

CE301*

Consumer Credit (Western Australia) Act 1996

Consumer Credit (Western Australia) Code Regulations Amendment Order 2004

Made by the Governor in Executive Council under section 6 of the Act.

1. Citation

This order is the *Consumer Credit (Western Australia) Code Regulations Amendment Order 2004*.

2. Commencement

This order comes into operation on the day on which it is published in the *Gazette*.

3. The regulations amended

The amendments in this order are to the *Consumer Credit (Western Australia) Code Regulations**.

[* *The regulations in force under Part 4 of the Consumer Credit (Queensland) Act 1994 as applied, and amended under, section 6 of the Consumer Credit (Western Australia) Act 1996.*]

4. Section 22A inserted

After section 22 the following section is inserted in Part 5 —

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22A. Application of sections 66 to 69 of the Code

- (1) For the purposes of section 66(3) of the Code, sections 66 to 69 of the Code do not apply to a credit contract under which the maximum amount of credit that is or may be provided is more than an amount equal to 110% of the amount of the average loan size for new dwellings in New South Wales.

- (2) In this section —

“**average loan size for new dwellings in New South Wales**” means the average loan size for the purchase of new dwellings in New South Wales as set out in the Table of Housing Finance Commitments in the publication entitled *Housing Finance, Australia*, as published from time to time by the Australian Bureau of Statistics.

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5. Section 23A inserted

After section 23 the following section is inserted —

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23A. Application of Part 5 Division 3 of the Code

- (1) For the purposes of section 86(2) of the Code, Part 5 Division 3 of the Code does not apply to a credit contract in respect of which the maximum amount of credit that is or may be provided is more than an amount equal to 110% of the average loan size for new dwellings in New South Wales.

- (2) In this section —

“**average loan size for new dwellings in New South Wales**” means the average loan size for the purchase of new dwellings in New South Wales as

set out in the Table of Housing Finance
Commitments in the publication entitled *Housing
Finance, Australia*, as published from time to time
by the Australian Bureau of Statistics.

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Note: A draft of this Order was approved by the Legislative Assembly on
26 November 2004 (see Hansard p. 8658-9) and by the Legislative
Council on 1 December 2004 (see Hansard p. 8862).

By Command of the Governor,

M. C. WAUCHOPE, Clerk of the Executive Council.
