

1990 - No. 327

AUCTIONEERS AND AGENTS ACT 1941 - REGULATION
(Relating to penalties for offences)

NEW SOUTH WALES



[Published in Gazette No. 76 of 15 June 1990]

HIS Excellency the Governor, with the advice of the Executive Council, and in pursuance of the Auctioneers and Agents Act 1941, has been pleased to make the Regulation set forth hereunder.

JOE SCHIPP
Minister for Housing.

Commencement

1. This Regulation commences on 15 June 1990.

Amendments

2. The Auctioneers and Agents (Remuneration) Regulation 1981 is amended:

- (a) by omitting from clause 7 (c) the matter "\$4,000" and by inserting instead the words "40 penalty units";
- (b) by omitting from clause 7 (d) the matter "\$2,000" and by inserting instead the words "20 penalty units".

EXPLANATORY NOTE

The object of this Regulation is to update the Auctioneers and Agents (Remuneration) Regulation 1981 by replacing references to monetary penalties with references to the equivalent penalty units. The authority for this change arises as a consequence of the amendment of the Auctioneers and Agents Act 1941 by the Real Estate Services Council Act 1990.
