

NORTHERN TERRITORY OF AUSTRALIA

FUTURES INDUSTRY (APPLICATION OF LAWS) ACT 1986

No. 60 of 1986

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NORTHERN TERRITORY OF AUSTRALIA

No. 60 of 1986

AN ACT

relating to the futures industry in the
Northern Territory of Australia

[Assented to 19 December 1986]

BE it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

PART I - PRELIMINARY

1. SHORT TITLE.

This Act may be cited as the *Futures Industry (Application of Laws) Act 1986*.

2. COMMENCEMENT

This Act shall come into operation on a date to be fixed by the Administrator by notice in the *Gazette*.

3. INTERPRETATION

(1) In this Act, unless the contrary intention appears -

"Agreement" means the agreement made on 22 December 1978 between the Commonwealth and the States in relation to a proposed scheme for the co-operative regulation of companies and the securities industry and being an agreement to which, as amended, the Territory became a party on 28 January 1986, or, if that agreement has been amended or affected by another agreement, that agreement as so amended or affected;

"Commission" means the National Companies and Securities Commission established by the *National Companies and Securities Commission Act 1979* of the Commonwealth;

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"Commissioner for Corporate Affairs" means the Commissioner for Corporate Affairs for the Northern Territory appointed pursuant to the *Companies (Administration) Act* and includes a Deputy or Assistant Commissioner for Corporate Affairs;

"Commonwealth Act" means the *Futures Industry Act 1986* of the Commonwealth;

"Ministerial Council" means the Ministerial Council for Companies and Securities established by the Agreement;

"the applied provisions" means the provisions applying by reason of sections 5 and 6.

(2) In this Act, a reference to a Commonwealth Act shall be construed as including a reference to that Act as amended and in force for the time being and to an Act passed in substitution for that Act.

4. INTERPRETATION OF *FUTURES INDUSTRY (NORTHERN TERRITORY) CODE*

The *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act* applies to the *Futures Industry (Northern Territory) Code*.

PART II - APPLICATION OF LAWS

5. APPLICATION OF COMMONWEALTH ACT

Subject to this Act, the provisions of the Commonwealth Act, other than sections 1, 2 and 3, apply -

- (a) as if amended as set out in Schedule 1; and
- (b) subject to and in accordance with the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act*,

as laws of the Territory.

6. APPLICATION OF FUTURES INDUSTRY REGULATIONS

Subject to this Act, the provisions of regulations in force for the time being under the Commonwealth Act, other than provisions for providing for the citation or commencement of the regulations, apply -

- (a) as if amended as set out in Schedule 2; and
- (b) subject to and in accordance with the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act*,

as regulations made under the provisions applying by reason of section 5.

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7. FEES PAYABLE

(1) There shall be paid to the Commissioner for Corporate Affairs, for and on behalf of the Territory, for or in respect of -

- (a) the lodgement of documents with the Commission under the applied provisions;
- (b) the registration of documents under the applied provisions or the inspection or search of registers kept by, or documents in the custody of, the Commission under the applied provisions;
- (c) the production by the Commission, pursuant to a subpoena, of any register kept by, or documents in the custody of, the Commission under the applied provisions;
- (d) the issuing of documents or copies of documents, the granting of licences, consents or approvals or the doing of other acts or things by the Ministerial Council or the Commission under the applied provisions;
- (e) the making of inquiries of, or applications to, the Ministerial Council or the Commission in relation to matters arising under the applied provisions; and
- (f) the submission to the Commission of documents for examination by the Commission,

such fees (if any) as are prescribed by regulations in force for the time being under the *Futures Industry (Fees) Act 1986* of the Commonwealth and specified in the Schedule to those regulations as if amended as set out in Schedule 3 and as if, unless the contrary intention appears, the expressions used had the same respective meanings as in the applied provisions.

(2) Where a fee is payable to the Commissioner for Corporate Affairs, for and on behalf of the Territory, under subsection (1) for or in respect of the lodgement of a document with the Commission and the document is submitted for lodgement without payment of the fee, the document shall be deemed not to have been lodged until the fee has been paid.

(3) Where a fee is payable to the Commissioner for Corporate Affairs, for and on behalf of the Territory, under subsection (1), for or in respect of any matter involving the doing of any act or thing by the Ministerial Council or the Commission, the Ministerial Council or the Commission shall not do that act or thing until the fee has been paid.

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(4) This section has effect notwithstanding anything in the applied provisions.

(5) Nothing in this section prevents the Commissioner for Corporate Affairs, for and on behalf of the Territory, from -

- (a) waiving or reducing, in a particular case or classes of cases, fees that would otherwise be payable pursuant to this section; or
- (b) refunding in whole or in part, in a particular case or classes of cases, fees paid pursuant to this section.

(6) In this section, unless the contrary intention appears, expressions used have the same respective meanings as in the applied provisions.

8. AMENDMENT OF REGULATIONS PURSUANT TO AGREEMENT

(1) Where, under the Agreement, the Ministerial Council approves a proposed amendment of the Regulations in force for the time being under the Commonwealth Act or the *Futures Industry (Fees) Act 1986* of the Commonwealth and, on the expiration of 6 months after the date on which the Ministerial Council so approved, the amendment has not been made or has been made and is subject to disallowance or has ceased to be in force by disallowance or for any other reason, the Administrator may make regulations in accordance with the proposed amendment approved by the Ministerial Council amending the provisions of regulations applying by reason of section 6 or the regulations referred to in section 7, as the case may be.

(2) Regulations made by the Administrator under subsection (1) may amend Schedule 2 or 3, and that Schedule as so amended shall be Schedule 2 or 3, as the case may be, to this Act.

(3) In this Act -

- (a) a reference to provisions of regulations applying by reason of section 6 includes a reference to provisions as so applying as amended in accordance with this section; and
- (b) a reference to fees prescribed by regulations under the *Futures Industry (Fees) Act 1986* of the Commonwealth includes a reference to those regulations as amended in accordance with this section.

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9. PUBLICATION OF *FUTURES INDUSTRY (NORTHERN TERRITORY) CODE*

(1) The Minister may from time to time authorize the publication by the Government Printer of the provisions of the Commonwealth Act, other than sections 1, 2 and 3, amended as set out in Schedule 1 and in operation, or to come into operation, in the Territory.

(2) A document published under subsection (1) -

(a) shall include the headings and sections set out in Schedule 4;

(b) shall include a notification of the date, or dates, on which the several provisions set out in the document came, or come, into operation in the Territory;

(c) shall include a statement of the date on which the Minister authorized the publication; and

(d) may be cited as the *Futures Industry (Northern Territory) Code*.

(3) A document that is, or purports to be, a copy of the *Futures Industry (Northern Territory) Code* that has been, or purports to have been, published in accordance with this section is prima facie evidence of the provisions of the Commonwealth Act applying by reason of section 5 as in operation, or to come into operation, in the Territory as notified in the document in accordance with subsection (2)(b).

10. PUBLICATION OF *FUTURES INDUSTRY (NORTHERN TERRITORY) REGULATIONS*

(1) The Minister may from time to time authorize the publication by the Government Printer of the provisions of regulations under the Commonwealth Act, other than provisions providing for the citation or commencement of the regulations, amended as set out in Schedule 2 and in operation, or to come into operation, in the Territory.

(2) A document published under subsection (1) -

(a) shall include the heading and provisions set out in Schedule 5;

(b) shall include a notification of the date, or dates, on which the several provisions set out in the document came, or come, into operation in the Territory;

(c) shall include a statement of the date on which the Minister authorized the publication; and

(d) may be cited as the *Futures Industry (Northern Territory) Regulations*.

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(3) A document that is, or purports to be, a copy of the Futures Industry (Northern Territory) Regulations that has been, or purports to have been, published in accordance with this section is prima facie evidence of the provisions applying by reason of section 6 as in operation, or to come into operation, in the Territory as notified in the document in accordance with subsection (2)(b).

11. PUBLICATION OF FUTURES INDUSTRY (FEES) (NORTHERN TERRITORY) REGULATIONS

(1) The Minister may from time to time authorize the publication by the Government Printer of the Schedule to Regulations prescribing fees under the *Futures Industry (Fees) Act 1986* of the Commonwealth, amended as set out in Schedule 3 and in operation, or to come into operation, in the Territory.

(2) A document published under subsection (1) -

(a) shall include the heading and provisions set out in Schedule 6;

(b) shall include a notification of the date, or dates, on which the several provisions set out in the document came, or come, into operation in the Territory;

(c) shall include a statement of the date on which the Minister authorized the publication; and

(d) may be cited as the Futures Industry (Fees) (Northern Territory) Regulations.

(3) A document that is, or purports to be, a copy of the Futures Industry (Fees) (Northern Territory) Regulations that has been or purports to have been published in accordance with this section is prima facie evidence of the provisions of the Schedule to regulations referred to in section 7 as in operation, or to come into operation, in the Territory as notified in the document in accordance with subsection (2)(b).

12. PUBLICATION OF PROVISIONS OF AMENDED CODE OR REGULATIONS

(1) The Minister may from time to time authorize the publication by the Government Printer of a document setting out -

(a) provisions that by reason of -

(i) the enactment of an Act of the Commonwealth amending the Commonwealth Act; and

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- (ii) the operation of section 5, including the operation, if applicable, of Schedule 1, apply, or will apply, as laws of the Territory;
- (b) provisions that by reason of -
 - (i) regulations under the Commonwealth Act; and
 - (ii) the operation of section 6, including the operation, if applicable, of Schedule 2, apply, or will apply, as regulations made under the provisions applying by reason of section 5; or
- (c) fees that by reason of -
 - (i) regulations under the *Futures Industry (Fees) Act 1986* of the Commonwealth; and
 - (ii) the operation of section 7, including the operation, if applicable, of Schedule 3, are, or will be, payable under that section.

(2) A document published under subsection (1) shall include a notification of the date, or dates, on which the provisions or fees set out in the document came, or come, into operation in the Territory.

(3) A document that has been, or purports to have been, published in accordance with this section is prima facie evidence of provisions or fees referred to in subsection (1) set out in the document.

13. INTERPRETATION OF REFERENCES TO APPLIED PROVISIONS

(1) Unless the contrary intention appears, in this or any other Act or in a regulation or other instrument made under this or any other Act or in any other document made by or under the authority of, or for the purposes of, a law of the Territory -

- (a) a reference to the *Futures Industry (Northern Territory) Code* is a reference to the provisions of the Commonwealth Act applying by reason of section 5;
- (b) a reference to a provision of that Code is a reference to the corresponding provisions of the Commonwealth Act as so applying;
- (c) a reference to the *Futures Industry (Northern Territory) Regulations* is a reference to the provisions of regulations in force under the Commonwealth Act applying by reason of section 6;

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- (d) a reference to a provision of those regulations is a reference to the corresponding provision of the regulations in force under the Commonwealth Act as so applying;
- (e) a reference to the Futures Industry (Fees) (Northern Territory) Regulations is a reference to the Schedule to regulations prescribing fees in force under the *Futures Industry (Fees) Act 1986* of the Commonwealth as referred to in section 7; and
- (f) a reference to a provision of that Schedule is a reference to the corresponding provision of the Schedule to regulations prescribing fees in force under that Act as referred to in section 7.

(2) In subsection (1), "provision" includes Part, Division, section, subsection, paragraph, subparagraph, Schedule, form, regulation, subregulation, clause, subclause or other division.

14. AMENDMENT OF CERTAIN PROVISIONS IN ACCORDANCE WITH APPROVAL OF MINISTERIAL COUNCIL

Where, under the Agreement, the Ministerial Council -

- (a) approves -
 - (i) a proposed amendment of the Commonwealth Act;
 - (ii) regulations proposed to be made under the Commonwealth Act, whether or not amending other regulations;
 - (iii) a proposed amendment of the *Futures Industry (Fees) Act 1986* of the Commonwealth; or
 - (iv) regulations proposed to be made under the Act referred to in subparagraph (iii), whether or not amending other regulations; and
- (b) approves proposed subregulations to be made under this Act in connection with the operation of the proposed amendment or regulations referred to in paragraph (a),

the Administrator may make regulations amending section 7 or Schedule 1, 2 or 3 as the case may be, in accordance with that approval, and that section or Schedule as so amended shall be section 7 or Schedule 1, 2 or 3, as the case may be, of this Act.

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SCHEDULE 1

Section 5

MODIFICATIONS TO COMMONWEALTH ACT

The provisions of the Commonwealth Act apply as if -

1. Unless inconsistent with another provision of this Schedule -

- (a) for "this Act" in the Commonwealth Act (wherever occurring except where occurring in conjunction with the words "commencement of") there were substituted "this Code";
- (b) for "law of a participating State or participating Territory" in the Commonwealth Act (wherever occurring) there were substituted "law in force in a participating State or in a participating Territory";
- (c) for "law of a State or of another Territory" in the Commonwealth Act (wherever occurring) there were substituted "law in force in a State or in another Territory";
- (d) for "law of a State or Territory" in the Commonwealth Act (wherever occurring) there were substituted "law in force in a State or in a Territory";
- (e) for "law of that State or Territory" in the Commonwealth Act (wherever occurring) there were substituted "law in force in that State or Territory";
- (f) for "commencement of this Act" in the Commonwealth Act (wherever occurring) there were substituted "commencement of the *Futures Industry (Application of Laws) Act 1986*";
- (g) for "of a participating State or of" in the Commonwealth Act (wherever occurring) there were substituted "in force in a participating State or in";
- (h) for "relevant Act" in the Commonwealth Act (wherever occurring) there were substituted "relevant Code";
- (j) after "*Banking Act 1959*" in the Commonwealth Act (wherever occurring) there were inserted "of the Commonwealth";
- (k) after "*Bankruptcy Act 1966*" in the Commonwealth Act (wherever occurring) there were inserted "of the Commonwealth";

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- (m) after "National Companies and Securities Commission Act 1979" in the Commonwealth Act (wherever occurring) there were inserted "of the Commonwealth";
 - (n) for "Securities Industry Act 1980" in the Commonwealth Act (wherever occurring) there were substituted "Securities Industry (Northern Territory) Code";
 - (p) for "Companies Act 1981" in the Commonwealth Act (wherever occurring) there were substituted "Companies (Northern Territory) Code".
2. In section 4(1) of the Commonwealth Act -
- (a) after the definition of "commodity agreement" there were inserted the following definition:
" 'Commonwealth Minister' means the Minister of State for the Commonwealth for the time being administering the *Futures Industry Act 1986* of the Commonwealth;";
 - (b) after the definition of "futures exchange" there were inserted the following definition:
" '*Futures Industry (Northern Territory) Code*' or 'Code' means the provisions applying by reason of section 5 of the *Futures Industry (Application of Laws) Act*;";
 - (c) after the definition of "local recognised futures exchange" there were inserted the following definition:
" 'Minister' means the Minister for the time being administering the *Futures Industry (Application of Laws) Act*;"; and
 - (d) after the definition of "registered company auditor" there were inserted the following definition:
" 'regulations' means the provisions applying as regulations made under this Code by reason of section 6 of the *Futures Industry (Application of Laws) Act*;".
3. In section 4(6) of the Commonwealth Act after "Act 1974" there were inserted "of the Commonwealth".
4. In section 4(11) of the Commonwealth Act for "that Act" there were substituted "that Code".

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5. After section 4(11) of the Commonwealth Act there were inserted the following:

"(12) In this Code, a reference to a Commonwealth Act shall be construed as including a reference to that Act as amended and in force for the time being and to an Act passed in substitution for that Act.

"(13) In this Code -

- (a) a reference to a previous law, or provision of a previous law, or previous enactment, of the Territory corresponding to, or to a provision of, the *Companies (Northern Territory) Code* includes a reference to, or to a provision of, the *Companies Act*; and
- (b) a reference to a previous law, or provision of a previous law, or previous enactment, of a State or of another Territory corresponding to, or to a provision of, the *Companies (Northern Territory) Code* includes a reference to, or to a provision of, a law in force in that State or Territory corresponding to the *Companies Act*."

6. In sections 10(3), 23, 41, 49 and 52 of the Commonwealth Act after "Gazette" (wherever occurring) there were inserted "and the *Government Gazette*".

7. In section 11(3) of the Commonwealth Act for "this subsection" there were substituted "subsection 11(3) of the *Futures Industry Act 1986* of the Commonwealth".

8. In section 13(1)(a)(i) of the Commonwealth Act there were omitted "(other than the exercise of a power of the Commission under sub-section 6(3) of the *National Companies and Securities Commission Act 1979*)".

9. In section 14(1) of the Commonwealth Act for "Australian Federal Police" there were substituted "Northern Territory Police Force".

10. For paragraph (a) of the definition of "relevant authority" in section 21(1) of the Commonwealth Act there were substituted the following:

- "(a) in the case of a direction given by the Commonwealth Minister other than a direction that has been approved by the Ministerial Council under subsection 22(6) - the Commonwealth Minister;
- (aa) in the case of a direction given by the Minister other than a direction that has been approved by the Ministerial Council under subsection 22(6) - the Minister; or"

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11. In section 22 of the Commonwealth Act -
 - (a) in subsection (2) for "the Minister" (twice occurring) there were substituted "the Commonwealth Minister";
 - (b) in subsection (4) for "request the Minister in writing to exercise the Minister's powers under subsection (1) or (2)" there were substituted ", in writing, request the Minister to exercise the Minister's powers under subsection (1), or request the Commonwealth Minister to exercise that Minister's powers under subsection (2),"; and
 - (c) in subsection (6) for "or (2)" there were substituted ", or by the Commonwealth Minister under subsection (2)".
12. In section 25(3) of the Commonwealth Act for "Part III of the *Crimes Act 1914*" there were substituted "Part IV of the Criminal Code".
13. In section 26 of the Commonwealth Act for "Part V of the *Evidence Ordinance 1971*, be deemed to be a proceeding" there were substituted "Part V of the *Evidence Act* be deemed to be a legal proceeding".
14. In section 36 of the Commonwealth Act -
 - (a) in subsection (4)(a) the word "and" (last occurring) were omitted;
 - (b) in subsection (4)(b) for "Commonwealth" there were substituted "Territory; and";
 - (c) after subsection (4)(b) there were inserted the following:

"(c) the Commonwealth Minister may cause to be printed and published the whole or any part of a report under this Division that relates to an investigation the expenses of which are, under the Agreement, to be borne by the Commonwealth.";
 - (d) in subsection (5) for "Ministerial Council or the Minister" (wherever occurring) there were substituted "Ministerial Council, the Minister or the Commonwealth Minister."; and
 - (e) after subsection (11) there were inserted the following:

"(12) Nothing in this section operates to diminish the protection afforded to witnesses by the *Evidence Act*."

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15. In section 60 of the Commonwealth Act for "this section" there were substituted "section 60 of the *Futures Industry Act 1986* of the Commonwealth".

16. In section 66(1)(b) of the Commonwealth Act for ", of a State or of another Territory" (twice occurring) there were substituted ", in force in a State or in another Territory".

17. In section 86(6) of the Commonwealth Act for "that Act" (twice occurring) there were substituted "that Code".

18. In section 89(2) of the Commonwealth Act for "that Act" there were substituted "that Code".

19. In section 92 of the Commonwealth Act -

(a) in subsection (3)(e) for "*Business Names Ordinance 1963*" there were substituted "*Business Names Act*"; and

(b) in subsection (20) for "that Act" there were substituted "that Code".

20. In section 93(9) of the Commonwealth Act for "that Act" there were substituted "that Code".

21. In section 99 of the Commonwealth Act -

(a) in subsection (1) for "In the absence of malice, an auditor is not liable to an action for defamation in respect of" there were substituted "An auditor has qualified privilege in proceedings for defamation in respect of";

(b) in subsection (2) "In the absence of malice, a" there were substituted "A";

(c) in subsection (2) for "is not liable for any action for defamation" there were substituted "has qualified privilege in proceedings for defamation"; and

(d) in subsection (3) for "is not liable to any action for defamation in respect of the publishing without malice of" there were substituted "has qualified privilege in proceedings for defamation in respect of the publishing of".

22. In section 149 of the Commonwealth Act -

(a) in subsection (2)(b) for "Act 1980" there were substituted "*(Northern Territory) Code*"; and

(b) in subsection (6) for "any other Act" there were substituted "any other Code or any Act".

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23. In section 159 of the Commonwealth Act for "The power to make rules of court conferred by section 28 of the *Australian Capital Territory Supreme Court Act 1933* extends to making" there were substituted "The Judges of the Court may, subject to the *Supreme Court Act*, make".

24. Section 160 of the Commonwealth Act were repealed.

SCHEDULE 2

Section 6

MODIFICATIONS TO REGULATIONS IN FORCE UNDER
COMMONWEALTH ACT

The provisions of regulations in force for the time being under the Commonwealth Act apply as if in those regulations -

- (a) for "*Futures Industry Regulations 1986*" or the "*Futures Industry Regulations*" (wherever respectively occurring) there were substituted "*Futures Industry (Northern Territory) Regulations*";
- (b) for "the Act" or "that Act" (wherever respectively occurring) there were substituted "the Code";
- (c) for "*Futures Industry Act 1986*" (wherever occurring) there were substituted "*Futures Industry (Northern Territory) Code*";
- (d) for "*Bankruptcy Act 1966*" (wherever occurring) there were substituted "*Bankruptcy Act 1966 of the Commonwealth*";
- (e) for "*Companies Act 1981*" (wherever occurring) there were substituted "*Companies (Northern Territory) Code*";
- (f) in regulation 2(1) for the definition of "local authority" there were substituted the following:
"local authority' means the Commissioner for Corporate Affairs for the Northern Territory;";
- (g) in Forms 6, 7, 8, 9 and 10 in Schedule 2 for "this Act" (wherever occurring in a notice of a relevant statutory provision) there were substituted "this Code";
- (h) in Form 16 in Schedule 2 for "regulations under the *Futures Industry Act 1986*" there were substituted "the *Futures Industry (Northern Territory) Regulations*"; and

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- (j) in Form 19 in Schedule 2 for "Corporate Affairs Commission for the Territory" (wherever occurring) there were substituted "Commissioner for Corporate Affairs for the Northern Territory".

SCHEDULE 3

Section 7

MODIFICATIONS TO REGULATIONS IN FORCE UNDER
FUTURES INDUSTRY (FEES) ACT 1986 OF THE COMMONWEALTH

The provisions of regulations in force under the *Futures Industry (Fees) Act 1986* of the Commonwealth apply as if in those regulations -

- (a) a reference in the Schedule to a section or subsection, without an enactment being cited, were to be taken as a reference to that section or subsection of the *Futures Industry (Northern Territory) Code*.

SCHEDULE 4

Section 9

PUBLICATION OF *FUTURES INDUSTRY (NORTHERN TERRITORY) CODE*

The following headings and sections shall be included in the publication of the Commonwealth Act under section 9:

FUTURES INDUSTRY (NORTHERN TERRITORY) CODE

A Code relating to the futures industry in the Northern Territory.

PART I - PRELIMINARY

1. SHORT TITLE

This Code may be cited as the *Futures Industry (Northern Territory) Code*.

2. COMMENCEMENT

This Code comes into operation on the day on which the *Futures Industry (Application of Laws) Act 1986* comes into operation.

Futures Industry (Application of Laws)

3. AGREEMENT

This Code shall be read and construed together with the agreement made on 22 December 1978 between the Commonwealth and the States in relation to a proposed scheme for the co-operative regulation of companies and the securities industry and being an agreement to which, as amended, the Northern Territory became a party on 28 January 1986, or, if that agreement is or has been amended or affected by another agreement, that agreement as so amended or affected, and has effect subject to and in accordance with -

- (a) the *Futures Industry (Application of Laws) Act*;
and
- (b) the *Companies and Securities (Interpretation and Miscellaneous Provisions) (Application of Laws) Act*.

SCHEDULE 5

Section 10

PUBLICATION OF FUTURES INDUSTRY (NORTHERN
TERRITORY) REGULATIONS

The following heading and provisions shall be included in the publication under section 10 of the provisions of regulations in force for the time being under the Commonwealth Act:

FUTURES INDUSTRY (NORTHERN TERRITORY) REGULATIONS

1. CITATION AND COMMENCEMENT

(1) These Regulations may be cited as the Futures Industry (Northern Territory) Regulations.

(2) These Regulations shall come into operation on the day on which the *Futures Industry (Application of Laws) Act 1986* comes into operation.

Futures Industry (Application of Laws)

SCHEDULE 6

Section 11

PUBLICATION OF FUTURES INDUSTRY (FEES) (NORTHERN
TERRITORY) REGULATIONS

The following heading and provisions shall be included in the publication under section 11 of the Schedule to regulations in force for the time being prescribing fees under the *Futures Industry (Fees) Act 1986* of the Commonwealth:

FUTURES INDUSTRY (FEES) (NORTHERN TERRITORY) REGULATIONS

1. CITATION AND COMMENCEMENT

(1) These Regulations may be cited as the *Futures Industry (Fees) (Northern Territory) Regulations*.

(2) These Regulations shall come into operation on the day on which the *Futures Industry (Application of Laws) Act 1986* comes into operation.

2. INTERPRETATION

In Schedule 1, a reference to a section or subsection, without an enactment being cited, shall be taken as a reference to that section or subsection of the *Futures Industry (Northern Territory) Code*.

3. FEES

The fees payable for the purposes of section 7 of the *Futures Industry (Application of Laws) Act* are the fees specified in Schedule 1 in relation to the respective matters so specified.

SCHEDULE 1

Regulation 3

FEES
