



HOUSE OF REPRESENTATIVES

Supplementary Order Paper

Tuesday, 4 November 1997

CREDIT (REPOSSESSION) BILL

Proposed Amendments

Hon D A M GRAHAM, in Committee, to move the following amendments:

Clause 43 (2): To omit paragraph (c) (lines 33 to 35 on page 24).

Clause 47B: To omit from line 20 on page 29 the expression "paragraphs (b) and (c)", and substitute the expression "paragraphs (c) and (d)".

To omit from line 27 on page 29 the expression "paragraphs (b) and (c)", and substitute the expression "paragraphs (c) and (d)".

EXPLANATORY NOTE

Clause 43 permits contracting out of the provisions of the Bill in some circumstances. The clause currently provides that business debtors can contract out if the credit agreement does not relate to "consumer" goods, ie, goods that are of a kind ordinarily acquired for personal, domestic, or household use or consumption. The proposed amendment to *clause 43* removes that condition about "consumer" goods. The other conditions that apply to contracting out still apply.

The proposed amendments to *clause 47B* correct cross-references in the Income Tax Act 1994 to provisions of the Bill.