



New South Wales

# **Dormant Funds Amendment (Reduction of Fees) Regulation 1997**

under the

Dormant Funds Act 1942

His Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Dormant Funds Act 1942*.

J. W. Shaw

Attorney General and Minister for Industrial Relations

## **Explanatory note**

At present, clause 7 of the *Dormant Funds Regulation 1994* provides that a fee is payable to the Commissioner of Dormant Funds with respect to any proposal for a dormant fund that is formulated by the Commissioner under section 11 of the *Dormant Funds Act 1942* (the Act).

The object of this Regulation is to amend that clause so as to allow the Minister administering the Act to reduce or waive the fee in any particular case in which the Minister considers it just and reasonable to do so.

This Regulation is made under the *Dormant Funds Act 1942*, and, in particular, under section 19 (the general regulation-making power).

## **1997 No 228**

Clause 1            Dormant Funds Amendment (Reduction of Fees) Regulation 1997

Schedule 1        Amendment

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# **Dormant Funds Amendment (Reduction of Fees) Regulation 1997**

## **1 Name of Regulation**

This Regulation is the *Dormant Funds Amendment (Reduction of Fees) Regulation 1997*.

## **2 Amendment of Dormant Funds Regulation 1994**

The *Dormant Funds Regulation 1994* is amended as set out in Schedule 1.

## **3 Notes**

The explanatory note does not form part of this Regulation.

## **Schedule 1    Amendment**

(Clause 2)

### **Clause 7 Fee for formulation of proposal**

Insert after clause 7 (2):

- (3)    However, the Minister may reduce or waive the fee if, in any particular case, the Minister considers that it is just and reasonable to do so.