

## Explanatory Statement

# Health (Interest Charge) Determination 2010 (No 1)

### Disallowable Instrument DI2010-20

made under the

*Health Act 1993, s 193 (Payment of Fees and Interest)*

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This Determination of Fees revokes and replaces the Determination of Fees and Interest DI2008-212, dated 19 August 2008.

The Determination comes into effect on 1 March 2010 and reproduces Determination DI2008-212 except for:

- Decreasing interest charges from 15.81% to 11.95%; and
- the date of effect.

Interest charges are based on the following methodology, being the sum of two components:

- A market rate, determined from the average monthly 90-day bank bill rate for the relevant month and set down on the Reserve Bank of Australia web site (the average monthly rate for November 2009 was 3.95%); and
- a premium rate (fixed at 8%).