

LEGISLATIVE COUNCIL

CREDIT (COMMONWEALTH POWERS) BILL 2010

(Amendments to be proposed in Committee by Mr MADDEN)

1. Clause 2, line 11, for "This Act" substitute "(1) Subject to subsection (2), this Act".
2. Clause 2, line 12, after this line insert—

"(2) Section 20(2) comes into operation on 1 January 2011."
3. Clause 20, line 23, before "Sections 3," insert "(1)".
4. Clause 20, line 23, omit "Part 4A" and insert "Divisions 2 and 3 of Part 4A".
5. Clause 20, line 25, after this line insert—

"(2) Divisions 1, 4, 5 and 6 of Part 4A and the heading to Part 4A of the **Consumer Credit (Victoria) Act 1995** are repealed."
6. Clause 22, line 14, after this line insert—

'(1) In section 37A of the **Consumer Credit (Victoria) Act 1995**—

 - (a) **insert** the following definition—

"**National Credit Code** has the same meaning as in Part 5;"
 - (b) in paragraph (a) of the definition of *consumer credit*, for "Consumer Credit (Victoria) Code" **substitute** "National Credit Code";
 - (c) in paragraph (b) of the definition of *consumer credit*, for "Part 10 of the Consumer Credit (Victoria) Code" **substitute** "Part 11 of the National Credit Code";
 - (d) in the definition of *valuation fee*, for "Consumer Credit (Victoria) Code" **substitute** "National Credit Code".

(2) In section 37J(3) of the **Consumer Credit (Victoria) Act 1995**—

 - (a) in paragraph (a), for "Consumer Credit (Victoria) Code" **substitute** "National Credit Code";
 - (b) in paragraph (b), for "Consumer Credit (Victoria) Code" **substitute** "National Credit Code".
7. Clause 22, line 15, for "(1)" substitute "(3)".
8. Clause 22, page 17, line 1, for "(2)" substitute "(4)".
9. Clause 30, line 31, after "repeal of" insert "Division 1 of".