

1987-88-89

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA  
HOUSE OF REPRESENTATIVES

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Presented and read a first time, 21 December 1989

*(Minister for Employment, Education and Training)*

**A BILL**

FOR

**An Act to impose a charge on certain non-citizen students  
choosing to pay charge imposed under the *Overseas  
Students Charge Act 1979* by instalments**

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

**Short title**

5     **1.** This Act may be cited as the *Overseas Students (Instalment Payments) Charge Act 1989*.

**Commencement**

**2.** This Act commences, or is to be taken to have commenced, on 1 January 1990.

**Collection Act to be read with this Act**

10     **3.** The Collection Act is to be read as one with this Act.

### Interpretation

4. In this Act:

“Collection Act” means the *Overseas Students Charge Collection Act 1979*;  
“first payment day” has the same meaning as it has in section 4 of the  
Collection Act; 5

“instalment charge” means the charge imposed by this Act;

“overseas student charge” means a charge imposed by the *Overseas Students  
Charge Act 1979*;

“second payment day” has the same meaning as it has in section 4 of the  
Collection Act. 10

### Imposition of charge

5. Where:

(a) an overseas student charge may be paid in 2 equal instalments  
pursuant to section 4 of the Collection Act; and

(b) the first instalment is paid; 15

a charge is imposed on the student in respect of the second instalment.

### Rate of charge

6. The amount of instalment charge imposed by this Act in respect of  
the second instalment of overseas student charge is an amount worked out  
using the following formula: 20

$$\text{CBR} \times \frac{\text{ND}}{365} \times \text{AO}$$

where:

“CBR” [Commonwealth Bond Rate] means the 3-year indicator  
Commonwealth bond rate, expressed as a percentage, as at 1 February in  
the year in respect of which the overseas student charge is imposed; 25

“ND” [Number of Days] means the number of days between the first  
payment day and the second payment day;

“AO” [Amount Outstanding] means an amount equal to half the amount of  
the overseas student charge.

