

AUSTRALIAN CAPITAL TERRITORY

CREDIT ACT 1985

DECLARATION

UNDER SECTION 19 OF THE CREDIT ACT 1985 I DECLARE:

CITATION

1. This Declaration may be cited as Credit Order No. 52 - Purchase of Marketable Securities.

INTERPRETATION

2. "listed company" means a corporation having securities listed on a stock exchange within or outside Australia;

"securities" has the same meaning as it has in section 4 of the Commonwealth Securities Industry Act 1980 except that it does not include an interest in a time-sharing scheme;

"time-sharing scheme" means a scheme, undertaking or enterprise participants in which are, or may become, entitled to use, occupy or possess, for two or more periods during the period for which the scheme, undertaking or enterprise is to operate, property to which the scheme, undertaking or enterprise relates.

EXEMPTION

3. Parts III - VIII of the Credit Act 1985 do not have effect in relation to the provision of credit under a loan contract:
 - a) where the credit provider in the course of carrying on a business agrees with another person (not being a body corporate) to provide credit to that other person from time to time in respect of payment for securities of listed companies (that arrangement for the provision of credit from time to time being hereafter called the "running account arrangement"); and
 - b) when the running account arrangement is made, it is probable, having regard to the terms of the running account arrangement and all other relevant considerations that the amount owed under the running account arrangement will at some time exceed \$20,000 excluding any credit charge; and

Australian Capital Territory Gazette
A.C.T. No. 27, Wednesday 11 July 1990

- c) the credit provided under the loan contract is provided pursuant to the running account arrangement.

Date

7 April 1990 Bernard Collaery

BERNARD JOSEPH
EDWARD COLLAERY
ATTORNEY-GENERAL