



# National Gazette

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*Securities Commission Act 2015*

## SECURITIES COMMISSION (LEVY ON SECURITIES TRANSACTIONS) ORDER 2021

In exercise of the powers conferred by Section 44(1) of the *Securities Commission Act 2015*, the Securities Commission of Papua New Guinea makes the following order:

1. The Securities Commission (**Levy on Securities Transactions**) Order 2019 published under *National Gazette* No. G865 of 2019 is hereby revoked and replaced by the following orders.
2. This order may be cited as the Securities Commission (**Levy on Securities Transactions**) Order 2021 and shall come into effect on 8th March, 2021.
3. The rate of the Levy to be paid by a purchaser or seller in respect of the purchase or sale of the Securities recorded on the stock exchange or notified to the stock exchange in accordance with its rules shall be **0.75 percentage (%)** of the purchase or sale price of such purchase or sale of securities.
4. The stockbroker or a participating organisation shall collect **0.75 percentage (%)** of the purchase or sale of securities transacted by the stockbroker or participating organisation and remit such levies to the stock exchange within 14 business days after the end of the previous month.
5. Within ten business days after the receipt of the levies from the stockbroker or a participating organisation under **Order 4**, the Stock Exchange shall remit or cause to be remitted the levies payable to the Commission by interbank transmission 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.
6. The stock exchange shall, within twenty-eight business days from the last trading day of the previous month, forward to the Commission a written report stating the following:
  - (a) The total volume of purchase and sale transactions on the stock exchange for the previous month in terms of the number of securities transacted;
  - (b) The total volume of purchase and sale transactions on the stock exchange for the previous month in terms of Kina value;

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- (c) The total volume of transactions and its Kina value for the previous month, in respect of each admitted member of the stock exchange; and
  - (d) The total levies payable to the Securities Commission the previous month.
7. The stock broker or a participating organisation and the stock exchange shall maintain or cause to be maintained separate proper set of accounts for recording the levies payable by a purchaser or seller in respect of the purchase or sale of securities transacted by the stockbroker or participating organisation or recorded on the stock exchange or securities notified to it in accordance with its rules.
  8. The stock broker or a participating organisation and the stock exchange shall take all the necessary steps to ensure that the accounts maintained under **Order 7** shall be made available for examination or audit by the Commission.

Dated this 8th day of February, 2021.

A. TONGAYU, MBE,  
Acting Chairman.