



Grant Thornton

An instinct for growth™

Adam Bogiatzis
Consumer and Corporations Policy Division
The Treasury
Langton Crescent
Parkes ACT 2600

Submission by email to: ASICFunding@treasury.gov.au

**Grant Thornton Australia
Limited**
Level 17
383 Kent Street
Sydney, NSW
2000

T +61 2 8297 2400
F +61 2 9299 4445

31 January 2019

Grant Thornton Australia Limited Submission ASIC Industry Funding Model and Registry Search Fees

Dear Mr Bogiatzis

We welcome this opportunity to provide our view on Treasury's exposure draft regulations on the ASIC Industry Funding Model and Registry Search Fees. Grant Thornton Australia maintains an open and constructive relationship with the government, standard-setters and regulators, consistent with our policy of embracing external oversight.

The exposure draft as it stands is a welcome development, particularly the proposed returning of the fee for applying for the consent of ASIC to the resignation of the auditor of a company from \$3,487 to \$40, after considerable discussions by our firm and others in the profession.

We note that the larger figure was a consequence of ASIC Fee-for-Service regulatory changes that came into effect in July 2018. We will welcome an effective date for these changes as soon as possible.

Our only comment on the remainder of the proposed amendments is to welcome the clarification of information access fees for journalists.

Should you have any queries related to our submission, please feel free to contact me.

Yours sincerely

Marilyn Gwan
Grant Thornton Australia Limited
Partner - Audit & Assurance
Head of National Assurance Quality

ABN-41 127 556 389 ACN-127 556 389

Grant Thornton Australia Ltd ABN 41 127 556 389 ACN 127 556 389 'Grant Thornton' refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. Grant Thornton Australia Limited is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate one another and are not liable for one another's acts or omissions. In the Australian context only, the use of the term 'Grant Thornton' may refer to Grant Thornton Australia Limited ABN 41 127 556 389 and its Australian subsidiaries and related entities. Liability limited by a scheme approved under Professional Standards Legislation.

www.grantthornton.com.au