

Queensland



Subordinate Legislation 1999 No. 43

Consumer Credit (Queensland) Act 1994

**CONSUMER CREDIT AMENDMENT
REGULATION (No. 1) 1999**

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Short title

1. This regulation may be cited as the *Consumer Credit Amendment Regulation (No. 1) 1999*.

Commencement

2. Section 5 commences on 1 May 1999.

Regulation amended

3. This regulation amends the *Consumer Credit Regulation 1995*.

Insertion of new s 6B

4. After section 6A—

insert—

‘Rental Purchase Plan—exemption from certain provisions of Code

‘6B. The Code, other than sections 70 to 74, does not apply to the provision of credit under the Queensland Government scheme known as the Rental Purchase Plan Scheme, and formerly known as the H.O.M.E. Shared Scheme.’.

Insertion of new s 6C

5. After section 6B—

insert—

‘Partnership loans—exemption from certain provisions of Code

‘6C.(1) The Code, other than Part 1, Division 3 of Part 4, Divisions 4 and 5 of Part 5, Part 7, Part 11 and Schedules 1 and 2, does not apply to the provision of credit by a firm, or by a related body corporate of the firm, to a partner of the firm, whether or not it is provided to the partner with another person.

‘(2) However, for a credit provider who provides credit in the course of a business of providing credit to which the Code applies to partners of a firm and to others, this section applies only to the provision of credit on terms that are more favourable to the debtor than the terms on which the credit provider provides credit to which the Code applies to persons who are not partners of the firm.

‘(3) For the purposes of this section—

- (a) a partner of a firm includes a former partner of a firm and an employee or former employee of the firm; and
- (b) a related body corporate of a firm is a body corporate that is ultimately wholly owned by all or some of the partners of the firm or by other persons on their behalf.’

ENDNOTES

1. Made by the Governor in Council on 25 March 1999.
2. Notified in the gazette on 26 March 1999.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Department of Equity and Fair Trading.