

Credit (Administration) (Amendment) Bill

EXPLANATORY MEMORANDUM

Clause 1 states the purpose of the Act.

Clause 2 contains commencement provisions.

Clause 3 provides that for the purposes of this Act the *Credit (Administration) Act 1984* shall be referred to as the Principal Act.

Clause 4 contains the definitions for the Act.

Clause 5 amends section 61 of the *Credit (Administration) Act 1984* to ensure that an appeal against a decision of the Credit Licensing Authority is an appeal in the strict sense.

Clause 6 replaces Part V of the *Credit (Administration) Act 1984* with a new part which establishes a separate Credit Tribunal.

Clause 7 contains consequential amendments to the Principal Act.

Clause 8 contains consequential amendments to other Acts.

Clause 9 contains transitional provisions.

