
FAIR TRADING

FT301*

Consumer Credit (Western Australia) Act 1996

Consumer Credit Amendment Regulation 1999

Made by the Lieutenant-Governor and Administrator in Executive Council.

1. Citation

These regulations may be cited as the *Consumer Credit Amendment Regulation 1999*.

2. The regulations amended

The amendments in these regulations are to the *Consumer Credit Regulation 1996**.

[* *Published in Gazette 18 October 1996, pp. 5525-5600.*
For amendments to 21 April 1999 see 1998 Index to Legislation of Western Australia, Table 4, pp. 51-2.]

3. Sections 6A-6C inserted

After section 6 the following sections are inserted —

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6A. GIO Finance Limited's No Interest Loan Scheme — exemption from Code

- (1) This section applies to the scheme (the “*No Interest Loan Scheme*”) that is operated by GIO Finance Limited ACN 002 812 704 in accordance with the deed of agreement executed on 26 June 1992 by the New South Wales Minister for Further Education, Training and Employment and GIO Finance Limited.
- (2) The Code does not apply to the provision of credit under the No Interest Loan Scheme.

Note — This exclusion is made under section 7(10) of the Code.

6B. Rental Purchase Plan — exemption from certain provisions of Code

The Code, other than sections 70 to 74, does not apply to the provision of credit under the Queensland Government scheme known as the Rental Purchase Plan Scheme, and formerly known as the H.O.M.E. Shared Scheme.

Note — This exclusion is made under section 7(10) of the Code.

6C. Partnership loans — exemption from certain provisions of Code

- (1) The Code, other than Part 1, Division 3 of Part 4, Divisions 4 and 5 of Part 5, Part 7, Part 11 and Schedules 1 and 2, does not apply to the provision of credit by a firm, or by a related body corporate of the firm, to a partner of the firm, whether or not it is provided to the partner with another person.
- (2) However, for a credit provider who provides credit in the course of a business of providing credit to which the Code applies to partners of a firm and to others, this section applies only to the provision of credit on terms that are more favourable to the debtor than the terms on which the credit provider provides credit to which the Code applies to persons who are not partners of the firm.
- (3) For the purposes of this section —
 - (a) a partner of a firm includes a former partner of a firm and an employee or former employee of the firm; and
 - (b) a related body corporate of a firm is a body corporate that is ultimately wholly owned by all or some of the partners of the firm or by other persons on their behalf.

Note — This exclusion is made under section 7(10) of the Code.

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By Command of the Lieutenant-Governor and Administrator,

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