

EXPLANATORY STATEMENT
AUSTRALIAN CAPITAL TERRITORY
AGENTS (AMENDMENT) ORDINANCE 1988
ORDINANCE NO. 5 OF 1988

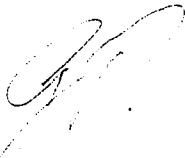
The Agents Ordinance 1968 (the Principal Ordinance) regulates the licensing of various types of agents and provides a means of disciplining breaches of the rules of conduct for agents (the rules).

As a result of a particular incident in which a real estate agent had his licence revoked for a breach of the rules, it has become apparent that the Agents Board of the ACT (the Board) is not empowered to appoint a receiver of trust mOneys (a receiver) where the revocation is made under section 75(1)(c) of the Principal Ordinance.

The Agents (Amendment) Ordinance 1988 (the Ordinance) amends the Principal Ordinance to allow the Board to appoint a receiver whenever an agent's licence has been suspended or revoked.

The details of the Ordinance are as follows:

- . Section 1 cites the short title of the Ordinance
- . Section 2 inserts a new paragraph (d) to subsection 84(2) of the Principal Ordinance which allows the appointment of a receiver whenever an agent's licence is suspended or revoked.


ISSUED BY THE AUTHORITY OF THE
MINISTER OF STATE FOR THE ARTS
AND TERRITORIES