee.

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Schedule repealed and substituted

6. The Schedule to the principal regulations is repealed and the following schedule is substituted —

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SCHEDULE

[Regulation 4]

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1. Application for licence by a natural person 324
2. Application for licence by a firm 324
3. Application for licence by a body corporate 324
4. For renewal of business certificate —
 - (a) for a period of one year 108
 - (b) for a period of 2 years 216
 - (c) for a period of 3 years 324
5. For the purposes of section 30 (4) 150
6. Inspection of register 10
7. Certificate as to an individual registration —
 - first page 10
 - each subsequent page 2
8. Certificate of all registrations in register 122

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By His Excellency's Command,

J. PRITCHARD, Clerk of the Council.