

**THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL  
TERRITORY**

**CONSUMER CREDIT (CONSEQUENTIAL PROVISIONS) BILL 1995**

**EXPLANATORY MEMORANDUM**

**Circulated by authority of  
Gary Humphries MLA  
Minister for Consumer Affairs**

## GENERAL OUTLINE

### Objectives of the Bill

The Bill will legislate in respect of consequential and transitional amendments required due to the introduction of the new Consumer Credit (Australian Capital Territory) Code.

### Reasons for the Bill

Having a separate Bill dealing with the consequential and transitional amendments required upon introduction of the new Consumer Credit (Australian Capital Territory) Code allows neater presentation of matters that are otherwise ancillary to the application of the Consumer Credit Code as a law of the Territory.

Not only is efficient drafting practice facilitated by having a separate Bill dealing with consequential amendments, it also allows easy revision or repeal of consequential matters should the need arise in the future.

## DETAILS OF PROVISIONS

### *CONSUMER CREDIT (CONSEQUENTIAL PROVISIONS) BILL 1995*

#### PART I—PRELIMINARY

Clauses 1 and 2 are formal requirements. They refer to the short title of the Bill and commencement. Subsection 2(2) fixes the commencement date for the provisions of the Bill at the same date as the Consumer Credit Bill 1995.

#### PART II - AMENDMENT OF ACTS

Clause 3 amends the *Credit Act 1985* by stipulating that the *Credit Act 1985* does not apply to new credit contracts made on or after the commencement of the new Consumer Credit (Australian Capital Territory) Code. However it allows the *Credit Act 1985* to

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operate in respect of transactions or contracts entered into before the commencement of the new Consumer Credit (Australian Capital Territory) Code.

Clause 4 amends the *Door to Door Trading Act 1991* to include a reference to the Consumer Credit (Australian Capital Territory) Code.

Clause 5 amends the *Gaming Machine Act 1987*.

Clause 6 amends the *Interpretation Act 1967* to include a reference to the Consumer Credit (Australian Capital Territory) Code and the Consumer Credit (Australian Capital Territory) Regulations.

Clause 7 amends the *Ozone Protection Act 1991* to include a reference to the Consumer Credit (Australian Capital Territory) Code.

Clause 8 amends the *Payroll Tax Act 1987* to include a reference to a credit contract under the Consumer Credit (Australian Capital Territory) Code.