

From: Colin McDonald
Sent: Friday, 19 April 2019 10:47 AM
To: policy.submissions <policy.submissions@asic.gov.au>
Cc: Agnes Castaigns
Subject: Industry Funding Model

Dear Sir,

I refer to ASIC's invitation to comment on the introduction of the above program and comment as follows.

I note that there is a Minimum Levy Component which has been set at \$ 2500 for this year. I am not aware of the basis upon which this has been set. An arbitrary figure perhaps?

In my circumstances, I find that this arbitrary figure is unreasonable and without thought for those small retiring practitioners that have an insignificant amount of work to complete on a small number of administrations that unfortunately have to straddle two financial years, not by choice.

In my case, my fee is \$ 2731 for 1 liquidation that fell into the above category and that required 3 so called assisted lodgements at \$ 77.02 each. I query what assistance was provided and how the rate was calculated.

In any event, I am not in a position to make the payment requested which ASIC is well aware of. For confirmation of this please refer this matter to Agnes Castaigns of your office.

Regards

Colin