

South Australia



**STATUTES AMENDMENT (SUNDAY AUCTIONS AND INDEMNITY  
FUND) ACT 1995**

**No. 96 of 1995**

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**ELIZABETHAE II REGINAE**

A.D. 1995

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No. 96 of 1995

**An Act to amend the Land Agents Act 1994, the Conveyancers Act 1994 and the Land and Business (Sale and Conveyancing) Act 1994.**

[Assented to 7 December 1995]

The Parliament of South Australia enacts as follows:

**PART 1  
PRELIMINARY**

**Short title**

1. This Act may be cited as the *Statutes Amendment (Sunday Auctions and Indemnity Fund) Act 1995*.

**Commencement**

2. (1) Parts 1 to 3 and the schedule will come into operation on the date of assent.

(2) Part 4 will come into operation on a day to be fixed by proclamation.

**Interpretation**

3. A reference in this Act to the principal Act is a reference to the Act referred to in the heading to the Part in which the reference occurs.

**PART 2  
AMENDMENT OF LAND AGENTS ACT 1994**

**Amendment of s. 29—Indemnity Fund**

4. Section 29 of the principal Act is amended by striking out subsection (4) and substituting the following subsection:

(4) Money standing to the credit of the indemnity fund may be applied by the Commissioner for any of the following purposes:

- (a) the costs of investigating complaints, and of disciplinary proceedings, against agents or sales representatives or former agents or sales representatives;

- (b) the costs of prosecutions for offences against this Act;
- (c) costs consequent on the appointment of an administrator, temporary manager or examiner under this Act;
- (d) the costs of processing claims under this Division and of paying out those claims to the extent authorised by this Division;
- (e) the costs of administering and insuring the fund;
- (f) the payment of amounts, approved by the Minister, towards the cost of prescribed educational programs conducted for the benefit of agents, sales representatives or members of the public;
- (g) any other purpose specified by or under this or any other Act.

**PART 3  
AMENDMENT OF CONVEYANCERS ACT 1994**

**Amendment of s. 31—Indemnity Fund**

5. Section 31 of the principal Act is amended by striking out subsection (2) and substituting the following subsection:

(2) Money standing to the credit of the indemnity fund may be applied by the Commissioner for any of the following purposes:

- (a) the costs of investigating complaints, and of disciplinary proceedings, against conveyancers or former conveyancers;
- (b) the costs of prosecutions for offences against this Act;
- (c) costs consequent on the appointment of an administrator, temporary manager or examiner under this Act;
- (d) the costs of processing claims under this Division and of paying out those claims to the extent authorised by this Division;
- (e) the costs of administering and insuring the fund;
- (f) the payment of amounts, approved by the Minister, towards the cost of prescribed educational programs conducted for the benefit of conveyancers or members of the public;
- (g) any other purpose specified by or under this or any other Act.

**PART 4  
AMENDMENT OF LAND AND BUSINESS (SALE AND CONVEYANCING) ACT 1994**

**Repeal of s. 37**

6. Section 37 of the principal Act is repealed.

**SCHEDULE**

*Validation of Past Payments out of Fund*

(1) Payments out of the indemnity fund maintained under Part 3 Division 3 of the *Land Agents Act 1994* before the commencement of this Act are to be regarded as having been lawfully made if made for a purpose of a kind referred to in section 29 of the *Land Agents Act 1994* as amended by this Act or section 31 of the *Conveyancers Act 1994* as amended by this Act.

(2) Payments out of the fund kept under Part 8 of the repealed *Land Agents, Brokers and Valuers Act 1973* are to be regarded as having been lawfully made if made for any of the following purposes:

- (a) the costs of investigating complaints, and of disciplinary proceedings, against persons regulated under that Act;
- (b) the costs of prosecutions for offences against that Act;
- (c) costs consequent on the appointment of an administrator or examiner under that Act;
- (d) any other purpose specified by or under that Act.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

ROMA MITCHELL Governor