

Western Australia

**Consumer Credit (Western Australia)
Amendment Act 2001**

As at 21 Dec 2001

No. 30 of 2001

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Consumer Credit (Western Australia) Amendment Act 2001

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Western Australia

Consumer Credit (Western Australia) Amendment Act 2001

No. 30 of 2001

**An Act to amend the *Consumer Credit (Western Australia) Act 1996*
and for related purposes.**

[Assented to 21 December 2001]

The Parliament of Western Australia enacts as follows:

1. Short title

This Act may be cited as the *Consumer Credit (Western Australia) Amendment Act 2001*.

2. Commencement

This Act comes into operation on a day fixed by proclamation.

3. Act Amended

This Act amends the *Consumer Credit (Western Australia) Act 1996**.

[* *Act No. 30 of 1996.*

For subsequent amendments see 2000 Index to Legislation of Western Australia, Table 1, p. 89-90 and Act No. 10 of 2001.]

4. Section 12 amended

(1) After section 12(1) the following subsection is inserted —

“

- (1a) In the case of a short term credit contract, the regulations may require interest charges and all credit fees and charges under the contract to be included for the purpose of calculating the maximum annual percentage rate under the contract for the purposes of subsection (1).

”.

(2) At the end of section 12 the following subsection is inserted —

“

(4) In this section —

“short term credit contract” means —

- (a) a contract for the provision of credit limited to a total period that does not exceed 62 days that is not exempted from the Code under section 7(1) of the Code; or
- (b) a contract of a kind prescribed by the regulations.

”.

5. **Section 7 of the *Consumer Credit (Western Australia) Code* amended**

- (1) The amendments in this section are to section 7 of the *Consumer Credit (Western Australia) Code* set out in the Appendix to the *Consumer Credit (Western Australia) Act 1996*.
- (2) Section 7(1) is repealed and the following subsection is inserted instead —

“

- (1) **Short term credit.** This Code does not apply to the provision of credit if, under the contract —
- (a) the provision of credit is limited to a total period that does not exceed 62 days; and
 - (b) the maximum amount of credit fees and charges that may be imposed or provided for does not exceed 5% of the amount of credit; and
 - (c) the maximum amount of interest charges that may be imposed or provided for does not exceed an amount (calculated as if the Code applied to the contract) equal to the amount payable if the annual percentage were 24% per annum.

”.

- (3) The heading to section 7(2) is amended by inserting after “Credit without” —

“ **express** ”.

- (4) Section 7(2) is amended as follows:

- (a) by deleting “without prior agreement between the credit provider and the debtor” and inserting instead —

“

if, before the credit was provided, there was no express agreement between the credit provider and the debtor for the provision of credit

”;

- (b) by inserting after “there is no” —
“ expressly ”.

6. Part 12 inserted in the *Consumer Credit (Western Australia) Code*

The *Consumer Credit (Western Australia) Code* set out in the Appendix to the *Consumer Credit (Western Australia) Act 1996* is amended by inserting the following Part after Part 11 —

“

Part 12 — Transitional provision for *Consumer Credit (Western Australia) Amendment Act 2001*

185. Provision for particular contracts ending after commencement of amendment

- (1) This Code does not apply to the provision of short term credit if —
 - (a) the contract is entered into before the commencement day; and
 - (b) the term of the contract ends after the commencement day.
- (2) In this section —
 - “**commencement day**” means the day on which the *Consumer Credit (Western Australia) Amendment Act 2001* comes into operation;
 - “**short term credit**” means the provision of credit mentioned in section 7(1) as in force immediately before the commencement day.

”.
