

SECURITIES COMMISSION ACT 1993

SECURITIES COMMISSION (COLLECTION OF LEVIES) RULES 1993

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SECURITIES COMMISSION ACT 1993

SECURITIES COMMISSION (COLLECTION OF LEVIES) RULES 1993

IN exercise of the powers conferred by subsection 24(5) of the Securities Commission Act 1993, the Minister makes the following rules: *Act 498.*

1. These rules may be cited as the **Securities Commission (Collection of Levies) Rules 1993** and shall come into force on the 1st January 1994. *Citation and commencement.*

2. In these Rules, unless the context otherwise requires— *Interpretation.*

“Act” means the Securities Commission Act 1993;

“business day” means any day on which the Commission conducts its normal operations but shall exclude Saturdays;

“Commission” means the Securities Commission established under section 3 of the Act;

“member company” means a company which carries on a business of dealing in securities and is recognised as a member company by a stock exchange;

“Minister” means the Minister for the time being charged with the responsibility for finance;

“stock exchange” means any body corporate which has been approved by the Minister under subsection 8(2) of the Securities Industry Act 1983; *Act 280.*

“trading day” means any day on which purchase and sale of securities are carried out on the stock exchange.

3. (1) The stock exchange shall collect or cause to be collected the levies payable to the Commission in respect of the purchase or sale of securities recorded on the stock exchange or securities notified to it in accordance with its rules and shall remit or cause to be remitted such levies to the Commission on or before the last business day of the month following the month in respect of which the levies were collected. *Collection of levies.*

(2) The member companies of the stock exchange shall collect the levies payable by the purchaser or seller in respect of the purchase or sale of securities recorded on the stock exchange or securities notified to it in accordance with its rules for account of the Commission and shall remit such levies to the stock exchange.

(3) For the purpose of computing the amount of levies payable to the Commission for each month, levies shall be payable in respect of all purchase and sale of securities recorded on the stock

exchange or notified to the stock exchange for such month, including the purchase and sale of securities entered into on the last trading day of such month, irrespective of the settlement date for such transaction.

(4) The stock exchange shall remit or cause to be remitted the levies payable to the Commission by interbank payment into the account of the Commission with such financial institution as may be designated by the Commission or in such other manner as the Commission may decide.

Stock exchange
to submit report.

4. The stock exchange shall, within five business days from the last trading day of the previous month, forward to the Commission a written report stating the following particulars:

- (a) the total volume of purchase and sale transactions on the stock exchange for the previous month in terms of the number of units of securities transacted;
- (b) the total volume of purchase and sale transactions on the stock exchange for the previous month in terms of the Ringgit value;
- (c) the total volume of transactions, represented by the number of units of securities transacted and the Ringgit value for the previous month, in respect of each member company of the stock exchange; and
- (d) the total levies payable to the Commission for the previous month.

Accounts.

5. (1) The stock exchange shall maintain or cause to be maintained a proper set of accounts for recording the levies payable by a purchaser or seller in respect of the purchase or sale of securities recorded on the stock exchange or securities notified to it in accordance with its rules.

(2) The stock exchange shall take all necessary steps to ensure that the accounts maintained under subrule (1) shall be made available for the examination or audit of the Commission or its employees:

Provided that the Commission shall give to the stock exchange prior notice of its intention to carry out any examination or audit of the accounts.

Made the 20th December 1993.
[S(8.02) 248/23-49; PN. (PU²) 523.]

DATO' SERI ANWAR IBRAHIM,
Minister of Finance

