

L.N. 32 of 2016

Securities and Futures (Fees) (Amendment) Rules 2016

(Made by the Chief Executive in Council under section 395 of the Securities and Futures Ordinance (Cap. 571) after consultation with the Securities and Futures Commission)

1. Commencement

These Rules come into operation on the day on which section 9 of the Securities and Futures (Amendment) Ordinance 2014 (6 of 2014) (in so far as it relates to the new section 101J) comes into operation.

2. Securities and Futures (Fees) Rules amended

The Securities and Futures (Fees) Rules (Cap. 571 sub. leg. AF) are amended as set out in sections 3, 4 and 5.

3. Section 3 amended (time for payment of fees)

(1) After section 3(1)—

Add

“(1A) The annual fee prescribed in item 1A of Schedule 1 is payable on or before each anniversary of the date on which the central counterparty concerned is designated under section 101J(1)(a) of the Ordinance.”.

(2) Section 3(3), after “subsection (1)”—

Add

“, (1A)”.

4. Schedule 1 amended (fees prescribed for purposes of section 395(1)(a)(i), (iii) and (iv) of Ordinance)

Schedule 1, after item 1—

Add

“Fees relating to Part IIIA of Ordinance

- 1A. Annual fee payable in respect of \$10,000”.
designation as a central counterparty
under section 101J(1)(a) of the Ordinance

5. Schedule 3 amended (fees prescribed for purposes of section 395(1)(b) of Ordinance)

Schedule 3, after item 2—

Add

“Fees relating to Part IIIA of Ordinance

- 2A. Prescribed fee payable under section \$10,000”.
101J(1) of the Ordinance on an
application for designation as a central
counterparty

Kinnie WONG
Clerk to the Executive Council

COUNCIL CHAMBER

26 January 2016

Explanatory Note

These Rules are made by the Chief Executive in Council under section 395 of the Securities and Futures Ordinance (Cap. 571) after consultation with the Securities and Futures Commission (*Commission*). The Rules—

- (a) prescribe the application fee payable to the Commission by a person seeking to be designated as a central counterparty under section 101J of the Ordinance; and
- (b) require a designated central counterparty to pay an annual fee to the Commission for the designation, and prescribe the annual fee payable.