1		
n 🕰	Senate	١
\mathbf{I}	Denait	

Standing Committee on Economics

Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Bill 2007 [Provisions]

Corporations (National Guarantee Fund Levies) Amendment Bill 2007 [Provisions]

Printed by the Senate Printing Unit, Parliament House, Canberra.

© Commonwealth of Australia 2007

ISBN 978-0-642-71843-3

Senate Standing Committee on Economics

Members

Senator the Hon Michael Ronaldson, Chair Victoria, LP Senator Ursula Stephens, Deputy Chair New South Wales, ALP Senator Cory Bernardi South Australia, LP Senator Grant Chapman South Australia, LP Senator Annette Hurley South Australia, ALP Senator Barnaby Joyce Queensland, NATS Senator Andrew Murray Western Australia, AD Senator Ruth Webber Western Australia, ALP

Secretariat

Mr Peter Hallahan, Secretary
Dr Andrew Gaczol, Principal Research Officer
Dr Richard Grant, Senior Research Officer
Ms Stephanie Holden, Senior Research Officer
Mr Glenn Ryall, Estimates/Research Officer
Ms Lauren McDougall, Executive Assistant

PO Box 6100 Parliament House Canberra ACT 2600 Ph: 02 6277 3540

Fax: 02 6277 5719

E-mail: economics.sen@aph.gov.au

Internet: http://www.aph.gov.au/senate/committee/economics_ctte/index.htm

TABLE OF CONTENTS

Membership of Committee	iii
Chapter 1	1
Introduction	
Background	1
Conduct of the inquiry	1
Acknowledgments	1
Background to the bill	1
Outline of the bill	2
Chapter 2	3
Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Bill 2007	
Background	3
Amendment to support the Corporations (National Guarantee Fund Levies) Amendment Bill 2007	6
Chapter 3	7
Corporations (National Guarantee Fund Levies) Amendment Bill 2007	
Overview	7
Background	7
Chapter 4	9
Issues	
Introduction	9
Corporations (National Guarantee Fund Levies) Amendment Bill 2007	9
Financial Sector Legislation Amendment (Discretionary Mutual Funds and Direct Offshore Foreign Insurers) Bill 2007	9
APPENDIX 1	13
Submissions Received	
APPENDIX 2	15
Public Hearing and Witnesses	