

# CONCURRENCE COPY

## MONEYLENDING (REPEAL) BILL, 1981 (No. 3)

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### 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 Moneylending Act, 1941, as from the time when the provision of credit and licensing of credit providers and finance brokers will be regulated by the Consumer Credit Act, 1981.

The Bill saves the operation of the repealed Act in relation to transactions entered into before the repeal.

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СОИСПВЕНСЕ СОБЛ

Moneylending (Repeal)

**MONEYLENDING (REPEAL) BILL, 1981 (No. 3)**

South Wales in Parliament assembled and by the order of the said House—

That title

The Act may be cited as the Moneylending (Repeal) Act, 1981.

No. , 1981.

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**A BILL FOR**

An Act to repeal the Moneylending Act, 1941.

[MR WHELAN—10 November, 1981.]

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*Moneylending (Repeal).*

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**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 "Moneylending (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 such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette, being a day that is not earlier than 6 months after the day on which Part X of the Consumer Credit Act, 1981, commences.

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Act specified in Column 1 of Schedule 1 is, to the extent specified opposite that Act in Column 2 of that Schedule, repealed.

**Savings.**

4. Notwithstanding the repeals effected by section 3—

- 20 (a) the Moneylending Act, 1941, continues, on and after the day on which this Act (sections 1 and 2 excepted) commences, to apply to and in respect of money lent, contracts made and securities taken 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;
- 25 (b) a person who, immediately before that day, was a moneylender within the meaning of the Moneylending Act, 1941, shall, for the purposes of paragraph (a), be deemed after that day to be such a moneylender and to be carrying on the business of moneylending;
- 30 (c) sections 56–69 of that Act continue in force on and after that day in relation to cash orders issued before that day; and
- (d) sections 68, 69, 71 and 72 of that Act continue in force on and after that day in relation to dealings with a finance broker before that day.
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*Moneylending (Repeal).*

## SCHEDULE 1.

(Sec. 3.)

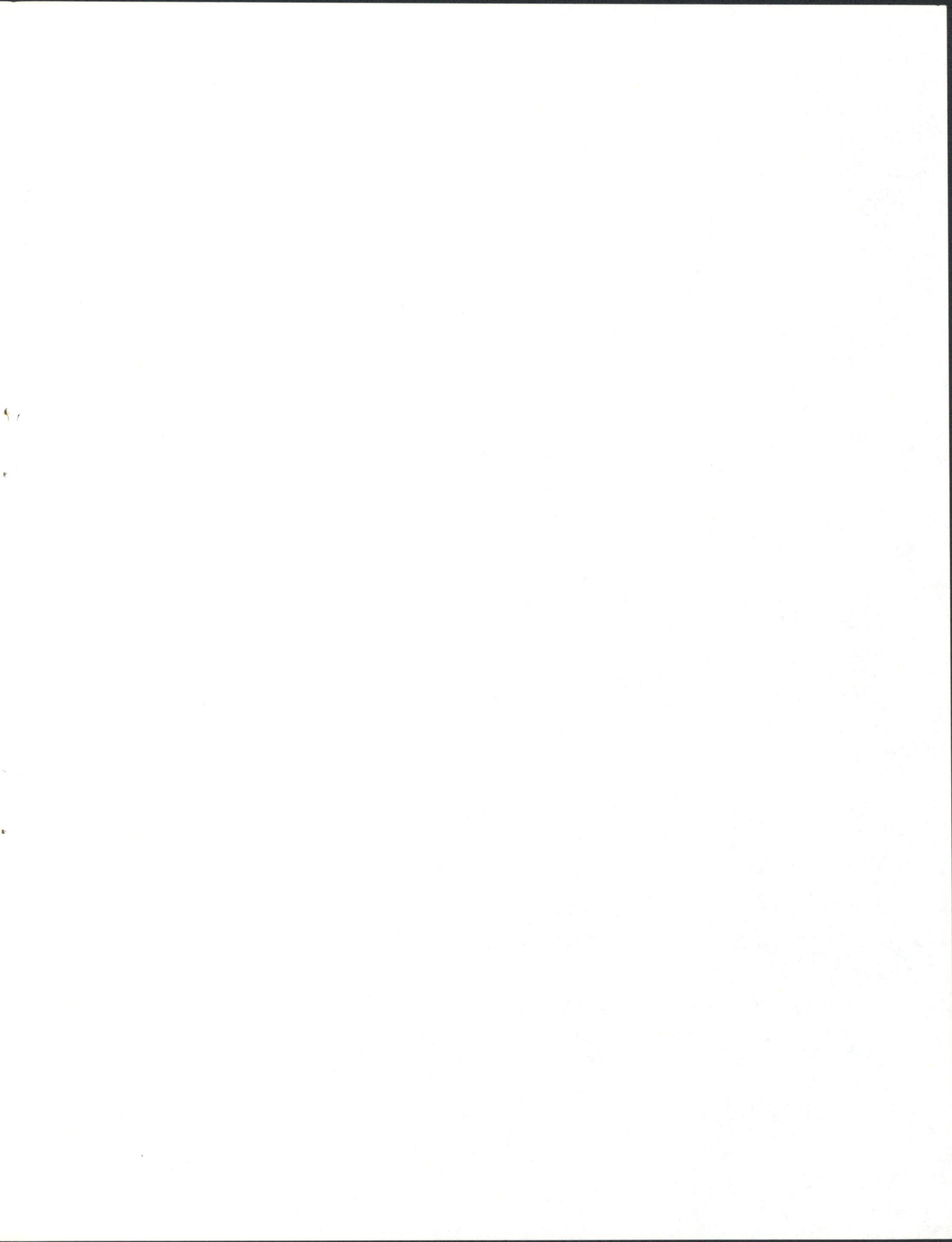
Column 1.		Column 2.	
5	Year and number of Act.	Short title of Act.	
		Extent of repeal.	
	1941, No. 67 ..	Moneylending Act, 1941 .. .. .	The whole Act.
	1946, No. 54 ..	Economic Stability and War-time Provisions Continuance Act, 1941.	Sections 12 (2) (b) and 15.
10	1948, No. 3 ..	Money-lenders and Infants Loans (Amendment) Act, 1948.	The whole Act.
	1961, No. 50 ..	Money-lenders and Infants Loans (Amendment) Act, 1961.	The whole Act.
15	1965, No. 33 ..	Decimal Currency Act, 1965 .. .. .	So much of the First Schedule as relates to Act No. 67, 1941.
	1967, No. 18 ..	Permanent Building Societies Act, 1967	Section 124.
	1967, No. 81 ..	Permanent Building Societies (Amendment) Act, 1967.	So much of section 2 as inserts section 124 into the Permanent Building Societies Act, 1967.
20	1969, No. 8 ..	Credit Union Act, 1969 .. .. .	Section 106.
	1970, No. 52 ..	Supreme Court Act, 1970 .. .. .	So much of the Second Schedule as relates to Act No. 67, 1941.
	1970, No. 60 ..	Minors (Property and Contracts) Act, 1970.	So much of the First and Second Schedules as relates to Act No. 67, 1941.
25	1972, No. 41 ..	Supreme Court (Amendment) Act, 1972	So much of the Second Schedule as relates to Act No. 67, 1941.
	1973, No. 15 ..	Co-operation and Other Acts (Amendment) Act, 1973.	Section 6.
30	1973 No. 85 ..	Money-lenders and Infants Loans (Amendment) Act, 1973.	The whole Act.
	1974 No. 105	Commercial Transactions (Miscellaneous Provisions) Act, 1974.	Section 4.
	1975, No. 59 ..	Credit Union (Amendment) Act, 1975	Section 14.
35	1975, No. 85 ..	Moneylending (Amendment) Act, 1975	The whole Act.
	1975, No. 105	Commercial Law (Miscellaneous Provisions) Act, 1975.	Section 12 and so much of Schedule 1 as relates to Act No. 67, 1941.

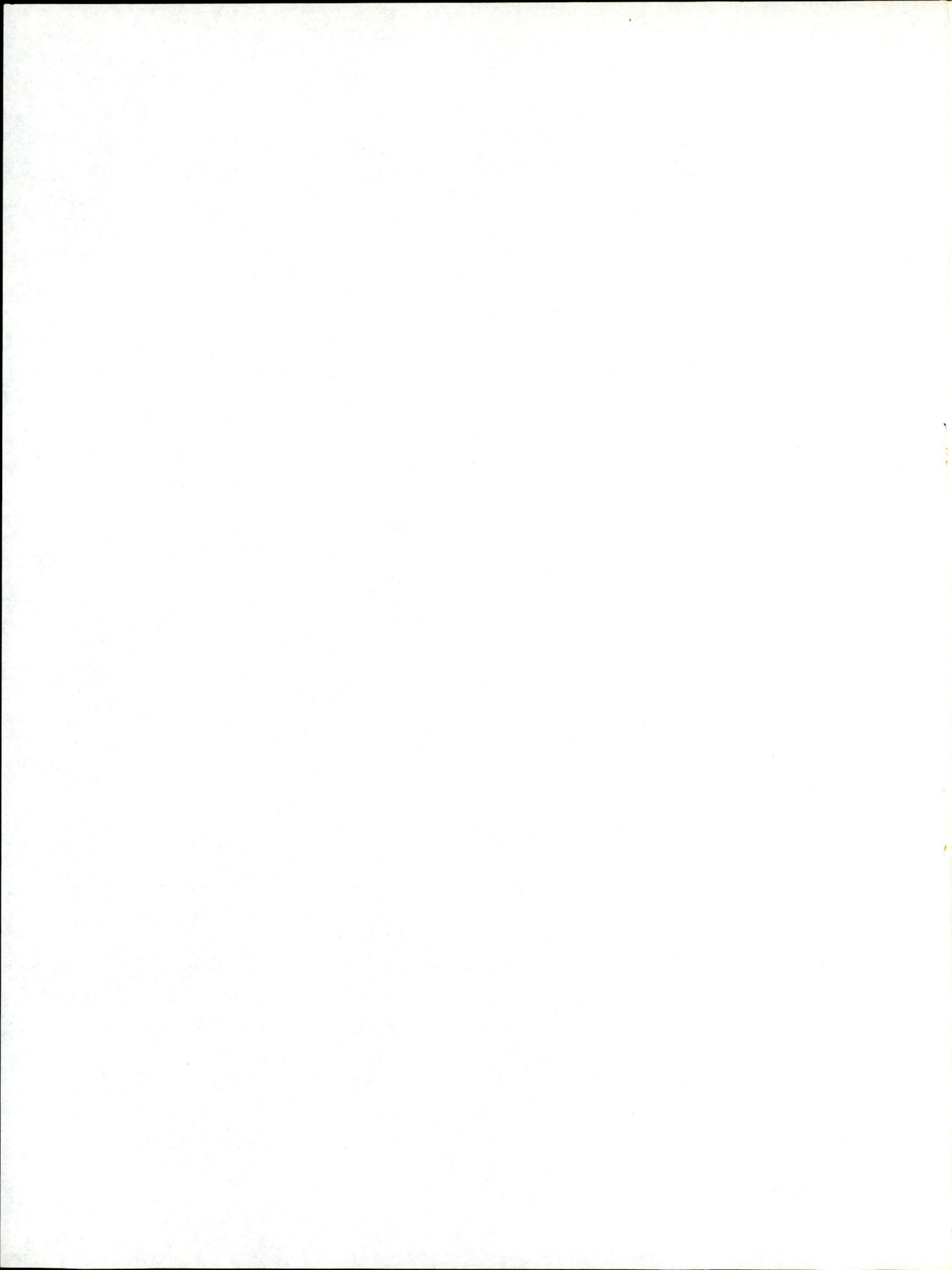
BY AUTHORITY

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











**MONEYLENDING (REPEAL) ACT, 1981, No. 125**

**New South Wales**



ANNO TRICESIMO

**ELIZABETHÆ II REGINÆ**

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**Act No. 125, 1981.**

An Act to repeal the Moneylending Act, 1941. [Assented to, 30th December, 1981.]

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*Moneylending (Repeal).*

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**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:—

**Short title.**

1. This Act may be cited as the "Moneylending (Repeal) Act, 1981".

**Commencement.**

2. (1) This section and section 1 shall commence on the date of assent to this Act.

- (2) Except as provided in subsection (1), this Act shall commence on such day as may be appointed by the Governor in respect thereof and as may be notified by proclamation published in the Gazette, being a day that is not earlier than 6 months after the day on which Part X 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.

**Savings.**

4. Notwithstanding the repeals effected by section 3—

- (a) the Moneylending Act, 1941, continues, on and after the day on which this Act (sections 1 and 2 excepted) commences, to apply to and in respect of money lent, contracts made and securities taken 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;
  - (b) a person who, immediately before that day, was a moneylender within the meaning of the Moneylending Act, 1941, shall, for the purposes of paragraph (a), be deemed after that day to be such a moneylender and to be carrying on the business of moneylending;
  - (c) sections 56–69 of that Act continue in force on and after that day in relation to cash orders issued before that day; and
  - (d) sections 68, 69, 71 and 72 of that Act continue in force on and after that day in relation to dealings with a finance broker before that day.
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*Moneylending (Repeal).*

## SCHEDULE 1.

(Sec. 3.)

Column 1.		Column 2.
Year and number of Act.	Short title of Act.	Extent of repeal.
1941, No. 67 ..	Moneylending Act, 1941 .. ..	The whole Act.
1946, No. 54 ..	Economic Stability and War-time Provisions Continuance Act, 1941.	Sections 12 (2) (b) and 15.
1948, No. 3 ..	Money-lenders and Infants Loans (Amendment) Act, 1948.	The whole Act.
1961, No. 50 ..	Money-lenders and Infants Loans (Amendment) Act, 1961.	The whole Act.
1965, No. 33 ..	Decimal Currency Act, 1965 .. ..	So much of the First Schedule as relates to Act No. 67, 1941.
1967, No. 18 ..	Permanent Building Societies Act, 1967	Section 124.
1967, No. 81 ..	Permanent Building Societies (Amendment) Act, 1967.	So much of section 2 as inserts section 124 into the Permanent Building Societies Act, 1967.
1969, No. 8 ..	Credit Union Act, 1969 .. ..	Section 106.
1970, No. 52 ..	Supreme Court Act, 1970 .. ..	So much of the Second Schedule as relates to Act No. 67, 1941.
1970, No. 60 ..	Minors (Property and Contracts) Act, 1970.	So much of the First and Second Schedules as relates to Act No. 67, 1941.
1972, No. 41 ..	Supreme Court (Amendment) Act, 1972	So much of the Second Schedule as relates to Act No. 67, 1941.
1973, No. 15 ..	Co-operation and Other Acts (Amendment) Act, 1973.	Section 6.
1973, No. 85 ..	Money-lenders and Infants Loans (Amendment) Act, 1973.	The whole Act.
1974, No. 105	Commercial Transactions (Miscellaneous Provisions) Act, 1974.	Section 4.
1975, No. 59 ..	Credit Union (Amendment) Act, 1975	Section 14.
1975, No. 85 ..	Moneylending (Amendment) Act, 1975	The whole Act.
1975, No. 105	Commercial Law (Miscellaneous Provisions) Act, 1975.	Section 12 and so much of Schedule 1 as relates to Act No. 67, 1941.

*In the name and on behalf of Her Majesty I assent to this Act.*

L. W. STREET,  
By Deputation from  
*His Excellency the Governor.*

*Government House,  
Sydney, 30th December, 1981.*

