

AUSTRALIAN CAPITAL TERRITORY

Credit (Amendment) Ordinance 1987

No. 4 of 1987

I, THE GOVERNOR-GENERAL 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 19 February 1987.

N. M. STEPHEN
Governor-General

By His Excellency's Command,

G. SCHOLES
Minister of State for Territories

An Ordinance to amend the *Credit Ordinance 1985*

Short title

1. This Ordinance may be cited as the *Credit (Amendment) Ordinance 1987*.¹

Principal Ordinance

3. In this Ordinance, "Principal Ordinance" means the *Credit Ordinance 1985*.²

Variation of application of Ordinance

3. Section 19 of the Principal Ordinance is amended—

- (a) by omitting from sub-section (1) "regulations may" and substituting "Minister may, by notice published in the *Gazette*,";

(Ord. 96/86)—Cat. No.

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- (b) by omitting from sub-section (1) “regulations” (second occurring) and substituting “notice”;
- (c) by omitting from paragraph (1) (e) “or” (last occurring);
- (d) by adding at the end of sub-section (1) the following word and paragraph:
 - “; or (g) have effect subject to any exemption or exception that has been declared under a corresponding law.”;
- (e) by inserting after sub-section (1) the following sub-section:
 - “(1A) A declaration made under sub-section (1) shall take effect from the date of publication in the *Gazette*, or, where a later date is specified in the notice published in the *Gazette*, from the date specified.”;
- (f) by omitting from sub-section (2) “Regulations” (first occurring) and substituting “A notice given”;
- (g) by omitting from paragraph (2) (a) “regulations” and substituting “declaration”;
- (h) by omitting from paragraph (2) (b) “regulations” (first occurring) and substituting “declaration”;
- (i) by omitting from paragraph (2) (b) “regulations” (second occurring) and substituting “notice”;
- (j) by inserting after sub-section (2) the following sub-section:
 - “(3) In this section ‘corresponding law’ means a law for the regulation of the provision of credit, being a law of a State or Territory declared under section 17 to be a recognized State.”; and
- (k) by omitting from sub-section (4) “regulation” (wherever occurring) and substituting “declaration”.

4. After section 19 of the Principal Ordinance the following section is inserted in Part I:

Notice of variation to be laid before Parliament

“19A. (1) The Minister shall cause a copy of a declaration made by the Minister under sub-section 19 (1) to be laid before each House of the Parliament within 15 sitting days of that House after the day on which the declaration was made.

“(2) If a declaration referred to in sub-section (1) is not laid before each House of the Parliament in accordance with that sub-section, it shall be void and of not effect.

“(3) The provisions of sub-sections 12 (4) to (7) (inclusive) of the *Seat of Government (Administration) Act 1910* apply in relation to a declaration laid before a House of the Parliament under sub-section (1) as if the references in those sub-sections to an Ordinance were references to such a declaration.

“(4) In the application, by virtue of sub-section (3), of the Provisions of sub-sections 12 (6) and (6A) of the *Seat of Government (Administration) Act 1910*, references in those sub-sections to sub-section 12 (3) of that Act shall be read as references to sub-section (2) of this section.”

NOTES

1. Notified in the *Commonwealth of Australia Gazette* on 24 February 1987.
2. No. 5, 1985 as amended by Nos. 39, 60 and 67, 1985; Nos. 29, 30, 56 and 72, 1986.