



Financial Markets Authority (Fees) Amendment Regulations 2015

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 16th day of November 2015

Present:

His Excellency the Governor-General in Council

Pursuant to section 67(1) of the Financial Markets Authority Act 2011, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Regulations

1 Title

These regulations are the Financial Markets Authority (Fees) Amendment Regulations 2015.

2 Commencement

These regulations come into force on 17 December 2015.

3 Principal regulations

These regulations amend the Financial Markets Authority (Fees) Regulations 2011 (the **principal regulations**).

4 Cross-heading above regulation 3 amended

In the cross-heading above regulation 3, replace “*Securities Trustees and Statutory Supervisors Act 2011*” with “*Financial Markets Supervisors Act 2011*”.

5 Regulation 3 amended (Fee payable on application for trustee or statutory supervisor licence)

- (1) In the heading to regulation 3, delete “**trustee or statutory**”.
- (2) In regulation 3(1), replace “Securities Trustees and Statutory Supervisors Act 2011” with “Financial Markets Supervisors Act 2011”.
- (3) After regulation 3(2), insert:
- (3) For the purposes of this regulation and regulations 4 and 5, individuals working for the FMA as contractors or secondees must be treated as if they are employees of the FMA.

6 Regulation 4 amended (Fee payable on application for variation of trustee or statutory supervisor licence)

- (1) In the heading to regulation 4, delete “**trustee or statutory**”.
- (2) In regulation 4(1), replace “Securities Trustees and Statutory Supervisors Act 2011” with “Financial Markets Supervisors Act 2011”.

Michael Webster
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 17 December 2015, amend the Financial Markets Authority (Fees) Regulations 2011 (the **principal regulations**).

The amendment in *regulation 5(3)* clarifies that fees calculated on an hourly basis for work done by the Financial Markets Authority will take into account work carried out by professionally qualified contractors and secondees as well as employees (*see regulations 3 to 5 of the principal regulations*).

These regulations also replace references to the Securities Trustees and Statutory Supervisors Act 2011 with references to the Financial Markets Supervisors Act 2011 (to reflect the change to the title of that Act).

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 19 November 2015.

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