

**AUCTIONEERS AND AGENTS (FINANCE) AMENDMENT
BILL 1987**

NEW SOUTH WALES



EXPLANATORY NOTE

(This Explanatory Note relates to this Bill as introduced into Parliament)

This Bill is cognate with the Fair Trading Bill 1987.

The object of this Bill is to enable contributions, by way of payments from the Statutory Interest Account established under the Auctioneers and Agents Act 1941, to be made towards the cost of administering the proposed Fair Trading Act 1987.

Clause 1 specifies the short title of the proposed Act.

Clause 2 provides that the proposed Act, with minor exceptions, will commence on a day to be appointed by the Governor-in-Council.

Clause 3 enables contributions to be made, by agreement between Ministers, from the Statutory Interest Account established under the Auctioneers and Agents Act 1941 towards the cost of administering the proposed Fair Trading Act 1987.

Clause 4 is a transitional provision providing for contributions during the first year of operation of the proposed Fair Trading Act 1987.