



# Victoria Government Gazette

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## Subordinate Legislation Act 1994

### REGULATORY IMPACT STATEMENT

#### Charities Regulations 2005

Notice is given in accordance with section 11 of the **Subordinate Legislation Act 1994** that a Regulatory Impact Statement has been prepared in relation to the proposed Charities Regulations 2005.

The **Charities (Amendment) Act 2005** comes into operation on 30 November 2005. The Amendment Act:

- increases the limits for applications to the Attorney-General for the variation of a trust that has become impossible or very difficult to carry out (cy pres scheme) from \$50,000 to \$500,000; and
- provides for applications to be made to the Attorney-General for the approval of schemes for investment in common funds.

Regulations are now proposed to prescribe fees payable for applications to the Attorney-General under the **Charities Act 1978**.

A Regulatory Impact Statement (RIS) has been prepared in relation to the new Regulations. The RIS seeks authority to set fees to allow appropriate cost recovery for the proposed fee regulations.

Two sets of fees are proposed. One set will apply to cy pres applications made to the Attorney-General and will range from \$300 to \$1,500. The second type of fees will apply to common investment fund applications made to the Attorney-General and will range from \$1,000 to \$2,250 depending on the value of the corpus of the trust.

Public comments and submissions on the Regulatory Impact Statement are invited. Copies of the Regulatory Impact Statement may be obtained by telephoning Naomi Smith on (03) 9651 0133 or by accessing the Department of Justice website at [www.justice.vic.gov.au](http://www.justice.vic.gov.au).

Written submissions on the Regulatory Impact Statement and the accompanying draft regulations will be received up to 28 days from the date of publication of this notice. All submissions will be treated as public documents.

Submissions should be forwarded to Ms Naomi Smith, Civil Law Policy, Department of Justice, 55 St Andrews Place, Melbourne 3002.

**SPECIAL**

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