



ASIC

Australian Securities & Investments Commission

7 May 2013

Ms Julie Dennett
Committee Secretary
Senate Standing Committee on Legal and Constitutional Affairs
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Dear Ms Dennett

Inquiry into the impact of federal court fee increases since 2010 on access to justice in Australia

I refer to your letter of 23 April 2013 addressed to ASIC's Chairman. Mr Medcraft has asked me to respond on his behalf.

I have read paragraphs 59 to 61 of the submission to the Committee from the Law Council of Australia in relation to the impact of federal court fee increases.

Responding directly to the suggestion in paragraph 59 of the Law Council's submission, ASIC has not begun to consider whether regulatory functions can be carried out in the federal courts due to the impact of substantially increased filing fees on its litigation budget.

ASIC does not currently expect increases in federal court fees to affect adversely the performance of its regulatory functions.

Unlike some Commonwealth agencies, ASIC may bring regulatory proceedings in the Federal Court or the Supreme Court of a State or Territory. In considering whether to institute proceedings in the Federal Court or a Supreme Court, one factor, amongst many, to which ASIC will have regard is the efficient, effective and economical use of Commonwealth resources to be applied in paying court fees.

Yours sincerely

Michael Kingston
Chief Legal Officer