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[2019

Securities Commission Act 2015

SECURITIES COMMISSION (LEVY ON SECURITIES TRANSACTIONS) ORDER 2019

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. This Order may be cited as the **Securities Commission (Levy on Securities Transactions) Order 2019** and shall come into effect upon publication in the *National Gazette*.
2. 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 0.015 of the purchase or sale price of such purchase or sale of securities.
3. 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.
4. An holder of a Capital Market License involved in dealing or broking in securities or a stockbroker shall remit or cause to be remitted to the Stock Exchange all levies it collected for all off-market transactions to the Commission within three days from the beginning of each month.
5. Within five business days from the beginning of each month, an exchange shall remit or cause to be remitted all levies collected for the Commission.
6. For the purposes of computing the amount of levies payable to the Commission each month, levies shall be payable in respect of all purchases or sale of securities recorded on the stock exchange or notified to the exchange for such month, including the sale of securities entered into on the last day of such month, irrespective of the settlement date of such transaction.

Securities Commission (Levy on Securities Transactions) Order 2019—*continued*

7. The Stock Exchange and the license holder dealing in securities (stockbrokers) shall provide a report on the number of transactions executed both on-market and off-market and levies collected as part of its quarterly regulatory report pursuant to Section 17 of the *Capital Market Act* 2015.

Dated this Tuesday, 29th day of October, 2019.

A. TONGAYU, MBE,
Acting Chairman.