

1995
THE LEGISLATIVE ASSEMBLY
FOR THE AUSTRALIAN CAPITAL TERRITORY

(As presented)

(Attorney-General)

**Consumer Credit (Consequential
Provisions) Bill 1995**

A BILL

FOR

**An Act to amend certain Acts in consequence of the
enactment of the *Consumer Credit Act 1995***

The Legislative Assembly for the Australian Capital Territory enacts as follows:

PART I—PRELIMINARY

Short title

- 5 **1.** This Act may be cited as the *Consumer Credit (Consequential Provisions) Act 1995*.

Commencement

- 2. (1)** Section 1 and this section commence on the day on which this Act is notified in the *Gazette*.
- 10 **(2)** The remaining provisions commence on the day on which the provisions referred to in subsection 2 (2) of the *Consumer Credit Act 1995* commence.

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PART II—AMENDMENTS OF ACTS

Credit Act 1985

3. After section 19A of the *Credit Act 1985* the following sections are inserted in Part I:

5 **Act not to apply to new credit contracts**

“19B. (1) Subject to subsection (2), this Act does not apply to a credit contract made on or after the commencement of the provisions referred to in subsection 2 (2) of the *Consumer Credit Act 1995*.

“(2) This Act applies to—

- 10 (a) a credit contract (other than a continuing credit contract) and a mortgage or guarantee relating to such a credit contract—
- (i) made on or after the commencement of the provisions referred to in subsection 2 (2) of the *Consumer Credit Act 1995* if the offer to enter into it was made before that
- 15 commencement; and
- (ii) to which this Act would have applied if the credit contract had been made before that commencement; and
- (b) a credit contract (other than a continuing credit contract) and a
- 20 mortgage or guarantee relating to such a credit contract made on or after that commencement, but not later than 1 month after that commencement, if—
- (i) the credit contract does not comply with the Consumer Credit (Australian Capital Territory) Code; and
- 25 (ii) had the credit contract been made before that commencement, this Act would have applied to it and it would have complied with this Act.

Act to continue to apply in certain cases

“19C. (1) Except as otherwise provided by this section, this Act continues to apply—

- 30 (a) to a continuing credit contract entered into before the commencement of the provisions referred to in subsection 2 (2) of the *Consumer Credit Act 1995*, but only in respect of anything done or omitted to be done before that commencement;
- 35 (b) to a credit contract of any other kind entered into before that commencement in respect of anything done or omitted to be done, whether before or after that commencement;

(c) to a mortgage or guarantee relating to a continuing contract referred to in paragraph (a), but only in respect of anything done or omitted to be done before that commencement; and

5 (d) to a mortgage or guarantee relating to a credit contract referred to in paragraph (b) in respect of anything done or omitted to be done, whether before or after that commencement.

10 “(2) If the credit provider under a contract to which this Act continues to apply acts in accordance with a provision of section 34, 35, 66 to 69 (inclusive), 78 to 99 (inclusive), 163, 171, 172 or 173 of the Consumer Credit (Australian Capital Territory) Code, the credit provider is taken to have acted in accordance with the corresponding provision of this Act.

“(3) Notwithstanding subsection (2), paragraph 112 (1) (b) continues to apply in respect of goods subject to a regulated mortgage.”.

Door-to-Door Trading Act 1991

15 4. Section 15 of the *Door-to-Door Trading Act 1991* is amended by omitting subsection (2) and substituting the following subsection:

“(2) This section does not affect—

(a) the operation of the *Credit Act 1985* in its application to a contract that is a tied loan contract within the meaning of that Act; or

20 (b) the operation of the Consumer Credit (Australian Capital Territory) Code in its application to a contract that is a tied loan contract within the meaning of that Act.”.

Gaming Machine Act 1987

25 5. Section 37 of the *Gaming Machine Act 1987* is amended by omitting paragraph (3) (b).

Interpretation Act 1967

6. Section 14 of the *Interpretation Act 1967* is amended by inserting in subsection (1) the following definitions:

30 “ ‘Consumer Credit (Australian Capital Territory) Code’ means the provisions applying because of section 4 of the *Consumer Credit Act 1995*;

‘Consumer Credit (Australian Capital Territory) Regulations’ means the provisions applying because of section 5 of the *Consumer Credit Act 1995*.”.

Ozone Protection Act 1991

7. Section 3 of the *Ozone Protection Act 1991* is amended by inserting after paragraph (a) of the definition of “supply” in subsection (1) the following paragraph:

- 5 “(ab) supply under a contract that is a credit contract within the meaning of the Consumer Credit (Australian Capital Territory) Code;”.

Payroll Tax Act 1987

8. Section 3B of the *Payroll Tax Act 1987* is amended—

- (a) by inserting “, credit contract” after “hire” in paragraph (4) (b); and
10 (b) by omitting subsection (5) and substituting the following subsection:

“(5) In paragraph (4) (b)—

‘credit contract’ has the same meaning as in the Consumer Credit (Australian Capital Territory) Code;

- 15 ‘regulated contract’ has the same meaning as in the *Credit Act 1985*.”.