

HIRE-PURCHASE (REPEAL) BILL, 1981

EXPLANATORY NOTE

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

This Bill is cognate with the Consumer Credit Bill, 1981.

The object of this Bill is to repeal the Hire-Purchase Act, 1960, as a consequence of the enactment of section 14 of the proposed Consumer Credit Act, 1981, under which a hire-purchase agreement with a person other than a corporation will have effect as a sale under which the property in the goods to which the agreement relates will pass, subject to the cash price of the goods not exceeding \$15,000 or the goods being a commercial motor vehicle or farm machinery.

The Bill continues the operation of the repealed Act in relation to transactions entered into before its repeal.

HIRE-PURCHASE (REPEAL) BILL, 1981

No. , 1981.

A BILL FOR

An Act to repeal the Hire-Purchase Act, 1960.

[MR EINFELD—26 August, 1981.]

Hire-Purchase (Repeal).

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

5 Short title.

1. This Act may be cited as the "Hire-Purchase (Repeal) Act, 1981".

Commencement.

2. (1) This section and section 1 shall commence on the date of assent to this Act.
- 10 (2) Except as provided in subsection (1), this Act shall commence on the day on which section 14 of the Consumer Credit Act, 1981, commences.

Repeal of certain Acts.

3. Each Act specified in Column 1 of Schedule 1 is, to the extent specified opposite that Act in Column 2 of that Schedule, repealed.

15 Savings.

4. Notwithstanding the repeals effected by section 3, the Hire-Purchase Act, 1960, continues, on and after the day referred to in section 2 (2), to apply to and in respect of hire-purchase agreements within the meaning of that Act that were entered into before that day to the extent to which, but for those repeals, it would have applied to and in respect of them on and after that day.

Hire-Purchase (Repeal).

SCHEDULE 1.

(Sec. 3.)

Column 1.		Column 2.
5	Year and number of Act.	Short title of Act.
		Extent of repeal.
	1960, No. 33 ..	Hire-Purchase Act, 1960 The whole Act.
	1965, No. 33 ..	Decimal Currency Act, 1965 So much of the First Schedule as relates to Act No. 33, 1960.
10	1968, No. 55 ..	Stamp Duties (Amendment) Act, 1968 .. Section 5 (2).
	1970, No. 55 ..	Hire-Purchase (Amendment) Act, 1970 The whole Act.
	1974, No. 51 ..	Metric Conversion Act, 1974 So much of the Schedule as relates to Act No. 33, 1960.
	1974, No. 105 ..	Commercial Transactions (Miscellaneous Provisions) Act, 1974. Section 3.
15	1975, No. 105 ..	Commercial Law (Miscellaneous Provisions) Act, 1975. Section 13 (2).

BY AUTHORITY

D. WEST, GOVERNMENT PRINTER, NEW SOUTH WALES—1981

Five-Purchase (Repeat)

SCHEDULE 1

(Sec. 3)

Column 1	Column 2	Year and month of year
1981-1982	1981-1982	1981-1982
1982-1983	1982-1983	1982-1983
1983-1984	1983-1984	1983-1984
1984-1985	1984-1985	1984-1985
1985-1986	1985-1986	1985-1986
1986-1987	1986-1987	1986-1987
1987-1988	1987-1988	1987-1988



