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Securities (Annual Fee) Regulations (Temporary Provision), 5765-2005

By virtue of my authority under section 55A of the Securities Law, 5728-1968¹, and under section 130A of the Joint Investment Trust Law, 5754-1994², after consultation with the Authority and with the approval of the Finance Committee of the Knesset, I enact the following regulations:

Temporary Provision:

1. Notwithstanding Securities Regulations (Annual Fee) 1989³, (henceforth – Main Regulation) the following shall apply to the fiscal year 2005:
 - (1) in regulation 2(a) of the Main Regulations, in place of "August 1" it is written "September 1";
 - (2) in regulation 3A(b) of the Main Regulations, at the end it is stated: "for the purpose of this regulation, on the last day of October 2005, the stock exchange shall pay the sum stipulated under this regulation, with a reduction of 15% from the annual fee that the stock exchange has to pay until 2005 as aforesaid under sub regulation (a);
 - (3) in regulation 4(b) of the Main Regulations, after "have been changed" it is stated "and reduced";
 - (4) after regulation 4 of the Main Regulations shall come the following:

Annual fee for 2005

4A. in 2005 the fee will be according to regulation 2(b)and(f) and 3A, at the rate of 85% of the sum stipulated under these regulations, as has been amended according to regulation 4, on adjustment date in the year 2005.

Effective date:

2. the effective date of these regulations is – January 1, 2005

July 28, 2005

Benjamin Netanyahu
Minister of Finance

¹ Sefer HaHukkim, p. 234, 2005, p.70

² Sefer HaHukkim, p. 308, 2005, p.398

³ Collection of Regulations, p. 782; 2005 p. 170