



New South Wales

Credit (Commonwealth Powers) Amendment (Maximum Annual Percentage Rate) Act 2011 No 16

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New South Wales

Credit (Commonwealth Powers) Amendment (Maximum Annual Percentage Rate) Act 2011 No 16

Act No 16, 2011

An Act to amend the *Credit (Commonwealth Powers) Act 2010* with respect to the maximum annual percentage rate for certain credit contracts. [Assented to 21 June 2011]

Section 1 Credit (Commonwealth Powers) Amendment (Maximum Annual
Percentage Rate) Act 2011 No 16

The Legislature of New South Wales enacts:

1 Name of Act

This Act is the *Credit (Commonwealth Powers) Amendment (Maximum Annual Percentage Rate) Act 2011*.

2 Commencement

This Act commences on the date of assent to this Act.

Schedule 1 Amendment of Credit (Commonwealth Powers) Act 2010 No 6

[1] Schedule 3 Savings, transitional and other provisions

Insert at the end of clause 2 (1) (b):

, or

- (c) the enactment of the *Credit (Commonwealth Powers) Amendment (Maximum Annual Percentage Rate) Act 2011*.

[2] Schedule 3, clause 2 (5)

Insert after clause 2 (4):

- (5) Without limiting subclause (1), the regulations under that subclause may make provision for or with respect to matters of a savings or transitional nature consequent on the repeal of Division 2 of Part 2 of this Schedule and clause 9. Those matters include (but are not limited to) providing for the continuing application, with any necessary modifications, of that Division and clause after their repeal to any or all of the contracts to which they applied immediately before their repeal.

[3] Schedule 3, clause 8

Omit the clause. Insert instead:

8 Repeal of Division

The Governor may, by proclamation published on the NSW legislation website, repeal this Division.

[4] Schedule 3, clause 9 (3)

Omit the subclause. Insert instead:

- (3) The Governor may, by proclamation published on the NSW legislation website, repeal this clause.

[Agreement in principle speech made in Legislative Assembly on 27 May 2011

Second reading speech made in Legislative Council on 15 June 2011]

BY AUTHORITY