

**Credit (Commonwealth Powers)
(Transitional and Consequential Provisions)
Bill 2010**

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Western Australia

LEGISLATIVE ASSEMBLY

**Credit (Commonwealth Powers)
(Transitional and Consequential Provisions)
Bill 2010**

A Bill for

**An Act to amend or repeal various Acts as a consequence of the
National Consumer Credit Protection Act 2009 (Commonwealth).**

The Parliament of Western Australia enacts as follows:

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Part 1 — Preliminary

1. Short title

This is the *Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Act 2010*.

2. Commencement

This Act comes into operation as follows —

- (a) sections 1 and 2 — on the day on which this Act receives the Royal Assent;
- (b) the rest of the Act — on a day fixed by proclamation, and different days may be fixed for different provisions.

3. Terms used

In this Act, unless the contrary intention appears —

ASIC means the Australian Securities and Investments Commission;

CEO means the chief executive officer of the Department principally assisting the Minister in the administration of the *Credit Act 1984* and the *Credit (Administration) Act 1984*.

1 **Part 2 — Consumer Credit (Western Australia) Act 1996**
2 **repealed**

3 **Division 1 — Repeal**

4 **4. Consumer Credit (Western Australia) Act 1996 repealed**

5 The *Consumer Credit (Western Australia) Act 1996* is repealed.

6 **Division 2 — Transitional Provisions**

7 **5. Proceedings**

8 (1) Proceedings brought in relation to a provision of the *Consumer*
9 *Credit (Western Australia) Code* —

10 (a) which are not proceedings to which the *National*
11 *Consumer Credit Protection Act 2009* (Commonwealth)
12 Schedule 1 item 4 applies; and

13 (b) which upon section 4 coming into operation are pending
14 before a court,

15 are to be dealt with under the *Consumer Credit (Western*
16 *Australia) Act 1996* despite the repeal of that Act.

17 (2) Proceedings brought in relation to a provision of the *Consumer*
18 *Credit (Western Australia) Code* which upon section 4 coming
19 into operation are pending before the State Administrative
20 Tribunal are to be dealt with under the *Consumer Credit*
21 *(Western Australia) Act 1996* despite the repeal of that Act.

22 **6. Arrangements for conduct of proceedings**

23 (1) The CEO may make an arrangement with ASIC about the
24 conduct of any proceedings to which section 5 applies.

25 (2) In particular, an arrangement may provide —

26 (a) for the performance of functions and the exercise of
27 powers conferred by subsection (3) on ASIC; or

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 2 Consumer Credit (Western Australia) Act 1996 repealed

Division 3 Consequential Provisions

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1 (b) for the performance of functions or the exercise of
2 powers of the CEO in relation to the conduct of
3 proceedings to which section 5 applies by staff members
4 of ASIC.

5 (3) Subject to subsection (4), ASIC has the functions and powers of
6 the CEO in relation to the conduct of proceedings to which
7 section 5 applies.

8 (4) ASIC must not perform a function or exercise a power
9 conferred by subsection (3) except in accordance with an
10 arrangement under this section.

11 **7. Information**

12 (1) This section applies to information obtained by the CEO in
13 connection with the administration or enforcement of the
14 *Consumer Credit (Western Australia) Act 1996* or the *Consumer*
15 *Credit (Western Australia) Code*.

16 (2) The CEO may —

17 (a) disclose information to which this section applies; or

18 (b) give copies of records which contain information to
19 which this section applies and which are in the CEO's
20 possession or under the CEO's control,

21 to ASIC for the purpose of the administration or enforcement of
22 the *National Consumer Credit Protection Act 2009*
23 (Commonwealth).

24 **Division 3 — Consequential Provisions**

25 **8. Bills of Sale Act 1899 amended**

26 (1) This section amends the *Bills of Sale Act 1899*.

1 (2) In section 17S(2)(b) delete “*Consumer Credit (Western*
2 *Australia) Code*” and insert:

3

4 *National Credit Code* (Commonwealth)

5

6 **9. *Credit Act 1984* amended**

7 (1) This section amends the *Credit Act 1984*.

8 (2) In section 19A(2)(b)(i) delete “the credit contract does” and
9 insert:

10

11 the credit contract as made did

12

13 (3) Delete section 19B(2) and insert:

14

15 (2) If the credit provider under a contract to which this Act
16 continues to apply acts in accordance with —

17 (a) in respect of any action before [reference date],
18 the *Consumer Credit (Western Australia) Code*
19 section 34, 35, 66 to 69, 78 to 99, 163, 171, 172
20 or 173; or

21 (b) in respect of any action on or after [reference
22 date], the *National Credit Code* section 36, 37,
23 72 to 75, 85 to 107, 185, 194, 195 or 196,

24 the credit provider is taken to have acted in accordance
25 with the corresponding provision of this Act.

26

27 **10. *Door to Door Trading Act 1987* amended**

28 (1) This section amends the *Door to Door Trading Act 1987*.

29 (2) In section 16(2) delete “and the *Consumer Credit (Western*
30 *Australia) Code*”.

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 2 Consumer Credit (Western Australia) Act 1996 repealed

Division 3 Consequential Provisions

s. 11

1 **11. *Hire-Purchase Act 1959* amended**

2 (1) This section amends the *Hire-Purchase Act 1959*.

3 (2) In section 2 in the definition of ***hire-purchase agreement***
4 paragraph (g) delete “*Consumer Credit (Western Australia)*
5 *Code;*” and insert:

6
7 *National Credit Code* (Commonwealth);

8
9 (3) Delete section 2B.

10 **12. *Road Traffic Act 1974* amended**

11 (1) This section amends the *Road Traffic Act 1974*.

12 (2) In section 78A in the definition of ***lent***:

13 (a) delete “*Consumer Credit Code;*” and insert:

14
15 *National Credit Code* (Commonwealth);

16
17 (b) after “the *Hire-Purchase Act 1959* or” delete “is”.

18 **13. *Supreme Court Act 1935* amended**

19 (1) This section amends the *Supreme Court Act 1935*.

20 (2) Delete section 31(1).

21 **14. *Transport Co-ordination Act 1966* amended**

22 (1) This section amends the *Transport Co-ordination Act 1966*.

23 (2) In section 4 in the definition of ***owner*** paragraph (ab) delete
24 “*Consumer Credit (Western Australia) Code*” and insert:

25
26 *National Credit Code* (Commonwealth)

27

1 **Part 3 — Credit (Administration) Act 1984 amended**

2 **Division 1 — Credit (Administration) Act 1984 amended**

3 **15. Act amended**

4 This Part amends the *Credit (Administration) Act 1984*.

5 **16. Section 4 amended**

6 (1) In section 4 delete the definition of **Code**.

7 (2) In section 4 insert in alphabetical order:

8

9 *ASIC* means the Australian Securities and Investments
10 Commission;

11 **Code** means the *Consumer Credit (Western Australia)*
12 *Code* as in force from time to time before the referral
13 day;

14 **pending application** means an application for a credit
15 provider's licence made under section 9 which
16 immediately before the referral day has been neither
17 granted under section 12(1) nor refused under
18 section 12(2) or (4);

19 **referral day** means the day on which the *Credit*
20 (*Commonwealth Powers*) *Act 2010* section 4 comes
21 into operation;

22

23 **17. Section 6 amended**

24 Before section 6(1) insert:

25

26 (1A) On and after the referral day, subsections (1) and (2)
27 have no effect.

28

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 3 Credit (Administration) Act 1984 amended

Division 1 Credit (Administration) Act 1984 amended

s. 18

1 **18. Section 9 amended**

2 Before section 9(1) insert:

3

4 (1A) Despite anything in this Act, on and after the referral
5 day no application for a credit provider's licence is to
6 be made.

7

8 **19. Section 10 amended**

9 Before section 10(1) insert:

10

11 (1A) This section does not apply to a pending application.

12

13 **20. Section 11 amended**

14 Before section 11(1) insert:

15

16 (1A) This section does not apply to a pending application.

17

18 **21. Section 12 amended**

19 Before section 12(1) insert:

20

21 (1A) Despite anything in this Act, on and after the referral
22 day the Commissioner is neither to grant nor to refuse a
23 pending application.

24

1 **22. Section 13 amended**

2 Before section 13(1) insert:

3

4 (1A) Despite anything in this Act, on and after the referral
5 day the Commissioner is not to impose, vary or revoke
6 conditions or restrictions subject to which a licence is
7 to be held.

8

9 **23. Section 14 amended**

10 In section 14(2) delete “A licensee shall” and insert:

11

12 Before the referral day, a licensee must

13

14 **24. Section 15 amended**

15 In section 15 delete “The holder of a credit provider’s licence
16 shall” and insert:

17

18 Before the referral day, the holder of a credit provider’s
19 licence must

20

21 **25. Section 17 amended**

22 (1) In section 17(1) after “Where” insert:

23

24 at any time before the referral day

25

26 (2) In section 17(2) after “ceasing” insert:

27

28 at any time before the referral day

29

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 3 Credit (Administration) Act 1984 amended

Division 1 Credit (Administration) Act 1984 amended

s. 26

1 **26. Section 21 amended**

2 (1) After section 21(1) insert:

3

4 (2A) Subsection (1) does not apply in respect of a year
5 commencing on an anniversary falling on or after the
6 referral day.

7 (2B) Regulations may provide for the Commissioner to
8 repay to a licensee part or all of a fee paid by the
9 licensee under subsection (1) in respect of a year
10 commencing on an anniversary falling within
11 12 months before the referral day.

12

13 (2) After section 21(2) insert:

14

15 (3A) A statement is not required under subsection (2) in
16 respect of a year commencing on an anniversary falling
17 on or after the referral day, or within 12 months before
18 the referral day.

19

20 **27. Section 23 amended**

21 In section 23(4) delete “believing that —” and insert:

22

23 believing that at any time before the referral day —

24

25 **28. Part III deleted**

26 Delete Part III.

27 **29. Part IV deleted**

28 Delete Part IV.

1 **30. Section 44AA and 44AB inserted**

2 At the end of Part V insert:

3

4 **44AA. Arrangements for administration of this Act**

5 (1) The Commissioner may make an arrangement with
6 ASIC about any matter connected with the
7 administration of this Act.

8 (2) In particular, an arrangement may provide —

9 (a) for the performance of functions and the
10 exercise of powers conferred by subsection (3)
11 by ASIC; or

12 (b) for the performance of functions or the exercise
13 of powers of the Commissioner under this Act
14 by staff members of ASIC.

15 (3) Subject to subsection (4), ASIC has the functions and
16 powers of the Commissioner under this Act.

17 (4) ASIC must not perform a function or exercise a power
18 conferred by subsection (3) except in accordance with
19 an arrangement under this section.

20 **44AB. Information**

21 (1) This section applies to information obtained by the
22 Commissioner in connection with the administration or
23 enforcement of this Act.

24 (2) The Commissioner may —

25 (a) disclose information to which this section
26 applies; or

27 (b) give copies of records which contain
28 information to which this section applies and

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 3 Credit (Administration) Act 1984 amended

Division 1 Credit (Administration) Act 1984 amended

s. 31

1 which are in the Commissioner's possession or
2 under the Commissioner's control,
3 to ASIC for the purpose of the administration or
4 enforcement of the *National Consumer Credit*
5 *Protection Act 2009* (Commonwealth).
6

7 **31. Part VA heading amended**

8 In the heading to Part VA delete "Fund" and insert:

9
10 Account
11

12 **32. Section 44A amended**

13 (1) Delete section 44A(1) and (2) and insert:

14
15 (1) An agency special purpose account called the
16 Consumer Credit Account is established under the
17 *Financial Management Act 2006* section 16.
18

19 (2) In section 44A(3):

20 (a) delete "If subsection (2)(b) applies, moneys" and insert:

21
22 Moneys
23

24 (b) delete "Consumer Credit Fund" and insert:

25
26 Consumer Credit Account
27

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Credit (Administration) Act 1984 amended

Part 3

Credit (Administration) Act 1984 amended

Division 1

s. 33

1 (c) delete “under section 38 of the *Financial Administration*
2 *and Audit Act 1985.*” and insert:

3

4 under the *Financial Management Act 2006* section 37.

5

6 Note: The heading to amended section 44A is to read:

7

Establishment of Consumer Credit Account

8 **33. Section 44B amended**

9 (1) Delete section 44B(1).

10 (2) In section 44B(2) delete “Consumer Credit Fund” and insert:

11

12 Consumer Credit Account

13

14 (3) In section 44B(2)(b) and (c) delete “Consumer Credit Fund;”
15 and insert:

16

17 Consumer Credit Account;

18

19 Note: The heading to amended section 44B is to read:

20

Payments to Consumer Credit Account

21 **34. Section 44C amended**

22 (1) In section 44C:

23 (a) delete “Consumer Credit Fund” and insert:

24

25 Consumer Credit Account

26

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 3 Credit (Administration) Act 1984 amended

Division 2 Consequential provisions

s. 35

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- (b) delete paragraph (a) and insert:
 - (a) the payment of such moneys as are approved by the Minister, on the terms approved by the Minister, for providing information, advice or research relevant to the protection of the interests of consumers; and

- (c) after paragraph (b) insert:
 - and

Note: The heading to amended section 44C is to read:

Payments from Consumer Credit Account

35. Section 44D amended

In section 44D:

- (a) delete “section 52 of the *Financial Administration and Audit Act 1985*,” and insert:
 - Financial Management Act 2006* section 52,

- (b) delete “Consumer Credit Fund” and insert:
 - Consumer Credit Account

Note: The heading to amended section 44D is to read:

Report on operations of Consumer Credit Account

Division 2 — Consequential provisions

36. Credit Act 1984 amended

- (1) This section amends the *Credit Act 1984*.

- 1 (2) In section 5 delete the definition of *licensed credit provider* and
2 insert:

3

4

5

6

7

8

licensed credit provider means the holder of an
Australian credit licence for the time being in force
under the *National Credit Protection Act 2009*
(Commonwealth);

1 **Part 4 — Finance Brokers Control Act 1975 amended**

2 **Division 1 — Finance Brokers Control Act 1975 amended**

3 **37. Act amended**

4 This Division amends the *Finance Brokers Control Act 1975*.

5 **38. Section 4 amended**

6 (1) In section 4 delete the definition of *Treasurer*.

7 (2) In section 4 insert in alphabetical order:

8

9 *ASIC* means the Australian Securities and Investments
10 Commission;

11 *referral day* means the day on which the *Credit*
12 *(Commonwealth Powers) Act 2010* section 5 comes into
13 operation;

14

15 (3) In section 4 in the definition of *supervisor* delete “broker;” and
16 insert:

17

18 broker.

19

20 **39. Section 7 amended**

21 In section 7:

22 (a) delete paragraphs (a), (b) and (d);

23 (b) after paragraph (c) insert:

24

25 and

26

1 **40. Section 9A and 9B inserted**

2 After section 8 insert:

3

4 **9A. Arrangements with ASIC**

5 (1) The Commissioner may make an arrangement with
6 ASIC about the conduct of any investigation under
7 Division 2 or 2A, or the conduct of any proceedings
8 under this Act.

9 (2) In particular, an arrangement may provide —

10 (a) for the performance of functions and the
11 exercise of powers conferred by subsection (3)
12 on ASIC; or

13 (b) for the performance of functions or the exercise
14 of powers of the Commissioner in relation to
15 the conduct of any investigation under
16 Division 2 or 2A, or the conduct of any
17 proceedings under this Act by staff members of
18 ASIC.

19 (3) Subject to subsection (4), ASIC has the functions and
20 powers of the Commissioner in relation to the conduct
21 of any investigation under Division 2 or 2A, or the
22 conduct of any proceedings under this Act.

23 (4) ASIC must not perform a function or exercise a power
24 conferred by subsection (3) except in accordance with
25 an arrangement under this section.

26 **9B. Information**

27 (1) This section applies to information obtained by the
28 Commissioner in connection with the administration or
29 enforcement of this Act.

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 41

- 1 (2) The Commissioner may —
2 (a) disclose information to which this section
3 applies; or
4 (b) give copies of records which contain
5 information to which this section applies and
6 which are in the Commissioner’s possession or
7 under the Commissioner’s control,
8 to ASIC for the purpose of the administration or
9 enforcement of the *National Consumer Credit*
10 *Protection Act 2009* (Commonwealth).
11

12 **41. Section 17 amended**

13 In section 17(1) —

- 14 (a) after “a licensee” insert:
15
16 has acted or
17
18 (b) after “the licence and is” insert:
19
20 or was
21

22 **42. Section 24 amended**

23 Before section 24(1) insert:

- 24
25 (1A) Despite anything in this Act, on and after the referral
26 day no application for a licence is to be made.
27

1 **43. Section 25 amended**

2 Before section 25(1) insert:

3

4 (1A) Despite anything in this Act, on and after the referral
5 day no objection to the grant or renewal of a licence is
6 to be made or determined.

7

8 **44. Section 26 amended**

9 Before section 26(1) insert:

10

11 (1A) On and after the referral day, subsection (1) has no
12 effect.

13

14 **45. Section 27A inserted**

15 After section 26 insert:

16

17 **27A. No further grants of licences**

18 Despite anything in this Act, on and after the referral
19 day, no licences are to be granted under section 27, 28
20 or 29.

21

22 **46. Section 30 amended**

23 Before section 30(1) insert:

24

25 (1A) Despite anything in this Act, on the referral day every
26 licence which has not already expired or been
27 surrendered expires.

28

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 47

1 **47. Section 31 amended**

2 Delete section 31(1) and insert:

3

4 (1) Despite anything in this Act, on and after the referral
5 day no licence is to be renewed under subsection (2).

6

7 **48. Section 32 amended**

8 Before section 32(1) insert:

9

10 (1A) Despite anything in this Act, on and after the referral
11 day —

12 (a) no application for the renewal of a licence is to
13 be made; and

14 (b) no licence is to be renewed.

15

16 **49. Section 34 amended**

17 (1) In section 34(1) delete “shall” and insert:

18

19 must until the referral day

20

21 (2) In section 34(3) delete “shall” and insert:

22

23 must until the referral day

24

25 (3) After section 34(4) insert:

26

27 (5) No condition to which a licence is subject may be
28 varied or revoked under subsection (4) on or after the
29 referral day.

30

1 **50. Section 35 amended**

2 After section 35(5) insert:

3

4 (6) Where —

5 (a) a licence has expired under section 30(1A); and

6 (b) the Commissioner is reasonably satisfied,
7 having regard to the period of time since the
8 licence has expired, that the former licensee is
9 unlikely to have, or to incur, an undischarged
10 liability in respect of moneys which came to his
11 hands before the referral day,

12 the Commissioner may release a bond or guarantee
13 lodged by the former licensee under subsection (1) and
14 may return to the former licensee any document
15 associated with the bond or guarantee.
16

17 **51. Sections 36, 37 and 38 deleted**

18 Delete sections 36, 37 and 38.

19 **52. Section 40A amended**

20 Before section 40A(1) insert:

21

22 (1A) On and after the referral day, subsections (2) and (3)
23 have no effect.
24

25 **53. Section 41 amended**

26 Before section 41(1) insert:

27

28 (1A) On and after the referral day, subsections (1) and (2)
29 have no effect.
30

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 54

1 **54. Section 42 amended**

2 (1) At the beginning of section 42 insert:

3

4 (1) On and after the referral day, subsection (2) has no
5 effect.

6

7 (2) In section 42 delete “A licensee shall exhibit,” and insert:

8

9 (2) A licensee shall exhibit,

10

11 **55. Section 43 amended**

12 Before section 43(1) insert:

13

14 (1A) On and after the referral day, subsection (1) has no
15 effect.

16

17 **56. Section 44 amended**

18 Before section 44(1) insert:

19

20 (1A) On and after the referral day, subsections (5) and (6)
21 have no effect.

22

23 **57. Section 45 amended**

24 Before section 45(1) insert:

25

26 (1A) On and after the referral day, subsections (1), (2) and
27 (3) have no effect.

28

1 **58. Section 46 amended**

2 In section 46 after “Where” insert:

3

4 before the referral day

5

6 **59. Section 48 amended**

7 Before section 48(1) insert:

8

9 (1A) On and after the referral day, subsections (1), (2), (3)
10 and (4) have no effect.

11

12 **60. Section 49 amended**

13 Before section 49(1) insert:

14

15 (1A) On and after the referral day, subsections (1), (2), (3),
16 (4), (5) and (6) have no effect.

17

18 **61. Section 50 amended**

19 Before section 50(1) insert:

20

21 (1A) On and after the referral day, subsections (1), (2), (3),
22 (4), (5), (6), (7), (8) and (9) have no effect.

23

24 **62. Section 53 amended**

25 In section 53(1) after “to be made” insert:

26

27 under this Division

28

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 63

1 **63. Section 54 amended**

2 In section 54 after “separate audits” insert:

3

4 under this Division

5

6 **64. Section 60 amended**

7 (1) In section 60(1) after “his trust accounts” insert:

8

9 under this Division

10

11 (2) In section 60(4) after “are being audited” insert:

12

13 under this Division

14

15 **65. Section 61 amended**

16 In section 61 after “a finance broker’s trust accounts” insert:

17

18 under this Division

19

20 **66. Section 66 amended**

21 In section 66 after “has in any year” insert:

22

23 for which an audit of trust accounts under this Division would
24 otherwise be required

25

1 **67. Section 68 amended**

2 In section 68 after “trust accounts of a finance broker” insert:

3

4 maintained in compliance with section 48

5

6 **68. Section 69 amended**

7 In section 69:

8 (a) in paragraph (a) after “nominated by the Commissioner”
9 insert:

10

11 under section 68

12

13 (b) after “his trust accounts” insert:

14

15 maintained in compliance with section 48

16

17 (c) delete “of the licensee”.

18

19 **69. Section 72 amended**

20 (1) In section 72(1)(a) delete “the trust account of” and insert:

21

22 a trust account maintained in compliance with section 48 by

23

24 (2) In section 72(1)(b)(i) delete “the trust account of” and insert:

25

26 a trust account maintained in compliance with section 48 by

27

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 70

1 (3) In section 72(1)(b)(ii) delete “the trust account” and insert:

2

3 a trust account

4

5 **70. Sections 73 to 80 deleted**

6 Delete sections 73, 74, 75, 76, 77, 78, 79 and 80.

7 **71. Section 82 amended**

8 (1) In section 82(a) delete “is” and insert:

9

10 was immediately before the referral day

11

12 (2) In section 82(b) delete “occurred but who is no longer a licensed
13 finance broker.” and insert:

14

15 occurred.

16

17 **72. Section 82A deleted**

18 Delete section 82A.

19 **73. Section 83 amended**

20 (1) In section 83(1):

21 (a) delete “one or more” and insert:

22

23 both

24

25 (b) in paragraph (b) delete “him; and” and insert:

26

27 him.

28

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Finance Brokers Control Act 1975 amended
Finance Brokers Control Act 1975 amended

Part 4
Division 1
s. 74

-
- 1 (c) delete paragraph (c);
2 (d) after paragraph (a) insert:
3
4 and
5
6 (2) In section 83(2):
7 (a) delete “if —” and insert:
8
9 if, before the referral day —
10
11 (b) in paragraph (b) delete “has,”;
12 (c) in paragraph (b) delete “constitutes” and insert:
13
14 constituted
15
16 (d) in paragraph (c) delete “is acting or has”.
17 (3) Delete section 83(3).
18 **74. Section 84 deleted**
19 Delete section 84.
20 **75. Section 85 amended**
21 (1) Delete section 85(1) and (2).
22 (2) In section 85(3):
23 (a) delete “is or is not, or”;
24 (b) delete “the date of or a date referred to,” and insert:
25
26 the date referred to
27

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Part 4 Finance Brokers Control Act 1975 amended

Division 2 Consequential provisions

s. 76

1 (c) delete “certificate, or as to any other matter contained in
2 a register,” and insert:

3

4 certificate

5

6 (3) Delete section 85(4).

7 **76. Section 92B deleted**

8 Delete section 92B.

9 **77. Section 95 amended**

10 After section 95(2)(d) insert:

11

12 (ea) provide for the refund, on the expiry of a
13 licence under section 30(1A), of the whole or
14 part of a fee paid on the grant or most recent
15 renewal of the licence;

16

17 **Division 2 — Consequential provisions**

18 **78. *Housing Societies Act 1976* amended**

19 (1) This section amends the *Housing Societies Act 1976*.

20 (2) In section 78(3) delete “a person who is a licensed finance
21 broker under the *Finance Brokers Control Act 1975*” and insert:

22

23 a person who holds an Australian credit licence issued
24 under the *National Consumer Credit Protection*
25 *Act 2009* (Commonwealth)

26

27 **79. *Settlement Agents Act 1981* amended**

28 (1) This section amends the *Settlement Agents Act 1981*.

Credit (Commonwealth Powers) (Transitional and Consequential Provisions) Bill 2010

Finance Brokers Control Act 1975 amended
Consequential provisions

Part 4
Division 2
s. 79

- 1 (2) In Schedule 1 clause 6 delete “of another State or a Territory of
2 the Commonwealth” and insert:
3
4 of another State, of a Territory or of the Commonwealth
5

1 **Part 5 — Finance Brokers Control Act 1975 repealed**

2 **Division 1 — Repeal**

3 **80. Finance Brokers Control Act 1975 repealed**

4 The *Finance Brokers Control Act 1975* is repealed.

5 **Division 2 — Transitional Provisions**

6 **81. Housing Societies Repeal Act 2005 amended**

7 (1) This section amends the *Housing Societies Repeal Act 2005*.

8 (2) If, when this section comes into operation, the *Housing*
9 *Societies Repeal Act 2005* section 27 has not come into
10 operation, repeal section 27.

11 **82. State Administrative Tribunal Act 2004 amended**

12 (1) This section amends the *State Administrative Tribunal Act 2004*.

13 (2) In Schedule 1 delete “*Finance Brokers Control Act 1975*”.

14
