

**AUCTIONEERS AND AGENTS (FINANCE) AMENDMENT
ACT 1987 No. 69**

NEW SOUTH WALES



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AUCTIONEERS AND AGENTS (FINANCE) AMENDMENT ACT 1987
No. 69

NEW SOUTH WALES



Act No. 69, 1987

An Act to amend the Auctioneers and Agents Act 1941 with respect to the use of the Auctioneers and Agents Statutory Interest Account for the purpose of partially funding the costs of administering the Fair Trading Act 1987.
[Assented to 10 June 1987]

Auctioneers and Agents (Finance) Amendment 1987

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:

Short title

1. This Act may be cited as the "Auctioneers and Agents (Finance) Amendment Act 1987".

Commencement

2. (1) Sections 1 and 2 shall commence on the date of assent to this Act.

(2) Except as provided by subsection (1), this Act shall commence on such day as may be appointed by the Governor and notified by proclamation published in the Gazette.

Amendment of Act No. 28, 1941 s. 63F (Application of moneys for the purposes of the Fair Trading Act 1987)

3. The Auctioneers and Agents Act 1941 is amended by inserting after section 63E the following section:

Application of moneys for the purposes of the Fair Trading Act 1987

63F. (1) In addition to payments made under sections 63D and 63E, such contributions from the moneys of the Statutory Interest Account as are agreed between—

(a) the Minister; and

(b) the Minister administering the Fair Trading Act 1987,

shall be paid towards the costs, charges and expenses of the administration of the Fair Trading Act 1987 in the year ending on 30 June next succeeding the year in which an agreement is made.

(2) Contributions referred to in subsection (1) shall be paid in the manner determined by the Treasurer.

Transitional

4. There shall be paid from the Auctioneers and Agents Statutory Interest Account such contributions as—

(a) the Minister administering the Auctioneers and Agents Act 1941; and

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(b) the Minister administering the Fair Trading Act 1987,
may agree upon for payment towards the costs, charges and expenses of the
administration of the Fair Trading Act 1987 in the first year of its operation.