



Queensland

Consumer Credit Amendment Regulation (No. 1) 2004

Subordinate Legislation 2004 No. 237

made under the

Consumer Credit (Queensland) Act 1994

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1 Short title

This regulation may be cited as the *Consumer Credit Amendment Regulation (No. 1) 2004*.

2 Regulation amended

This regulation amends the *Consumer Credit Regulation 1995*.

3 Insertion of new s 22A

Part 5, after section 22—

insert—

‘22A Application of ss 66 to 69 of the Code

‘(1) For the purposes of section 66(3) of the Code, sections 66 to 69 of the Code do not apply to a credit contract under which the maximum amount of credit that is or may be provided is more than an amount equal to 110% of the amount of the average loan size for new dwellings in New South Wales.

‘(2) In this section—

average loan size for new dwellings in New South Wales means the average loan size for the purchase of new dwellings in New South Wales as set out in the Table of Housing Finance Commitments in the publication entitled *Housing Finance, Australia*, as published from time to time by the Australian Bureau of Statistics.’.

4 Insertion of new s 23A

After section 23—

insert—

‘23A Application of pt 5, div 3 of the Code

‘(1) For the purposes of section 86(2) of the Code, part 5, division 3 of the Code does not apply to a credit contract in respect of which the maximum amount of credit that is or may be provided is more than an amount equal to 110% of the amount of the average loan size for new dwellings in New South Wales.

‘(2) In this section—

average loan size for new dwellings in New South Wales means the average loan size for the purchase of new dwellings in New South Wales as set out in the Table of Housing Finance Commitments in the publication entitled *Housing Finance, Australia*, as published from time to time by the Australian Bureau of Statistics.’

ENDNOTES

- 1 Made by the Governor in Council on 4 November 2004.
- 2 Notified in the gazette on 5 November 2004.
- 3 Laid before the Legislative Assembly on . . .
- 4 The administering agency is the Office of Fair Trading.