

Australian Capital Territory

Pawnbrokers (Fees) Determination 2013 (No 2)

Disallowable instrument DI2013-295

made under the

Pawnbrokers Act 1902, s 27 (Determination of fees and charges)

EXPLANATORY STATEMENT

The fee determination sets fees for pawnbrokers. The determination replicates the *Pawnbrokers (Fees) Determination 2013* that it revokes and replaces. The only changes are that it provides that fees can be paid annually and provides for a three year licence fee.

The changes to the fee determination follow the commencement on 22 August 2013 of the *Justice and Community Safety Legislation (Red Tape Reduction No 1 – Licence Periods) Amendment Act 2013*. The Act provides for the issue of licences of up to three years for pawnbrokers.

Under the determination a fee for a three year licence is three times the annual fee. For example the fee for a three year licence under item 63 of the existing fee determination is \$390 which is three times the existing fee of \$130.

Licensees will be able to elect to apply for either a one or a three year or for a licence that is shorter than a year.

The instrument also provides that fees can be paid annually.