

## **EXPLANATORY STATEMENT**

### **Issued by authority of the Minister for Superannuation, Financial Services and the Digital Economy**

*Business Names Registration (Fees) Act 2011*

*Business Names Registration (Fees) Regulations 2021*

Section 7 of the *Business Names Registration (Fees) Act 2011* (the Act) provides that the Governor-General may make regulations prescribing matters required or permitted by the Act to be prescribed, or necessary or convenient to be prescribed for carrying out or giving effect to the Act.

The *Business Names Registration (Fees) Regulations 2021* (the Regulations) prescribe the fees for chargeable matters under the Act.

The Act imposes fees prescribed by the Regulations made under it as taxes. The *Business Names Registration (Fees) Regulations 2011* (2011 Regulations) sunset on 1 April 2022. The Regulations remake those regulations without any substantive changes.

The Regulations apply from 1 April 2022.

The Regulations prescribe fees for chargeable matters under the Act for the financial year beginning 1 July 2021 and the indexation mechanism for subsequent years.

Minor drafting amendments were made for consistency with current drafting conventions but these changes do not affect the fees applied or the indexation method.

Details of the Regulations are set out in Attachment A.

The Regulations are a legislative instrument for the purposes of the *Legislation Act 2003*.

The Regulations commenced on 1 April 2022.

A statement of Compatibility with Human Rights is at Attachment B.

**Details of the *Business Names Registration (Fees) Regulations 2021***

**Section 1 – Name of the Regulations**

This section provides that the name of the Regulations is the *Business Names Registration (Fees) Regulations 2021* (the Regulations).

**Section 2 – Commencement**

Schedule 1 to the Regulations commenced on 1 April 2022.

**Section 3 – Authority**

The Regulations are made under the *Business Names Registration (Fees) Act 2011* (the Act).

**Section 4 – Schedules**

This section provides that each instrument that is specified in the Schedules to this instrument will be amended or repealed as set out in the applicable items in the Schedules, and any other item in the Schedules to this instrument has effect according to its terms.

**Section 5 – Definitions**

This section defines terms that are used in the Regulations.

**Section 6 – Prescribed Fees**

This section prescribes the fees that are imposed for chargeable matters for the purposes of section 4 of the Act. This section also provides that the fees are to be indexed annually in line with the All Groups Consumer Price Index (weighted average of the eight capital cities) as published by the Australian Statistician.

**Schedule 1 – Repeals**

**Item 1**

Item 1 repeals the *Business Names Registration (Fees) Regulations 2011*.

**Statement of Compatibility with Human Rights**

*Prepared in accordance with Part 3 of the Human Rights (Parliamentary Scrutiny) Act 2011*

**Business Names Registration (Fees) Regulations 2021**

This Legislative Instrument is compatible with the human rights and freedoms recognised or declared in the international instruments listed in section 3 of the *Human Rights (Parliamentary Scrutiny) Act 2011*.

**Overview of the Legislative Instrument**

*Business Names Registration (Fees) Regulations 2021* prescribe fees for chargeable matters under the *Business Names Registration (Fees) Act 2011* for the financial year beginning 1 July 2021 and the indexation mechanism for subsequent years.

These Regulations continue to impose the existing fees and indexation method without material changes after the sunseting of the *Business Names Registration (Fees) Regulations 2011* on 1 April 2022.

**Human rights implications**

This Legislative Instrument does not engage any of the applicable rights or freedoms.

**Conclusion**

This Legislative Instrument is compatible with human rights as it does not raise any human rights issues.