

FIRST PRINT

AUCTIONEERS AND AGENTS (AMENDMENT) BILL 1986

NEW SOUTH WALES



EXPLANATORY NOTE

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

This Bill is cognate with the Residential Tenancies Tribunal Bill 1986.

The object of this Bill is to amend the Auctioneers and Agents Act 1941 to enable the use of the Auctioneers and Agents Statutory Interest Account for the purpose of partially funding the operation of the Residential Tenancies Tribunal Act 1986.

Clause 1 specifies the short title of the proposed Act.

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

Clause 3 inserts proposed section 63E (Application of moneys for the purposes of the Residential Tenancies Tribunal Act 1986) in the Principal Act. The proposed section enables contributions from moneys in the Auctioneers and Agents Statutory Interest Account to be applied for the payment of half the costs, expenses and charges of the administration of the proposed Residential Tenancies Tribunal Act 1986. The amounts to be contributed are to be agreed between the Minister, the Minister administering the Landlord and Tenant (Rental Bonds) Act 1977 and the Minister administering the proposed Residential Tenancies Tribunal Act 1986.

Clause 4 provides for the payment from the Auctioneers and Agents Statutory Interest Account of contributions for half the costs, expenses and charges of the administration of the proposed Residential Tenancies Tribunal Act 1986 in its first year of operation.
