



Procedure for the management and collection of the fees payable for the activities and services supplied by the CNMV (P11)

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1. SCOPE

This internal procedure has been developed in accordance with the contents of Article 39 of the Internal Regulations of the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*, CNMV), and it shall apply to all actions taken in relation to the management and collection of the fees payable for activities and services supplied.

2. APPLICABLE REGULATIONS

The regulations that apply to this procedure are set out in the following provisions:

- The consolidated text of Securities Market Act (*Ley del Mercado de Valores*, TRLMV), approved by Royal Legislative Decree 4 of 23 October 2015, Article 32.
- Act 8 of 13 April 1989, on Public Fees and Prices
- General Tax Act 58 of 17 December 2003.
- Act 16 of 30 September 2014, which regulates the fees charged by the National Securities Markets Commission.
- Royal Decree 939 of 29 July 2005, which approved the General Payment Collection Regulations.
- The Order ECC/51 of 22 January 2015, which approved the official forms for the settlement and self-assessment of the fees established in Act 16 of 30 September 2014, which regulated the fees charged by the National Securities Markets Commission.
- The Order handed down on 4 June 1998 by the Ministry of the Economy and Taxes, which regulated certain aspects of the management of the collection of fees that constitute rights of the Spanish Tax Office.
- The Ruling of 30 January 2015 by the National Securities Markets Commission, which established the procedure and the conditions for the payment via the collection management office and via digital channels of the fees payable for the activities and services supplied by the National Securities Markets Commission.
- The Ruling of 3 June 2009 by the Spanish Tax Authority's General Directorate, on assisting persons who are obliged to pay tax and ordinary citizens to identify themselves digitally with the payment collection offices when completing tax procedures and, in particular, when paying debts by means of the direct debit system or through the use of debit and credit cards.
- The Ruling of 10 March 2009 by the Spanish Tax Authority's Collection Department, which published the Agreement entered into with the CNMV for the collection by enforcement of revenues obtained by the said organisation that are due to the public exchequer.

3. UNIT RESPONSIBLE FOR PROCESSING

The General Secretary shall be responsible for the management and collection of the fees referred to in this present procedure, in accordance with the information provided to this end by the different Departments of the CNMV.

4. CHARGEABLE ITEMS, PARTIES LIABLE TO MAKE PAYMENT, FEE BASES, FEE RATES, FEES AND DUE DATES

1. The items on which the fees received by the National Securities Markets Commission shall be payable are listed in Act 16 of 30 September 2014.
2. The parties liable to pay such fees, the fee bases, the applicable fee rates, the fee amounts that result and the date on which they become payable shall, in all cases, be as established in the said Act 16/2014.

5. CALCULATION AND SELF-ASSESSMENT

1. The fees referred to in this present procedure shall be calculated by the CNMV, with the exception of the fee for the issue of certificates, which shall be calculated by the party liable to make payment.
2. The forms for the calculation or self-assessment of fees are as approved in Order ECC/51 of 22 January 2015.
3. The fees defined in sections 1 to 4 of Chapter II of Act 16 of 30 September 2014 shall be calculated in accordance with the information held in the relevant registry entries, authorisations and verifications, after this information has been checked against the document notifying the agreement relating to the entry, authorisation or verification in question or, where applicable, following confirmation of the information required to calculate the fee.
4. The fees payable for the continuous verification, supervision and inspection of regulated parties, as defined in sections 5 and 6 of Chapter II of Act 16 of 30 September 2014, shall be calculated in accordance with the information held by the CNMV or the information submitted by the different regulated parties or by third parties, once such information has been verified by the different departments.

6. NOTIFICATION OF AMOUNTS DUE

1. The amounts to be paid pursuant to the contents of section 5 shall be notified to the regulated party with the details and within the deadlines established in Article 102 of General Tax Act 58 of 17 December 2003 and Articles 58 and 59 of Act 30 of 26 November 1992, on the Legal Regulations Governing Public Authorities and Common Administrative Procedure.
2. Notification of the fee amounts to be paid shall be issued by the CNMV and shall contain sufficient information relating to the source of the data that have served as a basis for calculating the amount, when this information is not recorded in the fee settlement document itself.

7. COLLECTION WITHIN THE VOLUNTARY PAYMENT PERIOD

1. The fee amounts calculated and notified by the CNMV shall be paid by the deadlines set out in Article 62.2 of General Tax Act 58 of 17 December 2003.
2. The certification fee shall be paid at the time at which the self-assessment form is submitted.
3. The amounts established in the preceding points shall be paid, pursuant to the contents of the CNMV Resolution of 30 January 2015, via the revenue office that manages the collection of payments or via digital channels.

8. COLLECTION WITHIN THE ENFORCEMENT PERIOD

1. Collection of the CNMV's fees during the period established for the enforcement of such fees shall be managed, following the signing of the relevant agreement, by the payment collection bodies of the Spanish Tax Authority (*Agencia Estatal de Administración Tributaria*, AEAT)
2. At least every quarter, the CNMV shall provide the AEAT with a list of the fees that remain outstanding following the voluntary payment period, pursuant to the terms of the Agreement entered into between the CNMV and the AEAT.

9. MONITORING AND ACCOUNTING

1. The CNMV shall check that all activities that give rise to fees have been calculated, accounted for and notified.
2. Fees shall be entered in the accounts in accordance with the accounting principles and rules set out in the General Plan for Public Accounting.
3. Revenues from fees shall be entered in the accounts on the basis of the accrual principle.
4. The entry of rights to collect fees shall be removed from the accounts when such fees are paid.
5. Rights to collect fees may only be cancelled as a consequence of the adoption of a reasoned ruling ordering their cancellation, either due to the annulment of the settlement, or due to the proven insolvency of the debtor, the time-barring of the debt or other legally established causes.

10. PROCEDURAL MANUALS

1. As part of the range of powers with which he is entrusted, the General Secretary shall approve the "Procedural Manuals" required for compliance with and the practical application of the provisions contained in this procedure.
2. The criteria or standards included in the "Procedural Manuals" shall provide basic guidelines and specific operational rules to ensure that duties are performed in the most appropriate and effective way within the management division.

3. The “Procedural Manuals” shall contain the controls deemed necessary under the terms of the CNMV’s Risk Management System, in order to ensure effective compliance with relevant provisions set out in law and in this procedure.
4. The “Procedural Manuals” shall be submitted to the CNMV’s Executive Committee.

11. EFFECT

This present procedure shall apply from 21 September 2016, and it shall be revised every year or whenever there is a regulatory change that significantly affects its contents.