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Business Fees will Stop “Squatters”

Fees to register and renew a business name will be reintroduced in the Territory from July 1.

The Justice Minister Peter Toyne said the lack of fees meant the Territory had become a haven for anti-competitive practices.

“The Territory is the only Australian jurisdiction that doesn’t impose fees or charges for registering or renewing a business name,” he said.

“This has resulted in unscrupulous operators registering thousands of business and domain names to sell on at high prices to genuine Territory businesses.”

The former CLP Government scrapped the fees in the run-up to the 1997 election. At that time the cost of registering a business name was \$85 and renewals were \$55.

Dr Toyne said the new charges nine years on would be \$60 for registering a new name and \$50 over three years for renewals.

Despite the change, the Territory is still way behind the fees imposed by other states and territories, with Queensland the highest at \$212.50 for new registrations and \$170 for renewals.

“Stopping operators who ‘squat’ on genuine business names will ensure more security and integrity in the system,” Dr Toyne said.

“For traders the fees will result in protection of their business identity; for consumers it will lead to certainty about who they’re dealing with.

“The reintroduced charges are expected to amount to approximately \$200,000 a year, offsetting the cost of administering the scheme.”

There are more than 20,000 business names registered in the Territory. It’s estimated that only half that number are actually operating.

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