



New South Wales

Travel Agents Amendment (Participants) Regulation 2014

under the

Travel Agents Act 1986

Her Excellency the Governor, with the advice of the Executive Council, has made the following Regulation under the *Travel Agents Act 1986*.

STUART AYRES, MP
Minister for Fair Trading

Explanatory note

The object of this Regulation is to amend the trust deed establishing the compensation scheme for compensating persons who suffer a pecuniary loss by reason of an act or omission by a person who carries on, or carried on, business as a travel agent.

This Regulation is made under the *Travel Agents Act 1986*, including section 57 (the general regulation-making power).

Travel Agents Amendment (Participants) Regulation 2014

under the

Travel Agents Act 1986

1 Name of Regulation

This Regulation is the *Travel Agents Amendment (Participants) Regulation 2014*.

2 Commencement

This Regulation commences on the day on which it is published on the NSW legislation website.

3 Amendment of Travel Agents Regulation 2011

(1) Schedule 1 Compensation scheme

Omit clause 12A.1. Insert instead:

12A.1

Up to and including 30 June 2014, the Board may at any time determine whether a person remains eligible to be a participant and after that date no person will be eligible to be a participant.

(2) Schedule 1, clause 12B

Insert “or when a person ceases to be eligible as a participant under clause 12A.1” after “cancelled” in clause 12B.7.

(3) Schedule 1, clause 15

Omit “2 years from the day it is paid or until” from clause 15.2A.

Insert instead “one year from the day it is paid or when”.

(4) Schedule 1, clause 15.9

Insert after clause 15.8:

15.9

The Board shall not pay compensation under clause 15.1 or 15.2 unless the failure to account to which the claim for compensation relates arose no later than 30 June 2014.