

AUSTRALIAN CAPITAL TERRITORY
MONEY LENDERS (AMENDMENT) ORDINANCE 1983

No. 17, 1983
EXPLANATORY STATEMENT

On 18 June 1982 administrative responsibility for the Money Lenders Ordinance 1936 (the "existing Ordinance") passed from the Attorney-General to the then Minister for the Capital Territory. However, procedures associated with the registration of money lenders under the Ordinance continued to be carried out by the Corporate Affairs Commission pending the establishment of an office of Registrar of Money Lenders within the now Department of Territories and Local Government. The Money Lenders (Amendment) Ordinance 1983 amends the existing Ordinance to provide for the appointment of a Registrar and Deputy Registrar of Money Lenders and assign to those officers the powers and functions in relation to the registration of money lenders at present exercised and performed by the Corporate Affairs Commission.

Details of the Ordinance are set out below:

Section 1 cites the short title of the Ordinance as the Money Lenders (Amendment) Ordinance 1983.

Section 2 provides that the Ordinance shall come into operation on a date to be fixed by the Minister by notice published in the Gazette.

Section 3 provides that "Principal Ordinance" means the Money Lenders Ordinance 1936.

Section 4 of the Ordinance omits from the Principal Ordinance the definition of the Corporate Affairs Commission and inserts in its stead definitions of the terms "Registrar" and "Deputy Registrar". The Corporate Affairs Commission will have no remaining functions under the existing Ordinance on the establishment of the offices of Registrar and Deputy Registrar.

Section 5 of the Ordinance inserts two new sections into the existing Ordinance, sections 4AA and 4AB. Section 4AA provides for the appointment by the Minister of officers or employees of the Australian Public Service to be Registrar and Deputy Registrar of Money Lenders. Subject to any directions the Registrar may give, the Deputy Registrar has all the powers and may perform any function of the Registrar. Section 4AB sets out the circumstances in which an appointment as Registrar or Deputy Registrar would terminate.

Section 6 of the Ordinance provides for the assumption by the Registrar of all powers and functions formerly vested in the Corporate Affairs Commission under the existing Ordinance, by substituting "Registrar" for "Commission" wherever the term appears.

Ord. 3/83

*Recd
1/9/03*