

AUSTRALIAN CAPITAL TERRITORY

Regulations 1986 No. 18¹

Credit Regulations² (Amendment)

I, GORDON GLEN DENTON SCHOLES, the Minister of State for Territories, in pursuance of section 8 of the *Interpretation Ordinance 1967*, hereby make the following Regulation under the *Credit Ordinance 1985*.

Dated 18 August 1986.

G. SCHOLES

Minister of State for Territories

Regulation 4 of the Credit Regulations is repealed and the following regulation substituted:

Exclusion from definition of “credit sale contract”

“4. A contract is not a credit sale contract within the meaning of sub-section 5 (1) of the Ordinance where, under or in relation to the contract—

- (a) a charge is not made or cannot be made for the provision of credit;
- (b) the amount paid or payable by the debtor does not exceed the cash price of the goods and services within the meaning of paragraph (b) of the definition of “cash price” in sub-section 5 (1) of the Ordinance;
- (c) a mortgage to secure the payment of a debt or other pecuniary obligation, or the performance of any other obligation, under the contract is not given and is not required to be given;
- (d) a contract of insurance is not entered into and is not required to be entered into; and
- (e) a contract of guarantee in respect of the obligations of the debtor is not entered into and is not required to be entered into.”.

NOTES

1. Notified in the *Commonwealth of Australia Gazette* on 1 September 1986.
2. Regulations 1985 No. 5 as amended by 1986 No. 17.