

Serial 90
Consumer Credit (National Uniform Legislation) Implementation Bill 2010
Ms Lawrie

A Bill for an Act to provide for the implementation of national consumer credit
legislation

NORTHERN TERRITORY OF AUSTRALIA

CONSUMER CREDIT (NATIONAL UNIFORM LEGISLATION)
IMPLEMENTATION ACT 2010

Act No. [] of 2010

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NORTHERN TERRITORY OF AUSTRALIA

Act No. [] of 2010

An Act to provide for the implementation of national consumer credit legislation

[Assented to [] 2010]
[Second reading [] 2010]

The Legislative Assembly of the Northern Territory enacts as follows:

Part 1 Preliminary matters

1 Short title

This Act may be cited as the *Consumer Credit (National Uniform Legislation) Implementation Act 2010*.

2 Commencement

This Act commences on the day the *National Consumer Credit Protection Act 2009* (Cth) commences.

Part 2 Amendment of Consumer Affairs and Fair Trading Act

3 Act amended

This Part amends the *Consumer Affairs and Fair Trading Act*.

4 Repeal of sections 83 to 86 and Part 12

Sections 83 to 86 and Part 12

repeal

Part 3 Repeal of Consumer Credit (Northern Territory) Act**5 Repeal of *Consumer Credit (Northern Territory) Act***

The *Consumer Credit (Northern Territory) Act 1995* (Act No. 38 of 1995) is repealed.

Part 4 Amendment of Instruments Act**6 Act amended**

This Part amends the *Instruments Act*.

7 Amendment of section 3A (Application of Act)**(1) Section 3A(2)**

omit

Consumer Credit (Northern Territory) Code

substitute

Consumer Credit Code

(2) After section 3A(2)

insert

(3) In this section:

Consumer Credit Code means Schedule 1 to the *National Consumer Credit Protection Act 2009* (Cth).

Part 5 Amendment of Traffic Act**8 Act amended**

This Part amends the *Traffic Act*.

9 Amendment of section 29AB (Definitions)

Section 29AB, definition **Consumer Credit (Northern Territory) Code**

omit, substitute

Consumer Credit Code means Schedule 1 to the *National Consumer Credit Protection Act 2009* (Cth).

10 Amendment of section 29AO (Rights of credit provider)

Section 29AO

omit

Consumer Credit (Northern Territory) Code

substitute

Consumer Credit Code

Part 6 Transitional provisions for National Credit legislation**11 Definitions**

In this Part:

Commissioner means the Commissioner of Consumer Affairs appointed under section 6 of the *Consumer Affairs and Fair Trading Act*.

former consumer credit legislation means the *Consumer Credit (Northern Territory) Act* as in force immediately before its repeal by this Act.

National Credit legislation means:

- (a) the *National Consumer Credit Protection Act 2009* (Cth); and
- (b) the *National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009* (Cth).

proceedings has the same meaning as in the *National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009* (Cth).

12 Court proceedings

Proceedings in a court that constitute old proceedings under item 4(1) of Schedule 1 to the *National Consumer Credit Protection (Transitional and Consequential Provisions) Act 2009* (Cth) cease to be proceedings under a law of the Territory immediately after the commencement of that item.

13 Construction of references to former consumer credit legislation

In an Act (other than this Act) or other document:

- (a) a reference to the former consumer credit protection legislation is taken to be a reference to the National Credit legislation; and
- (b) a reference to a provision of the former consumer credit protection legislation is taken to be a reference to the corresponding provision (if any) of the National Credit legislation.

14 Provision of information and assistance to ASIC

- (1) The Commissioner may, on his or her own initiative or at the request of ASIC:
 - (a) provide ASIC with any document, or other information, in the possession or control of the Commissioner that is reasonably required by ASIC in connection with the performance of its functions or exercise of its powers under the National Credit legislation; and
 - (b) provide ASIC with any other assistance that is reasonably required by ASIC in connection with the performance of its functions or exercise of its powers under the National Credit legislation.
- (2) Subsection (1) has effect despite any other Act or law.

15 ASIC has certain functions and powers

- (1) The Minister, or a person authorised in writing by the Minister, may enter into an agreement or arrangement with ASIC for the performance of functions or the exercise of powers by ASIC as an agent of the Territory, even if those functions or powers are or may be conferred on another person or body under a law of the Territory.

- (2) An agreement or arrangement of a kind mentioned in subsection (1) has effect despite any provision of a law of the Territory in respect of a function or power that is the subject of the agreement or arrangement.

16 Regulations

- (1) The Administrator may make regulations containing provisions of a savings or transitional nature consequent on:
- (a) the enactment of this Act; or
 - (b) the transition from the application of the provisions of the former consumer credit legislation to the application of provisions of the National Credit legislation.
- (2) Without limiting subsection (1), a regulation made under this section may continue the operation of a repealed provision.
- (3) A regulation made under this section may have retrospective operation to a day not earlier than the commencement of this section.
- (4) However, to the extent to which a provision has retrospective operation, the provision does not operate to the disadvantage of a person (other than the Territory or a Territory authority) by:
- (a) decreasing the person's rights; or
 - (b) imposing liabilities on the person.
- (5) This section, and a regulation made under this section, expire 2 years after this section commences.