



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

7 February 2019

By email: [ASICFunding@treasury.gov.au](mailto:ASICFunding@treasury.gov.au)

Dear Mr Bogiatzis,

### Treasury Laws Amendment (ASIC Cost Recovery and Fees) Regulations 2019

This letter supplements MEAA's letter to you dated 24 January 2019, which concerned the definition of 'journalist' in the Exposure Draft of the ASIC Cost Recovery and Fees Regulations 2019 (draft Regulations). This letter concerns Item 15 in Schedule 2 of the draft Regulations and the retention of fees for historical searches.

The draft Regulations do not appear to be consistent with (former) Minister O'Dwyer's commitment in a media statement dated 30 July 2018 – *attached* – that said, inter alia:

*"The Government will also extend the fee exemption that is currently available to some journalists for certain registry searches, as specified in the Corporations (Fees) Regulations 2001, to all journalists, for all registry searches.<sup>1</sup> An exemption from these fees will facilitate free access to important information about companies and financial services providers. Associated changes to the various ASIC registries will not affect ASIC's resourcing from the Budget."*

The Explanatory Note accompanying the draft regulations states, at page 1, that one of the purposes of the regulatory changes is to:

- *exempt journalists from paying certain registry search fees;<sup>2</sup>*

Page 4 of the Explanatory Note goes on to say:

*Under the Business Names Fees Regulations, the Fees Regulations, and the Credit Fees Regulation, ASIC is able to charge certain fees for their registry services. Items 6, 9, 10, 11, 12, 14, 17, and 18 of Schedule 2 provide for journalists to be exempt from paying certain search fees in relation to ASIC registry searches.*

Although MEAA welcome the extension of the exemption for paying for current company search information to 'journalists' (in place of media organisations), we are concerned that item 15 has not been amended to exempt journalists from paying for historical company searches (referred to as 'person' searches') as well.

These searches are critical to the performance of their work and very much appear to have been captured by the (former) Minister's July 2018 media statement.

---

<sup>1</sup> Emphasis added

<sup>2</sup> Emphasis added

MEAA therefore seek Treasury's reconsideration of the exclusion of historical company (or 'person') searches and amend the draft Regulations to:

- i) expressly refer to 'person' searches in the descriptive preamble to Item 15;  
and
- ii) replace the \$17 fee in Item 15(a)(ii) with 'no fee'.

Thank you again for the opportunity to comment on the draft Regulations.

Yours sincerely



Paul Murphy  
MEAA Chief Executive

**The Hon Kelly O'Dwyer**

30 July 2018

## **Turnbull Government improves access to ASIC searches**

**Joint media release with  
Senator Mathias Cormann  
Minister for Finance  
Senator for Western Australia**

From 1 July 2019, the Turnbull Government will reduce and remove the fees for accessing certain information from the online business registries maintained by the Australian Securities and Investments Commission (ASIC).

Existing search fees of \$40 will be cut to \$19 to reduce the burden on individuals and businesses that need to access company roles and relationship extracts from the online registries.

The Government will also extend the fee exemption that is currently available to some journalists for certain registry searches, as specified in the *Corporations (Fees) Regulations 2001*, to all journalists, for all registry searches. An exemption from these fees will facilitate free access to important information about companies and financial services providers. Associated changes to the various ASIC registries will not affect ASIC's resourcing from the Budget.

Journalists will qualify for the exemption where they are seeking access to the information in the course of their professional work.

Both measures will reduce the impost on those seeking information on companies, organisations or corporations. Furthermore, expanding the group of journalists that will benefit from the exemption from fees will aid public discussion.

The Government acknowledges the advocacy of Centre Alliance Senator, Rex Patrick for these reforms to increase the accessibility of the business registries to journalists and the wider public.