

AUSTRALIAN CAPITAL TERRITORY
MONEY LENDERS (AMENDMENT) ORDINANCE 1982
No.53 of 1982
EXPLANATORY STATEMENT

By virtue of an amendment to the Seat of Government (Administration) Ordinance 1930 that was contained in the Seat of Government (Administration) (Amendment) Ordinance 1982 responsibility for the administration of the Money Lenders Ordinance 1936 was transferred from the Attorney-General to the Minister for the Capital Territory. To enable the Minister for the Capital Territory to exercise the powers conferred in sections 4 and 16 of the Money Lenders Ordinance it was then necessary to amend those sections by omitting references to the Attorney-General and substituting "Minister". Further, specific legislative provision was required if orders already made by the Attorney-General under section 4 were to continue to have effect. The Money Lenders (Amendment) Ordinance 1982 comprises provisions prepared for these purposes.

Section 1 cites the short title of the Ordinance as the Money Lenders (Amendment) Ordinance 1982.

Section 2 provides that "Principal Ordinance" means the Money Lenders Ordinance 1936.

Section 3 of the Ordinance substitutes "Minister" for "Attorney-General" in the definition of "money lender" in section 4 of the Money Lenders Ordinance 1936. This confers on the Minister for the Capital Territory the power previously exercised by the Attorney-General to exempt certain bodies corporate from the obligation to be registered as money lenders under the Ordinance.

Section 4 of the Ordinance substitutes "Minister" for "Attorney-General" in section 16 of the Money Lenders Ordinance 1936, so transferring to the Minister for the Capital Territory the authority to make regulations for the purposes of the Ordinance.

Section 5 of the Ordinance is a transitional provision applying to bodies corporate which, immediately before the commencement of the Ordinance, were exempted pursuant to an order of the Attorney-General from the obligation to be registered as money lenders under the Money Lenders Ordinance 1936. These bodies corporate continue to be exempt as if they had been specified in an order issued for that purpose by the Minister for the Capital Territory.

Ord. No. 6/82