

**Reprint
as at 1 December 2014**



**Securities Markets (Fees)
Regulations 2003**

(SR 2003/383)

Securities Markets (Fees) Regulations 2003: revoked, on 1 December 2014, by section 5(g) of the Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70).

Dame Sian Elias, Administrator of the Government

Order in Council

At Wellington this 15th day of December 2003

Present:

Her Excellency the Administrator of the Government in Council

Pursuant to section 49(1)(f) of the Securities Markets Act 1988, Her Excellency the Administrator of the Government, acting on the advice and with the consent of the Executive Council, and on the recommendation of the Minister of Commerce made after consultation with the Securities Commission, makes the following regulations.

Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.

Note 4 at the end of this reprint provides a list of the amendments incorporated.

These regulations are administered by the Ministry of Business, Innovation, and Employment.

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Regulations

- 1 Title**
These regulations are the Securities Markets (Fees) Regulations 2003.
- 2 Commencement**
These regulations come into force on the 28th day after the date of their notification in the *Gazette*.
- 3 Interpretation**
In these regulations, unless the context otherwise requires,—
Act means the Securities Markets Act 1988
Minister has the same meaning as in section 2(1) of the Act.
- 4 Fees and costs payable to FMA for advice or decisions**
- (1) A person (A) must pay the fees set out in regulation 6 and the costs set out in regulation 7 on each occasion that advice is sought from the FMA in respect of—
- (a) an application by A for an exemption under section 36E of the Act;
 - (b) an application by A for an exemption under section 37C(1)(c) of the Act.
- (2) A person must pay the fees set out in regulation 6 and the costs set out in regulations 7 and 8 for the following matters:

- (a) for a decision by the FMA on whether or not to approve proposed market rules provided under section 36F of the Act:
- (b) for a decision by the FMA on whether or not to approve changes to market rules for registered markets provided under section 36J of the Act:
- (c) for an application for an authorisation to hold a market registration under section 36ZY of the Act (which relates to overseas exchanges):
- (d) for an application for an authorisation to conduct a futures market under section 37(8) of the Act:
- (e) for an application for an authorisation to carry on the business of dealing in futures contracts under section 38(1) of the Act.

Regulation 4: substituted, on 1 May 2011, by section 82 of the Financial Markets Authority Act 2011 (2011 No 5).

5 Fees and costs payable to FMA for application for exemption under section 48 of Act

A person who applies for an exemption under section 48 of the Act must pay the fees set out in regulation 6 and the costs set out in regulations 7 and 8.

Regulation 5 heading: amended, on 1 May 2011, by section 84(4) of the Financial Markets Authority Act 2011 (2011 No 5).

6 Amount of fees

For the purposes of regulations 4 and 5, the FMA may require a person to pay—

- (a) an administrative fee of \$115; and
- (b) a fee calculated at the hourly rates set out in the following table for each hour or, on a proportional basis, part-hour of work carried out by the persons referred to:

Table of hourly rates

Category	Fee
(i) For each hour of work carried out by a member of the FMA	\$230.00

- | | | |
|-------|---|----------|
| (ii) | For each hour of work carried out by an employee of the FMA who is qualified in accountancy, auditing, business, commerce, economics, or law | \$178.25 |
| (iii) | For each hour of work carried out by an employee of the FMA who the FMA is satisfied has a professional level of skills, training, or experience in matters of the kind to which the application, advice, or decision relates | \$178.25 |

Regulation 6: amended, on 1 May 2011, by section 84(4) of the Financial Markets Authority Act 2011 (2011 No 5).

Regulation 6(a): amended, on 1 April 2014, by regulation 12(1) of the Financial Markets Conduct (Changes to Financial Markets Authority Fees) Regulations 2014 (LI 2014/111).

Regulation 6(b): replaced, on 1 April 2014, by regulation 12(2) of the Financial Markets Conduct (Changes to Financial Markets Authority Fees) Regulations 2014 (LI 2014/111).

7 Cost of expert advice or assistance

For the purposes of regulations 4 and 5, the FMA may require a person to pay the costs incurred by the FMA in obtaining expert advice or assistance.

Regulation 7: amended, on 1 May 2011, by section 84(4) of the Financial Markets Authority Act 2011 (2011 No 5).

8 Costs of printing and publication

- (1) For the purposes of regulation 4(2), the FMA may require a person to pay the costs incurred by the FMA in—
- (a) the publication in the *Gazette* of a notice of market registration under section 36F of the Act:
 - (b) the publication in the *Gazette* of a notice of a decision to approve changes to market rules provided under section 36J of the Act:
 - (c) the publication in the *Gazette* of a notice of an authorisation to hold a market registration under section 36ZY of the Act (which relates to overseas exchanges):
 - (d) the publication in the *Gazette* of a notice of an authorisation to conduct a futures market under section 37(8) of the Act:
 - (e) the publication in the *Gazette* of a notice of authorisation of a person or class of persons to carry on the busi-

ness of dealing in futures contracts under section 38(1) of the Act.

- (2) For the purposes of regulation 5, the FMA may require a person to pay the costs incurred by the FMA in—
- (a) the printing and publication in the Statutory Regulations series of an exemption notice under section 48 of the Act; and
 - (b) the publication in the *Gazette* of a notice of an exemption under section 48 of the Act.

Regulation 8: substituted, on 1 May 2011, by section 82 of the Financial Markets Authority Act 2011 (2011 No 5).

9 GST included

The amounts specified in regulation 6 are inclusive of goods and services tax.

Diane Morcom,
Clerk of the Executive Council.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 18 December 2003.

Reprints notes

1 *General*

This is a reprint of the Securities Markets (Fees) Regulations 2003 that incorporates all the amendments to those regulations as at the date of the last amendment to them.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Financial Markets Conduct (Changes to Financial Markets Authority Fees) Regulations 2014 (LI 2014/111): Part 4

Financial Markets (Repeals and Amendments) Act 2013 (2013 No 70): section 5(g)

Financial Markets Authority Act 2011 (2011 No 5): sections 82, 84(4)
