

# ASIC Class Order [CO 09/626]

## Financial reporting relief – changes to notice lodging arrangements

*Issued 6/8/2009*

*Registered on Federal Register of Legislative Instruments 11/8/2009*

*Effective 11/8/2009 (date of registration)*

*Related document: RG 58 and AD 09/145*

*Class Order [CO 09/626] amends Class Order [CO 98/98] to extend the period for lodging opt-in and opt-out notices, and Class Orders [CO 98/98] and [CO 98/1418] to remove ASIC's discretion to further extend the period for lodging opt-in notices.*

This instrument has effect under s341(1) of the *Corporations Act 2001*.

Prepared by the Australian Securities and Investments Commission.

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### Australian Securities and Investments Commission Corporations Act 2001 — Subsection 341(1) — Variation

#### Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under subsection 341(1) of the *Corporations Act 2001*.

#### Title

2. This instrument is ASIC Class Order [CO 09/626].

#### Commencement

3. This instrument commences on the date it is registered under the *Legislative Instruments Act 2003*.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

#### Variation

*ASIC Class Order [CO 98/98]*

4. ASIC Class Order [CO 98/98] is varied as follows:
  - (a) omit paragraph (b), substitute:

“(b) unless the Company applied the relief available under

this order in respect of the financial year immediately preceding the Relevant Financial Year, notice of the resolution mentioned in paragraph (a) signed by a director or company secretary is lodged with ASIC using Form 384 during the period commencing 3 months before the commencement of the Relevant Financial Year and ending 4 months after the end of the Relevant Financial Year; and”; and

(b) omit subparagraph (c)(i), substitute:

“(i) during the period commencing 3 months before the commencement of the first non-reliance year and ending 4 months after the end of the first non-reliance year; or”.

*ASIC Class Order [CO 98/1418]*

5. ASIC Class Order [CO 98/1418] is varied by omitting paragraph (k) (excluding the heading to that paragraph) and substituting:

“(k) Unless:

- (i) the Entity took advantage of the relief available under this order in respect of the financial year immediately preceding the Relevant Financial Year; and
- (ii) the Holding Entity of the Entity is the same for the Relevant Financial Year and the financial year immediately preceding it,

a notice signed by a director or secretary is lodged with ASIC using Form 389 within 4 months after the end of the Relevant Financial Year, containing a statement that the Entity has taken advantage of relief under this order together with the identity of the Holding Entity;”.

Dated this 6th day of August 2009

Signed by Stephen Yen PSM

as a delegate of the Australian Securities and Investments Commission