

MONEY LENDERS.

No. 53 of 1974.

AN ACT to amend the Money Lenders Act, 1912-1970.

[Assented to 26th November, 1974.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the *Money Lenders Act Amendment Act, 1974.* Short title and citation.

(2) In this Act the Money Lenders Act, 1912-1970 is referred to as the principal Act. Approved for reprint 10th April, 1968, as amended by Act No. 111 of 1970.

(3) The principal Act as amended by this Act may be cited as the Money Lenders Act, 1912-1974.

Commence-
ment.

2. This Act shall come into operation on a date to be fixed by proclamation.

Section 3
amended.
(Definition
of "Money
lender.").

3. Section 3 of the principal Act is amended by substituting for the words "twelve and one-half per centum per annum"—

(a) in lines seven and eight of the section; and

(b) in lines eight and nine of paragraph (d),

the words "such rate per centum per annum as may pursuant to the provisions of this Act be from time to time prescribed for the purposes of this section", in each case.

Section 11A
amended.
(Prescribed
maximum
rate of
interest.)

4. Subsection (1) of section 11A of the principal Act is amended—

(a) by adding after the word "prescribed" where first occurring in line twelve, the words "for the purposes of this section";

(b) by adding after the word "interest", in line thirteen, the words "for those purposes"; and

(c) by deleting the last paragraph of the subsection.

Section 20A
repealed.

5. Section 20A of the principal Act is repealed.

Section 22
added.

6. The principal Act is amended by adding after section 21 a section as follows—

Regulations.

22. The Governor may make regulations prescribing the respective rates or maximum rates, as the case may be, of interest for the purposes of respective sections of this Act.