



TASMANIA

**FINANCIAL INSTITUTIONS
(MISCELLANEOUS AMENDMENTS) ACT
1996**

No. 62 of 1996

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**FINANCIAL INSTITUTIONS
(MISCELLANEOUS AMENDMENTS) ACT
1996**

No. 62 of 1996

An Act to amend the *Acts Interpretation Act 1931* and certain Acts so as to permit persons whose financial arrangements or investment powers are regulated by Tasmanian legislation to use the financial services offered by building societies and credit unions

[Royal Assent 16 December 1996]

Be it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:

Short title

1. This Act may be cited as the *Financial Institutions (Miscellaneous Amendments) Act 1996*.

Commencement

2. This Act commences on a day or days to be proclaimed.

Amendment of Acts

3. The Acts specified in Schedule 1 are amended in the manner specified in that Schedule.

SCHEDULE 1 - ACTS AMENDED

Section 3

Aboriginal Lands Act 1995

(No. 98 of 1995)

1. Section 23(1) is amended by inserting ", building society or credit union" after "bank".

Acts Interpretation Act 1931

(22 Geo. V No. 59)

1. Section 46 is amended as follows:

(a) by inserting before the definition of "Building Regulations" the following definition:

"bank" means –

- (a) a bank as defined by section 5 of the *Banking Act 1959* of the Commonwealth; or
- (b) a bank constituted under a law of a State or Territory;

(b) by inserting after the definition of "Building Regulations" the following definition:

"building society" means a building society within the meaning of the *Financial Institutions (Tasmania) Code* or a law of another State, or of a Territory, that corresponds to that Code;

- (c) by inserting after the definition of "council" the following definition:

"credit union" means a credit union within the meaning of the Financial Institutions (Tasmania) Code or a law of another State, or of a Territory, that corresponds to that Code;

Ambulance Service Act 1982

(No. 105 of 1982)

1. Section 22(1) is amended –

- (a) by omitting "or banks" and substituting
", building society or credit union";
- (b) by inserting after "bank" (second occurring)
", building society or credit union".

2. Section 25 is amended by omitting "or banks" and substituting ", building society or credit union".

Appeal Costs Fund Act 1968

(No. 57 of 1968)

1. Section 3(7) is amended by omitting "the Commonwealth Trading Bank of Australia" and substituting "a bank, building society or credit union".

***Architectural and Consulting Services Corporation
Act 1994***

(No. 94 of 1994)

1. Section 25 is amended as follows:

- (a) by inserting in subsection (1) ", building society or credit union" after "bank";
- (b) by inserting in subsection (2) ", building society or credit union" after "bank".

Associations Incorporation Act 1964

(No. 64 of 1964)

1. Section 21(1)(d) is amended by inserting ", building society or credit union" after "bank".

Auctioneers and Real Estate Agents Act 1991

(No. 37 of 1991)

1. Section 49 is amended as follows:

- (a) by inserting in subsection (1) ", building society or credit union" after "bank" (first occurring);
- (b) by inserting in subsection (1)(b) ", building society or credit union" after "bank";
- (c) by inserting in subsection (2) ", building society or credit union" after "bank".

2. Section 53 is amended as follows:

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- (a) by inserting in subsection (1) ", building society or credit union" after "bank" (twice occurring);
 - (b) by inserting in subsection (2) ", building society or credit union" after "bank".
3. Section 72(1)(a) is amended by inserting ", building society or credit union" after "bank".
 4. Section 73(2)(a) is amended by inserting ", building society or credit union" after "bank".

Ben Lomond Skifield Management Authority Act 1995

(No. 7 of 1995)

1. Section 15 is amended by inserting ", building society or credit union" after "bank".

Chiropractors Registration Act 1982

(No. 42 of 1982)

1. Section 12(2)(a) is amended by inserting ", building society or credit union" after "bank".
2. Section 13(1) is amended by omitting "or banks" and substituting ", building society or credit union".
3. Section 16(a) is amended by omitting "or banks" and substituting ", building society or credit union".

Commercial and Inquiry Agents Act 1974

(No. 88 of 1974)

1. Section 28(1) is amended by inserting ", building society or credit union" after "bank".

2. Section 29 is amended as follows:

- (a) by inserting in subsection (1) ", building society or credit union" after "bank" (wherever occurring);
- (b) by inserting in subsection (2) ", building society or credit union" after "bank";
- (c) by inserting in subsection (3) ", building society or credit union" after "bank" (twice occurring);
- (d) by inserting in subsection (4) ", building society or credit union" after "bank".

3. Section 31(2)(a) is amended by inserting ", building society or credit union" after "bank".

4. Section 33 is amended as follows:

- (a) by omitting from subsection (1) "banker, the banker" and substituting "manager of a bank, building society or credit union, the manager";
- (b) by inserting in subsection (1)(a) ", building society or credit union" after "bank";
- (c) by omitting from subsection (1)(c) "banker" and substituting "manager";
- (d) by inserting in subsection (2) ", building society or credit union" after "bank";

- (e) by omitting from subsection (2) "banker" and substituting "manager of the bank, building society or credit union";
- (f) by omitting from subsection (3) "banker" and substituting "manager of a bank, building society or credit union".

***Derwent Entertainment Centre Management
Authority Act 1988***

(No. 61 of 1988)

1. Section 14(1) is amended by inserting ", building society or credit union" after "bank".
2. Section 19(1) is amended by inserting ", building society or credit union" after "bank".
3. Section 22(1) is amended by inserting ", building society or credit union" after "bank" (twice occurring).

Financial Management and Audit Act 1990

(No. 28 of 1990)

1. Section 3 is amended by inserting "or Territory" in paragraph (a) of the definition of "bank" after "State".
2. Section 11(1) is amended by inserting ", building society or credit union" after "bank".
3. Section 12 is amended by inserting ", building society or credit union" after "bank".
4. Section 18 is amended by inserting ", building society or credit union" after "bank".

Forestry Act 1920

(11 Geo. V No. 60)

1. Section 37(1) is amended by inserting ", building society or credit union" after "bank".

Gaming Control Act 1993

(No. 94 of 1993)

1. Section 139 is amended as follows:

- (a) by inserting in subsection (1) ", building society or credit union" after "bank" (wherever occurring);
- (b) by omitting from subsection (1)(a) "banking" and substituting "financial";
- (c) by inserting in subsection (2) ", building society or credit union" after "bank".

Government Business Enterprises Act 1995

(No. 22 of 1995)

1. Section 43 is amended by inserting ", building society or credit union" after "bank".

Government Prices Oversight Act 1995

(No. 48 of 1995)

1. Section 22 is amended as follows:

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- (a) by inserting in subsection (1) ", building society or credit union" after "bank";
- (b) by inserting in subsection (2) ", building society or credit union" after "bank".

Health (Regional Boards) Act 1991

(No. 4 of 1991)

1. Section 23(1) is amended by inserting ", building society or credit union" after "bank".
2. Section 25(1) is amended by inserting ", building society or credit union" after "bank".
3. Section 32(1) is amended by inserting ", building society or credit union" after "bank".

Inland Fisheries Act 1995

(No. 110 of 1995)

1. Section 17(1) is amended by inserting ", building society or credit union" after "bank".

Legal Aid Commission Act 1990

(No. 42 of 1990)

1. Section 37(1) is amended by inserting ", building society or credit union" after "bank".

Legal Profession Act 1993

(No. 90 of 1993)

1. Section 3 is amended as follows:

- (a) by omitting the definition of "bank";
- (b) by omitting the definition of "trust bank account";
- (c) by inserting after the definition of "trust deposit account" the following definition:

"trust financial institution account"

means an account established
under section 101;

2. Section 94 is amended by omitting "bank" from the definition of "lowest balance" and substituting "financial institution".**3. Section 99(3) is amended by omitting "bank" and substituting "financial institution".****4. Section 101 is amended as follows:**

- (a) by inserting in subsection (1) ", building society or credit union" after "bank" (first occurring);
- (b) by omitting from subsection (1) "bank" (second occurring) and substituting "financial institution";
- (c) by omitting from subsection (2) "bank" and substituting "financial institution";
- (d) by omitting from subsection (3) "bank" and substituting "financial institution";

- (e) by omitting from subsection (4) "bank" and substituting "financial institution";
- (f) by omitting from subsection (5) "bank" (twice occurring) and substituting "financial institution";
- (g) by omitting from subsection (7) "bank" and substituting "financial institution";
- (h) by omitting from subsection (9) "bank" and substituting "financial institution".

5. Section 102 is amended as follows:

- (a) by omitting from subsection (1) "bank account" and substituting "financial institution accounts";
- (b) by omitting from subsection (5)(b) "bank" (first occurring) and substituting "financial";
- (c) by omitting from subsection (5)(b) "bank" (second occurring) and substituting "financial institution".

6. Section 103 is amended as follows:

- (a) by omitting from subsection (1) "bank" and substituting "financial institution";
- (b) by omitting from subsection (3)(d) "bank" and substituting "financial institution".

7. Section 104(1) is amended by inserting ", building society or credit union" after "bank" (twice occurring).

8. Section 105 is amended as follows:

- (a) by inserting in subsection (1) ", building society or credit union" after "bank";

- (b) by inserting in subsection (4)(a) ", building society or credit union" after "bank".

9. Section 106 is amended by inserting ", building society or credit union" after "bank".

10. Section 109(1) is amended as follows:

- (a) by omitting from paragraph (a) "bank" (second occurring) and substituting "financial institution";
- (b) by omitting from paragraph (b) "bank" and substituting "financial institution".

11. Section 111(5) is amended by omitting from paragraph (a) "bank" and substituting "financial institution".

12. Section 119(2)(a) is amended as follows:

- (a) by omitting from subparagraph (i) "bank" (second occurring) and substituting "financial institution";
- (b) by omitting from subparagraph (ii) "bank" and substituting "financial institution".

13. Section 120(b) is amended by omitting "bank" and substituting "financial institution".

14. Section 121(1) is amended as follows:

- (a) by omitting from paragraph (a) "bank" and substituting "financial institution";
- (b) by omitting from paragraph (b) "bank" (first occurring) and substituting "financial institution";
- (c) by inserting in paragraph (b) ", building society or credit union" after "bank" (second occurring).

15. Section 122 is amended by omitting "bank" and substituting "financial institution".

16. Section 144(a) is amended by omitting "bank" and substituting "financial institution".

17. Section 145(1) is amended by omitting "bank" and substituting "financial institution".

18. Section 146(1) is amended by omitting "bank" and substituting "financial institution".

Local Government Act 1993

(No. 95 of 1993)

1. Section 81 is amended by inserting ", building society or credit union" after "bank".

***Local Government (Building and Miscellaneous
Provisions) Act 1993***

(No. 96 of 1993)

1. Section 86(3)(b)(i) is amended by inserting ", building society or credit union" after "bank".

2. Section 117(4)(b) is amended by inserting ", building society or credit union" after "bank".

Marine Act 1976

(No. 18 of 1976)

1. Section 11 is amended as follows:

- (a) by omitting from subsection (1) "the Commonwealth Trading Bank of Australia" and substituting "a bank, building society or credit union";
- (b) by inserting in subsection (6) ", building society or credit union" after "bank".

2. Section 77 is amended by inserting ", building society or credit union" after "bank".

3. Section 87(5) is amended by omitting "savings banks" and substituting "banks, building societies and credit unions".

4. Section 88(a) is amended by inserting ", building society or credit union" after "bank".

Medical Practitioners Registration Act 1996

(No. 2 of 1996)

1. Section 15(1) is amended by inserting ", building society or credit union" after "bank".

Nursing Act 1995

(No. 100 of 1995)

1. Section 16 is amended as follows:

- (a) by inserting in subsection (1) ", building society or credit union" after "bank";
- (b) by inserting in subsection (2) ", building society or credit union" after "bank".

Optometrists Registration Act 1994

(No. 87 of 1994)

1. Section 15(1) is amended by inserting ", building society or credit union" after "bank".

Podiatrists Registration Act 1995

(No. 81 of 1995)

1. Section 15(1) is amended by inserting ", building society or credit union" after "bank".

Printing Authority of Tasmania Act 1994

(No. 1 of 1994)

1. Section 27 is amended as follows:
 - (a) by inserting in subsection (1) ", building society or credit union" after "bank";
 - (b) by inserting in subsection (2) ", building society or credit union" after "bank".

Private Forests Act 1994

(No. 28 of 1994)

1. Section 21 is amended as follows:
 - (a) by inserting in subsection (1) ", building society or credit union" after "bank";
 - (b) by inserting in subsection (2) ", building society or credit union" after "bank".

Racing and Gaming Act 1952

(No. 98 of 1952)

1. Section 87L(1) is amended by inserting ", building society or credit union" after "bank".

Supreme Court Civil Procedure Act 1932

(23 Geo. V No. 58)

1. Section 194C is amended as follows:
 - (a) by inserting in subsection (1) ", building society or credit union" after "bank";
 - (b) by inserting in subsection (2) ", building society or credit union" after "bank".

***Tasmanian Beef Industry (Research and
Development) Trust Act 1990***

(No. 14 of 1990)

1. Section 9(1) is amended by inserting ", building society or credit union" after "bank".

Tasmanian Development Act 1983

(No. 84 of 1983)

1. Section 21 is amended as follows:
 - (a) by inserting in subsection (2) ", building society or credit union" after "bank";

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(b) by inserting in subsection (3) ", building society or credit union" after "bank".

2. Section 24(1A) is amended by inserting ", building society or credit union" after "bank".

Tasmanian Harness Racing Board Act 1976

(No. 11 of 1976)

1. Section 16(1)(c) is amended by inserting ", building society or credit union" after "bank".

Travel Agents Act 1987

(No. 111 of 1987)

1. Section 13(2)(a) is amended by inserting ", building society or credit union" after "bank".

2. Section 14(1) is amended by omitting "or banks" and substituting ", building society or credit union".

3. Section 17(a) is amended by omitting "or banks" and substituting ", building society or credit union".

Trustee Act 1898

(62 Vict. No. 34)

1. Section 4 is amended as follows:

(a) by omitting the definition of "banker";

(b) by inserting after the definition of "devisee" the following definition:

"financial institution" means any bank, building society or credit union, or the manager of any bank, building society or credit union, authorised under this Act to receive fixed deposits from trustees;

2. Section 12 is amended as follows:

- (a) by inserting in subsection (1) ", building society or credit union" after "bank";
- (b) by omitting from subsection (1)(a) "banking";
- (c) by inserting in subsection (2) ", building society or credit union" after "bank".

3. Section 20 is amended as follows:

- (a) by omitting from subsection (1) "banker" (wherever occurring) and substituting "financial institution";
- (b) by omitting from subsection (2) "banker" (wherever occurring) and substituting "financial institution";
- (c) by omitting from subsection (3) "banker" (wherever occurring) and substituting "financial institution".

Trustee Companies Act 1953

(No. 72 of 1953)

1. Section 3(1) is amended as follows:

- (a) by omitting the definition of "bank";

- (b) by inserting ", building society or credit union" after "bank" in paragraph (a) of the definition of "financial institution".

2. Section 12(b)(ii) is amended by inserting ", building society or credit union" after "bank".

Wellington Park Act 1993

(No. 59 of 1993)

1. Section 18(1) is amended by inserting ", building society or credit union" after "bank".

*[Second reading presentation speech made in:-
House of Assembly on 26 November 1996
Legislative Council on 28 November 1996]*