
**Money Lenders (Amendment) Ordinance
(No. 2) 1983**

No. 25 of 1983

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 25 August 1983.

N. M. STEPHEN
Governor-General

By His Excellency's Command,

TOM UREN
Minister of State for Territories and Local Government

An Ordinance to amend the *Money Lenders Ordinance 1936*

Short title

1. This Ordinance may be cited as the *Money Lenders (Amendment) Ordinance (No. 2) 1983*.¹

Principal Ordinance

2. In this Ordinance, "Principal Ordinance" means the *Money Lenders Ordinance 1936*.²

Interpretation

3. Section 4 of the Principal Ordinance is amended by omitting paragraph (a) of the definition of "money lender" in sub-section (1) and substituting the following paragraphs:

- "(a) any person or body corporate *bona fide* carrying on the business of banking or insurance;
- (aa) any person or body corporate *bona fide* carrying on any business, not having for any of its objects the lending of money, in the course of which and for the purposes of which the person or body corporate lends money at a rate of interest not exceeding 12 per centum per annum;"

Requirement for statement in contract where interest rate exceeds 12 per cent per annum

4. Section 11 of the Principal Ordinance is amended by omitting sub-section (3) and substituting the following sub-section:

“(3) Nothing in this section applies to or in relation to a contract entered into by—

- (a) a bank within the meaning of the *Banking Act 1959*;
- (b) a bank constituted under the law of a State or Territory; or
- (c) a building society or credit society within the meaning of the *Co-operative Societies Ordinance 1939* that is registered under that Ordinance.”.

Delivery of duplicate contract or of particulars of contract to borrower where interest rate exceeds 12 per cent per annum

5. Section 12 of the Principal Ordinance is amended—

- (a) by omitting from paragraph (3) (b) “or” (last occurring); and
- (b) by adding at the end of sub-section (3) the following word and paragraph:
 - “; or (d) a contract entered into by a bank within the meaning of the *Banking Act 1959* or by a bank constituted under the law of a State or Territory.”.

NOTES

1. Notified in the *Commonwealth of Australia Gazette* on 1 September 1983.
2. No. 13, 1936 as amended to date. For previous amendments see Note 2 to No. 17, 1983 and see also No. 17, 1983.