

Bankers lend a gentle reminder...

The Australian Bankers Association is concerned that some solicitors are not complying with bank requirements for property settlements.

The Chairman of the NT branch of the Association, Bob Jones, said non compliance results in settlement delays. Mr Jones specifically requested that Law Society members be reminded of three points.

The first is that all banks must receive

a settlement statement "three clear days prior to settlement." Second, any alterations to transfer descriptions must be notified prior to settlement. And, finally, authorities regarding loan payout figures must be obtained by the solicitor from the customers and forwarded to the bank if necessary.

Queries can be directed to the Association on telephone 823507.

Good news on POI for tax file nos

The Commissioner of Taxation has moved to include solicitors among the ranks of those authorised to certify Proof of Identity (POI) documents for tax file number applicants.

Tax agents have also been included in the proposal.

"We propose that when certifying a photocopy, solicitors would legibly write, type or stamp their name under their signature, along with their firm's name," said Tom Story, the Assistant Commissioner, Tax File Numbers.

"The photocopied POI documents would then be attached to the completed application form and forwarded to the ATO.

"Application forms received with incorrectly certified photocopies would be returned for appropriate certification.

"Additional POI documentation may also be requested if deemed necessary," he said.

Mr Story said the ATO would like feedback on the proposal, and interested people should contact Andrew Collins on telephone (06) 2752077.

Women's business

The Northern Territory will have its own Business Woman of the Year contest.

The AMP Society in the Northern Territory has inaugurated the award following the success of the Bulletin/Qantas national award.

Last year's national winner was Sarah Henderson who owns and runs Bulloo River Station in the Territory.

The NT contest will be open to all Northern Territory business women in both the public and private sectors. Nominees must have at least three successful years in their chosen field, be resident in the Northern Territory and must be supported in writing by two sponsors known to them.

A judging panel will assess nominees in July.

The award will be presented at a dinner at the Beaufort Ballroom on Wednesday July 24.

Nomination forms will be available from AMP offices throughout the Territory from early March.

Any queries should be directed to Vicky Kilduff, Lee Moran, Diane Wallach or Julie Kidman on telephone 464211.

Longer ACN moratorium

The moratorium of the use of the Australian Company Number (ACN) has been extended from 30 June to 31 December this year.

The moratorium applies to the requirement for companies to display their ACN on public documents or eligible negotiable instruments under section 219(3) of the Corporations Law. The moratorium also applies to the corresponding requirements on foreign companies and other registrable bodies under section 362(4) of the Law.

Companies are still required to display their ACNs on their common seal and any document they are required by law to lodge with the ASC. Announcing the extension, the federal Attorney-General, Michael Duffy, said it was clear that many businesses, and particularly small businesses, were still coming to grips with the application of the ACN to certain types of company documents.

Mr Duffy said the extension would provide an opportunity for companies to clarify the types of documents on which the ACN is required to be placed and to make the necessary amendments to their stationery.

He said no further extensions would be granted.

ASC office in Darwin

The Australian Securities Commission has a range of brochures and information sheets which may be of interest to Law Society members.

The publications include a schedule of fees for commonly lodged company documents (too long to publish here) and brochures covering company searches, incorporation, company forms and the ASC generally.

Ms Yvonne Musgrave is the Darwin ASC Business Manager.

For information phone 430950.