

1995—No. 653

PROFESSIONAL STANDARDS ACT 1994—REGULATION

(Relating to fees in respect of occupational liability schemes)

NEW SOUTH WALES



[Published in Gazette No. 135 of 3 November 1995]

HIS Excellency the Lieutenant-Governor, with the advice of the Executive Council, and in pursuance of the Professional Standards Act 1994, has been pleased to make the Regulation set forth hereunder.

J W SHAW QC
Attorney General.

The Professional Standards Regulation 1995 is amended by omitting clauses 4 and 5 and by inserting instead the following clauses:

Application fee for approval of occupational liability schemes

4. For the purposes of section 53 (2) (a) of the Act, an application by an occupational association for the approval by the Council of a scheme prepared under section 7 of the Act must be accompanied by a fee of \$5,000.

Annual fee

5. (1) For the purposes of section 53 (2) (b) of the Act, the annual fee to be paid to the Council by an occupational association whose members are subject to a scheme in force under the Act is the amount calculated at the rate of \$10 for each person to whom the scheme applies who is a member of the association at any time during the relevant annual fee period.

(2) The annual fee must be paid before the end of the first quarter of the annual fee period concerned. Further instalments must also be paid during the remainder of the annual fee period in respect of any additional members.

(3) However, in respect of the first annual fee period for a scheme (that is, the period of 12 months from the date on which the scheme commenced):

- (a) the annual fee is not required to be paid if the amount calculated under subclause (1) is less than the application fee paid under clause 4; or
- (b) if the amount calculated under subclause (1) is more than the application fee paid under clause 4, the annual fee required to be paid is the amount that is the difference between the amount calculated under subclause (1) and the application fee paid under clause 4.

(4) For the purposes of this clause, an annual fee period is the 12 month period beginning on each anniversary of the date on which the scheme concerned commenced.

EXPLANATORY NOTE

At present under the Professional Standards Regulation 1995, an application fee of \$10 per member is required to be paid by an occupational association to the Professional Standards Council for its approval of a scheme limiting the liability of those members. This application fee is not refundable. The Regulation also provides for a \$10 per member annual fee to be paid (but not for the first year of a scheme).

The object of this Regulation is to require a fee of \$5,000 to accompany applications for approval of a scheme. A flat fee is necessary because it is not always possible to determine the number of members who will be covered by the scheme at the time the application for approval is made. The \$10 per member annual fee is retained, however for the first year of a scheme, the annual fee is not required to be paid if it is less than \$5,000.

This Regulation is made under the Professional Standards Act 1994, including section 53 (2).
