

Queensland



**CONSUMER CREDIT  
(QUEENSLAND)  
AMENDMENT BILL 2001**



# Queensland



## CONSUMER CREDIT (QUEENSLAND) AMENDMENT BILL 2001

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**2001**

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**A BILL**

**FOR**

**An Act to amend the *Consumer Credit (Queensland) Act 1994* to make  
changes to the Consumer Credit Code**

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*Consumer Credit (Queensland) Amendment Bill 2001*

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**The Parliament of Queensland enacts—**

1

**Clause 1 Short title**

2

This Act may be cited as the *Consumer Credit (Queensland) Amendment Act 2001*.

3

4

**Clause 2 Commencement**

5

This Act commences on a day to be fixed by proclamation.

6

**Clause 3 Code amended**

7

This Act amends the Consumer Credit Code set out in the appendix to the *Consumer Credit (Queensland) Act 1994*.

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9

**Clause 4 Amendment of s 7 (Provision of credit to which this Code does not apply)**

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11

(1) Section 7(1)—

12

*omit, insert—*

13

‘(1) **Short term credit.** This Code does not apply to the provision of credit if, under the contract—

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(a) the provision of credit is limited to a total period that does not exceed 62 days; and

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(b) the maximum amount of credit fees and charges that may be imposed or provided for does not exceed 5% of the amount of credit; and

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(c) the maximum amount of interest charges that may be imposed or provided for does not exceed an amount (calculated as if the Code applied to the contract) equal to the amount payable if the annual percentage rate were 24% per annum.’.

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(2) Section 7(2), heading, before ‘prior’—

25

*insert—*

26

‘express’.

27

*Consumer Credit (Queensland) Amendment Bill 2001*

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(3) Section 7(2), first sentence, from ‘without’— 1

*omit, insert—* 2

‘if, before the credit was provided, there was no express agreement 3  
between the credit provider and the debtor for the provision of credit.’. 4

(4) Section 7(2), second sentence, before ‘agreed’— 5

*insert—* 6

‘expressly’. 7

**Clause 5 Insertion of new pt 12** 8

After part 11— 9

*insert—* 10

**‘PART 12—TRANSITIONAL PROVISION FOR 11  
CONSUMER CREDIT (QUEENSLAND) AMENDMENT 12  
ACT 2001 13**

**‘185 Provision for particular contracts ending after commencement of 14  
amendment 15**

‘(1) This Code does not apply to the provision of short term credit if— 16

(a) the contract is entered into before the commencement day; and 17

(b) the term of the contract ends after the commencement day. 18

‘(2) In this section— 19

**“commencement day”** means the day the *Consumer Credit (Queensland)* 20  
*Amendment Act 2001*, section 4 commenced. 21

**“short term credit”** means the provision of credit mentioned in 22  
section 7(1) as in force immediately before the commencement day.’. 23

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