



VET Student Loans Amendment Rules (No.1) 2023

I, Brendan O'Connor, Minister for Skills and Training, make the following legislative instrument.

Dated 16 October 2023

Brendan O'Connor
Minister for Skills and Training

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1 Name

This instrument is the *VET Student Loans Amendment Rules (No.1) 2023*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

Commencement information		
Column 1	Column 2	Column 3
Provisions	Commencement	Date/Details
1. The whole of this instrument	<i>The day after this instrument is registered</i>	

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under section 116 of the *VET Student Loans Act 2016*.

4 Schedule

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule — Amendments to the *VET Student Loans Rules 2016*

1 Section 4

Insert:

PPSA retention of title property has the same meaning as in the *Corporations Act 2001*.

related party means:

- (a) An entity which is:
 - (i) a holding company of a provider; or
 - (ii) a subsidiary of a provider; or
 - (iii) a subsidiary of a holding company of a provider; or
- (b) A person or entity related to key personnel of a provider which is:
 - (i) a spouse or child of key personnel; or
 - (ii) a child of the key personnel's spouse; or
 - (iii) a dependant of the key personnel or of the key personnel's spouse; or
 - (iv) anyone else who is one of the key personnel's family and may be expected to influence the key personnel, or be influenced by the key personnel, in the key personnel's dealings with the entity; or
 - (v) a company that is controlled by key personnel of the provider or a person listed in subparagraphs (i), (ii), (iii) or (iv), with *control* having the same meaning as in section 50AA of the *Corporations Act 2001*.

transaction means a transaction between the provider and its key personnel or related parties, for example:

- (a) a conveyance, transfer or other disposition of property; and
- (b) a security interest granted in property (including a security interest in an entity's PPSA retention of title property); and
- (c) a guarantee; and
- (d) a payment; and
- (e) an obligation; and
- (f) a release or waiver; and
- (g) a loan;

and includes such a transaction that has been completed or given effect to, or that has terminated.

2 Paragraph 5(2)(g)

Omit “course;”, substitute “course.”

3 Paragraph 5(2)(h)

Repeal the paragraph.

4 Section 24(2)

Repeal the subsection, substitute:

- (2) Any transaction between the provider and key personnel or related parties may only be made:
- (a) where the transaction is reasonably necessary for the operations of the provider; and
 - (b) where the terms and conditions of the transaction are reasonable having regard to the circumstances of the provider.

5 Paragraph 37(b)

Repeal paragraph (b), substitute:

- (b) the provider suitability requirements set out in sections 23, 24, 25, 26, 27, and 31.

6 At the end of section 41A

Add:

- (3) Payment of the VSL tuition protection levy may be waived, if:
- (a) the provider's registration as a registered training organisation is cancelled; or
 - (b) the provider is no longer in operation,
prior to the time the VSL Tuition Protection Director issues a written notice under subsection 41(1).

7 Subsection 113(1)

Omit "3 months", substitute "4 months".

8 Section 116 (heading)

Omit "Annual forecasts", substitute "Annual reporting".

9 Subsection 116(1)

Repeal the subsection, substitute:

- (1) An approved course provider must give the following information to the Secretary each year:
 - (a) information about the links the provider has with industry and other bodies as required under section 35;
 - (b) information about any arrangements, whether approved or not by the Secretary, the provider has with a third party to deliver all or part of an approved course, including the name of the third party and the relevant courses or parts of courses;
 - (c) a report on the results of the provider's last annual assessment of student satisfaction in relation to each of its courses made under subsection 34(2); and
 - (d) any other information determined by the Secretary.

10 Subsection 116(2)

Omit "paragraph (1)(l)", substitute "paragraph (1)(d)".