

Western Australia

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

As at 25 Jun 2010

No. 14 of 2010

Extract from www.slp.wa.gov.au, see that website for further information

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

CONTENTS

Part 1 — Preliminary

- | | | |
|----|--------------|---|
| 1. | Short title | 2 |
| 2. | Commencement | 2 |
| 3. | Terms used | 2 |

Part 2 — *Consumer Credit (Western Australia) Act 1996* repealed

Division 1 — Repeal

- | | | |
|----|--|---|
| 4. | <i>Consumer Credit (Western Australia) Act 1996</i> repealed | 3 |
|----|--|---|

Division 2 — Transitional Provisions

- | | | |
|----|---|---|
| 5. | Proceedings | 3 |
| 6. | Arrangements for conduct of proceedings | 3 |
| 7. | Information | 4 |

Division 3 — Consequential Provisions

- | | | |
|-----|---|---|
| 8. | <i>Bills of Sale Act 1899</i> amended | 4 |
| 9. | <i>Credit Act 1984</i> amended | 5 |
| 10. | <i>Door to Door Trading Act 1987</i> amended | 5 |
| 11. | <i>Hire-Purchase Act 1959</i> amended | 6 |
| 12. | <i>Road Traffic Act 1974</i> amended | 6 |
| 13. | <i>Supreme Court Act 1935</i> amended | 6 |
| 14. | <i>Transport Co-ordination Act 1966</i> amended | 6 |

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

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

15.	Act amended	7
16.	Section 4 amended	7
17.	Section 6 amended	7
18.	Section 9 amended	8
19.	Section 10 amended	8
20.	Section 11 amended	8
21.	Section 12 amended	8
22.	Section 13 amended	9
23.	Section 14 amended	9
24.	Section 15 amended	9
25.	Section 17 amended	9
26.	Section 21 amended	10
27.	Section 23 amended	10
28.	Part III deleted	10
29.	Part IV deleted	10
30.	Section 44AA and 44AB inserted	11
	44AA. Arrangements for administration of this Act	11
	44AB. Information	11
31.	Part VA heading amended	12
32.	Section 44A amended	12
33.	Section 44B amended	13
34.	Section 44C amended	13
35.	Section 44D amended	14

Division 2 — Consequential provisions

36.	<i>Credit Act 1984</i> amended	14
-----	--------------------------------	----

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

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

37.	Act amended	16
38.	Section 4 amended	16
39.	Section 7 amended	16
40.	Section 9A and 9B inserted	17
	9A. Arrangements with ASIC	17

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

Contents

	9B. Information	17	
41.	Section 17 amended		18
42.	Section 24 amended		18
43.	Section 25 amended		19
44.	Section 26 amended		19
45.	Section 27A inserted		19
	27A. No further grants of licences	19	
46.	Section 30 amended		19
47.	Section 31 amended		20
48.	Section 32 amended		20
49.	Section 34 amended		20
50.	Section 35 amended		21
51.	Sections 36, 37 and 38 deleted		21
52.	Section 40A amended		21
53.	Section 41 amended		21
54.	Section 42 amended		22
55.	Section 43 amended		22
56.	Section 44 amended		22
57.	Section 45 amended		22
58.	Section 46 amended		23
59.	Section 48 amended		23
60.	Section 49 amended		23
61.	Section 50 amended		23
62.	Section 53 amended		23
63.	Section 54 amended		24
64.	Section 60 amended		24
65.	Section 61 amended		24
66.	Section 66 amended		24
67.	Section 68 amended		25
68.	Section 69 amended		25
69.	Section 72 amended		25
70.	Sections 73 to 80 deleted		26
71.	Section 82 amended		26
72.	Section 82A deleted		26
73.	Section 83 amended		26
74.	Section 84 deleted		27
75.	Section 85 amended		27
76.	Section 92B deleted		28
77.	Section 95 amended		28
	Division 2 — Consequential provisions		
78.	<i>Housing Societies Act 1976</i> amended		28

Contents

79.	<i>Settlement Agents Act 1981</i> amended	28
	Part 5 — Finance Brokers Control Act 1975 repealed	
	Division 1 — Repeal	
80.	<i>Finance Brokers Control Act 1975</i> repealed	30
	Division 2 — Transitional Provisions	
81.	<i>Housing Societies Repeal Act 2005</i> amended	30
82.	<i>State Administrative Tribunal Act 2004</i> amended	30

Western Australia

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

No. 14 of 2010

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

[Assented to 25 June 2010]

The Parliament of Western Australia enacts as follows:

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*.

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

Division 1 — Repeal

4. Consumer Credit (Western Australia) Act 1996 repealed

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

Division 2 — Transitional Provisions

5. Proceedings

- (1) Proceedings brought in relation to a provision of the *Consumer Credit (Western Australia) Code* —
 - (a) which are not proceedings to which the *National Consumer Credit Protection Act 2009* (Commonwealth) Schedule 1 item 4 applies; and
 - (b) which upon section 4 coming into operation are pending before a court,

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

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

6. Arrangements for conduct of proceedings

- (1) The CEO may make an arrangement with ASIC about the conduct of any proceedings to which section 5 applies.
- (2) In particular, an arrangement may provide —
 - (a) for the performance of functions and the exercise of powers conferred by subsection (3) on ASIC; or

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

Part 2 Consumer Credit (Western Australia) Act 1996 repealed

Division 3 Consequential Provisions

s. 7

- (b) for the performance of functions or the exercise of powers of the CEO in relation to the conduct of proceedings to which section 5 applies by staff members of ASIC.
- (3) Subject to subsection (4), ASIC has the functions and powers of the CEO in relation to the conduct of proceedings to which section 5 applies.
- (4) ASIC must not perform a function or exercise a power conferred by subsection (3) except in accordance with an arrangement under this section.

7. Information

- (1) This section applies to information obtained by the CEO in connection with the administration or enforcement of the *Consumer Credit (Western Australia) Act 1996* or the *Consumer Credit (Western Australia) Code*.
- (2) The CEO may —
 - (a) disclose information to which this section applies; or
 - (b) give copies of records which contain information to which this section applies and which are in the CEO's possession or under the CEO's control,

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

Division 3 — Consequential Provisions

8. Bills of Sale Act 1899 amended

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

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

National Credit Code (Commonwealth)

9. Credit Act 1984 amended

- (1) This section amends the *Credit Act 1984*.
- (2) In section 19A(2)(b)(i) delete “the credit contract does” and insert:

the credit contract as made did

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

- (2) If the credit provider under a contract to which this Act continues to apply acts in accordance with —
- (a) in respect of any action before [reference date], the *Consumer Credit (Western Australia) Code* section 34, 35, 66 to 69, 78 to 99, 163, 171, 172 or 173; or
- (b) in respect of any action on or after [reference date], the *National Credit Code* section 36, 37, 72 to 75, 85 to 107, 185, 194, 195 or 196,

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

10. Door to Door Trading Act 1987 amended

- (1) This section amends the *Door to Door Trading Act 1987*.
- (2) In section 16(2) delete “and the *Consumer Credit (Western Australia) Code*”.

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

Part 2 Consumer Credit (Western Australia) Act 1996 repealed

Division 3 Consequential Provisions

s. 11

11. Hire-Purchase Act 1959 amended

- (1) This section amends the *Hire-Purchase Act 1959*.
- (2) In section 2 in the definition of *hire-purchase agreement* paragraph (g) delete “*Consumer Credit (Western Australia) Code*,” and insert:

National Credit Code (Commonwealth);

- (3) Delete section 2B.

12. Road Traffic Act 1974 amended

- (1) This section amends the *Road Traffic Act 1974*.
- (2) In section 78A in the definition of *lent*:
 - (a) delete “*Consumer Credit Code*,” and insert:

National Credit Code (Commonwealth);

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

13. Supreme Court Act 1935 amended

- (1) This section amends the *Supreme Court Act 1935*.
- (2) Delete section 31(1).

14. Transport Co-ordination Act 1966 amended

- (1) This section amends the *Transport Co-ordination Act 1966*.
- (2) In section 4 in the definition of *owner* paragraph (ab) delete “*Consumer Credit (Western Australia) Code*” and insert:

National Credit Code (Commonwealth)

Part 3 — Credit (Administration) Act 1984 amended

Division 1 — Credit (Administration) Act 1984 amended

15. Act amended

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

16. Section 4 amended

- (1) In section 4 delete the definition of **Code**.
- (2) In section 4 insert in alphabetical order:

ASIC means the Australian Securities and Investments Commission;

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

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

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

17. Section 6 amended

Before section 6(1) insert:

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

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

Part 3 Credit (Administration) Act 1984 amended

Division 1 Credit (Administration) Act 1984 amended

s. 18

18. Section 9 amended

Before section 9(1) insert:

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

19. Section 10 amended

Before section 10(1) insert:

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

20. Section 11 amended

Before section 11(1) insert:

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

21. Section 12 amended

Before section 12(1) insert:

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

22. Section 13 amended

Before section 13(1) insert:

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

23. Section 14 amended

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

Before the referral day, a licensee must

24. Section 15 amended

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

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

25. Section 17 amended

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

at any time before the referral day

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

at any time before the referral day

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

Part 3 Credit (Administration) Act 1984 amended

Division 1 Credit (Administration) Act 1984 amended

s. 26

26. Section 21 amended

(1) After section 21(1) insert:

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

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

(2) After section 21(2) insert:

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

27. Section 23 amended

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

believing that at any time before the referral day —

28. Part III deleted

Delete Part III.

29. Part IV deleted

Delete Part IV.

30. Section 44AA and 44AB inserted

At the end of Part V insert:

44AA. Arrangements for administration of this Act

- (1) The Commissioner may make an arrangement with ASIC about any matter connected with the administration of this Act.
- (2) In particular, an arrangement may provide —
 - (a) for the performance of functions and the exercise of powers conferred by subsection (3) by ASIC; or
 - (b) for the performance of functions or the exercise of powers of the Commissioner under this Act by staff members of ASIC.
- (3) Subject to subsection (4), ASIC has the functions and powers of the Commissioner under this Act.
- (4) ASIC must not perform a function or exercise a power conferred by subsection (3) except in accordance with an arrangement under this section.

44AB. Information

- (1) This section applies to information obtained by the Commissioner in connection with the administration or enforcement of this Act.
- (2) The Commissioner may —
 - (a) disclose information to which this section applies; or
 - (b) give copies of records which contain information to which this section applies and

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

Part 3 Credit (Administration) Act 1984 amended

Division 1 Credit (Administration) Act 1984 amended

s. 31

which are in the Commissioner's possession or under the Commissioner's control,

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

31. Part VA heading amended

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

Account

32. Section 44A amended

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

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

(2) In section 44A(3):

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

Moneys

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

Consumer Credit Account

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

Credit (Administration) Act 1984 amended

Part 3

Credit (Administration) Act 1984 amended

Division 1

s. 33

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

under the *Financial Management Act 2006* section 37.

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

Establishment of Consumer Credit Account

33. Section 44B amended

- (1) Delete section 44B(1).
(2) In section 44B(2) delete “Consumer Credit Fund” and insert:

Consumer Credit Account

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

Consumer Credit Account;

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

Payments to Consumer Credit Account

34. Section 44C amended

- (1) In section 44C:
(a) delete “Consumer Credit Fund” and insert:

Consumer Credit Account

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

Part 3 Credit (Administration) Act 1984 amended

Division 2 Consequential provisions

s. 35

- (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*.

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

Credit (Administration) Act 1984 amended
Consequential provisions

Part 3
Division 2
s. 36

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

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);

Part 4 — Finance Brokers Control Act 1975 amended

Division 1 — Finance Brokers Control Act 1975 amended

37. Act amended

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

38. Section 4 amended

- (1) In section 4 delete the definition of *Treasurer*.
- (2) In section 4 insert in alphabetical order:

ASIC means the Australian Securities and Investments Commission;

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

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

broker.

39. Section 7 amended

In section 7:

- (a) delete paragraphs (a), (b) and (d);
- (b) after paragraph (c) insert:

and

40. Section 9A and 9B inserted

After section 8 insert:

9A. Arrangements with ASIC

- (1) The Commissioner may make an arrangement with ASIC about the conduct of any investigation under Division 2 or 2A, or the conduct of any proceedings under this Act.
- (2) In particular, an arrangement may provide —
 - (a) for the performance of functions and the exercise of powers conferred by subsection (3) on ASIC; or
 - (b) for the performance of functions or the exercise of powers of the Commissioner in relation to the conduct of any investigation under Division 2 or 2A, or the conduct of any proceedings under this Act by staff members of ASIC.
- (3) Subject to subsection (4), ASIC has the functions and powers of the Commissioner in relation to the conduct of any investigation under Division 2 or 2A, or the conduct of any proceedings under this Act.
- (4) ASIC must not perform a function or exercise a power conferred by subsection (3) except in accordance with an arrangement under this section.

9B. Information

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

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

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 41

- (2) The Commissioner may —
- (a) disclose information to which this section applies; or
 - (b) give copies of records which contain information to which this section applies and which are in the Commissioner's possession or under the Commissioner's control,

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

41. Section 17 amended

In section 17(1) —

- (a) after “a licensee” insert:

has acted or

- (b) after “the licence and is” insert:

or was

42. Section 24 amended

Before section 24(1) insert:

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

43. Section 25 amended

Before section 25(1) insert:

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

44. Section 26 amended

Before section 26(1) insert:

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

45. Section 27A inserted

After section 26 insert:

27A. No further grants of licences

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

46. Section 30 amended

Before section 30(1) insert:

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

47. Section 31 amended

Delete section 31(1) and insert:

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

48. Section 32 amended

Before section 32(1) insert:

- (1A) Despite anything in this Act, on and after the referral day —
 - (a) no application for the renewal of a licence is to be made; and
 - (b) no licence is to be renewed.

49. Section 34 amended

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

must until the referral day

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

must until the referral day

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

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

50. Section 35 amended

After section 35(5) insert:

(6) Where —

- (a) a licence has expired under section 30(1A); and
- (b) the Commissioner is reasonably satisfied, having regard to the period of time since the licence has expired, that the former licensee is unlikely to have, or to incur, an undischarged liability in respect of moneys which came to his hands before the referral day,

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

51. Sections 36, 37 and 38 deleted

Delete sections 36, 37 and 38.

52. Section 40A amended

Before section 40A(1) insert:

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

53. Section 41 amended

Before section 41(1) insert:

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

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

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 54

54. Section 42 amended

(1) At the beginning of section 42 insert:

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

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

(2) A licensee shall exhibit,

55. Section 43 amended

Before section 43(1) insert:

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

56. Section 44 amended

Before section 44(1) insert:

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

57. Section 45 amended

Before section 45(1) insert:

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

58. Section 46 amended

In section 46 after “Where” insert:

before the referral day

59. Section 48 amended

Before section 48(1) insert:

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

60. Section 49 amended

Before section 49(1) insert:

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

61. Section 50 amended

Before section 50(1) insert:

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

62. Section 53 amended

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

under this Division

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

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 63

63. Section 54 amended

In section 54 after “separate audits” insert:

under this Division

64. Section 60 amended

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

under this Division

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

under this Division

65. Section 61 amended

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

under this Division

66. Section 66 amended

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

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

67. Section 68 amended

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

maintained in compliance with section 48

68. Section 69 amended

In section 69:

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

under section 68

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

maintained in compliance with section 48

- (c) delete “of the licensee”.

69. Section 72 amended

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

a trust account maintained in compliance with section 48 by

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

a trust account maintained in compliance with section 48 by

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

Part 4 Finance Brokers Control Act 1975 amended

Division 1 Finance Brokers Control Act 1975 amended

s. 70

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

a trust account

70. Sections 73 to 80 deleted

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

71. Section 82 amended

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

was immediately before the referral day

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

occurred.

72. Section 82A deleted

Delete section 82A.

73. Section 83 amended

- (1) In section 83(1):

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

both

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

him.

- (c) delete paragraph (c);
- (d) after paragraph (a) insert:

and

- (2) In section 83(2):

- (a) delete “if —” and insert:

if, before the referral day —

- (b) in paragraph (b) delete “has,”;
- (c) in paragraph (b) delete “constitutes” and insert:

constituted

- (d) in paragraph (c) delete “is acting or has”.

- (3) Delete section 83(3).

74. Section 84 deleted

Delete section 84.

75. Section 85 amended

- (1) Delete section 85(1) and (2).

- (2) In section 85(3):

- (a) delete “is or is not, or”;
- (b) delete “the date of or a date referred to,” and insert:

the date referred to

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

Part 4 Finance Brokers Control Act 1975 amended

Division 2 Consequential provisions

s. 76

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

certificate

- (3) Delete section 85(4).

76. Section 92B deleted

Delete section 92B.

77. Section 95 amended

After section 95(2)(d) insert:

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

Division 2 — Consequential provisions

78. *Housing Societies Act 1976* amended

- (1) This section amends the *Housing Societies Act 1976*.
- (2) In section 78(3) delete “a person who is a licensed finance broker under the *Finance Brokers Control Act 1975*” and insert:

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

79. *Settlement Agents Act 1981* amended

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

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

Finance Brokers Control Act 1975 amended

Consequential provisions

Division 2

s. 79

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

of another State, of a Territory or of the Commonwealth

Part 5 — Finance Brokers Control Act 1975 repealed

Division 1 — Repeal

80. Finance Brokers Control Act 1975 repealed

The *Finance Brokers Control Act 1975* is repealed.

Division 2 — Transitional Provisions

81. Housing Societies Repeal Act 2005 amended

- (1) This section amends the *Housing Societies Repeal Act 2005*.
- (2) If, when this section comes into operation, the *Housing Societies Repeal Act 2005* section 27 has not come into operation, repeal section 27.

82. State Administrative Tribunal Act 2004 amended

- (1) This section amends the *State Administrative Tribunal Act 2004*.
- (2) In Schedule 1 delete “*Finance Brokers Control Act 1975*”.

=====