

Attachment 2 to CP 336: Draft instrument



ASIC
Australian Securities &
Investments Commission

ASIC Corporations (Right-of-use Lease Assets) Instrument 2021/XX

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date ___ [Insert month] 2021

[DRAFT ONLY – NOT FOR SIGNATURE]

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Corporations (Right-of-use Lease Assets) Instrument 2021/XX*.

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under subsection 926A(2) of the *Corporations Act 2001*.

4 Definitions

In this instrument:

Act means the *Corporations Act 2001*.

Part 2—Declaration

5 “Excluded assets” in conditions of Australian financial services licences

Division 3 of Part 7.6 of the Act applies to all financial services licensees as if section 912A of the Act were modified or varied by inserting after subsection (4), the following subsection:

- “(4A) For the purposes of paragraph 912A(1)(b), despite anything to the contrary in a condition of the licence (including in a definition in the licence that applies for the purposes of a condition), a right-of-use asset arising under a lease is taken not to be included in the definition of “excluded assets” in the licence.”.