



## NORTHERN TERRITORY OF AUSTRALIA

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No. 87 of 1982

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### AN ACT

To amend the *Land and Business Agents Act*

[Assented to 14 December 1982]

**B**E it enacted by the Legislative Assembly of the Northern Territory of Australia, with the assent as provided by the *Northern Territory (Self-Government) Act 1978* of the Commonwealth, as follows:

1. SHORT TITLE

This Act may be cited as the *Land and Business Agents Amendment Act 1982*.

2. LICENSED AGENT TO DEPOSIT PART OF TRUST MONEYS

Section 93 of the *Land and Business Agents Act* is amended -

- (a) by omitting from sub-section (1)(b) "financial year" (wherever occurring) and substituting "3 months";
- (b) by omitting sub-section (6) and substituting the following:

"(6) After the initial period, the licensed agent shall, within 14 days after the end of each 3 month period, deposit with the Registrar an amount equal to the amount of interest accruing during the last preceding 3 months on the money in the interest-bearing account."; and

- (c) by omitting from sub-section (8) "year" and substituting "3 months".