

# AUSTRALIAN CAPITAL TERRITORY

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## Credit (Amendment) Ordinance 1986

No. 29 of 1986

I, THE ADMINISTRATOR of the Government of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Ordinance under the *Seat of Government (Administration) Act 1910*.

Dated 24 July 1986.

J. A. ROWLAND  
Administrator

By His Excellency's Command,

G. SCHOLES  
Minister of State for Territories

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An Ordinance to amend the *Credit Ordinance 1985*, and for other purposes

### Short title

1. This Ordinance may be cited as the *Credit (Amendment) Ordinance 1986*.<sup>1</sup>

### Commencement

2. This Ordinance shall come into operation on such date as is fixed by the Minister of State for Territories by notice in the *Gazette*.

### Principal Ordinance

3. In this Ordinance, "Principal Ordinance" means the *Credit Ordinance 1985*.<sup>2</sup>

**Interpretation**

**4.** Section 5 of the Principal Ordinance is amended—

- (a) by omitting “\$100” from paragraph (a) of the definition of “account charge” in sub-section (1) and substituting “\$150”;
- (b) by omitting “\$50” from paragraph (b) of that definition and substituting “\$75”; and
- (c) by omitting paragraph (c) of the definition of “credit sale contract” in sub-section (1) and substituting the following:

“(c) the amount payable by the buyer may be paid by 5 or more instalments or by a deposit and 4 or more instalments, other than a contract included in a class of contracts prescribed as being contracts that are not credit sale contracts within the meaning of this Ordinance;”.

**Notice required before rights exercised**

**5.** Section 107 of the Principal Ordinance is amended by omitting from sub-section (7) “(8)” and substituting “(6)”.

**Saving as to unenforceability**

**6.** Section 134 of the Principal Ordinance is amended by inserting “or voidable,” after “void”.

**Exemptions from licensing**

**7.** Section 156 of the Principal Ordinance is amended by omitting from sub-section (4) all the words from and including “A person” to and including “this section” and substituting “A person, other than a bank, to whom the provisions of sub-sections 155 (1) and (2) do not apply by virtue of sub-section (1)”.

**Interpretation**

**8.** Section 176 of the Principal Ordinance is amended—

- (a) by adding at the end of paragraph (2) (a) “or”;
- (b) by omitting from paragraph (2) (b) “loan; or” and substituting “loan”; and
- (c) by omitting paragraph (2) (c).

### **Validation**

**9.** At all times during the period commencing on 26 February 1985 and ending on the expiration of the day immediately preceding the date of commencement of this Ordinance, regulation 4 of the Credit Regulations (being Regulations 1985 No. 5) shall, for all purposes, be taken to have been as valid and effectual as it would have been if the amendment effected by section 4 of this Ordinance had come into operation on 26 February 1985.

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### **NOTES**

1. Notified in the *Commonwealth of Australia Gazette* on 31 July 1986.
2. No. 5, 1985 as amended by Nos. 39, 60 and 67, 1985.