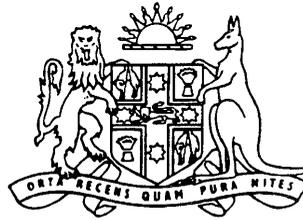


[Act 1996 No 10]



New South Wales

# Casino Control Amendment (Cheques) Bill 1996

## Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.

### Overview of Bill

The object of this Bill is to amend the *Casino Control Act 1992* to extend the time within which the Sydney Harbour Casino is required to bank certain cheques paid into a patron's deposit account held by the Casino. The Act is also amended to allow a patron to redeem a cheque by electronic funds transfer.

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## Outline of provisions

**Clause 1** sets out the name (also called the short title) of the proposed Act.

**Clause 2** provides that the proposed Act will commence on a day or days to be appointed by proclamation.

**Clause 3** is a formal provision that gives effect to the Schedule of amendments to the *Casino Control Act 1992*.

### **Schedule 1 Amendments**

Section 75 of the *Casino Control Act 1992* allows the Casino to establish a deposit account for a patron of the Casino to which may be credited cash and cheques (including travellers cheques). The Casino can then debit chip vouchers against the patron's deposit account. To prevent the extension of credit to patrons, the Casino is currently required to bank cheques (other than travellers cheques) within 1 working day and must not agree to the redemption of a cheque for the purpose of avoiding this requirement.

Proposed section 75 (6) (b) and (6A) (as inserted by **Schedule 1 [3]** and **[4]**) changes the requirement imposed on the Casino to bank cheques (other than travellers cheques) paid into a patron's deposit account so that:

- (a) cheques drawn on an account located outside Australia must be banked within 20 working days, and
- (b) cheques for \$5,000 or more that are drawn on an account located in Australia must be banked within 10 working days, and
- (c) all other cheques must be banked within 1 working day.

The requirement that the Casino must not agree to redeem cheques for the purpose of avoiding the banking requirement remains.

**Schedule 1 [1]** makes a consequential amendment.

**Schedule 1 [2]** inserts proposed section 76 (5A) to allow electronic funds transfer as an additional manner in which such cheques can be redeemed by a patron (currently this can be done by cash or cheque, including a traveller's cheque, or a combination of these).

**Schedule 1 [5]** amends Schedule 4 (Savings and transitional provisions) to provide that the new provisions will not apply to cheques accepted by the Casino before the commencement of the proposed amendments (except that electronic funds transfer redemption will be allowed for cheques that have already been accepted).