



## LENDING OF MONEY

No. 27 of 1976

### ANALYSIS

1. Short title, citation, and commencement.
2. Repeal of section 4 (1) (a) of the Principal Act.
3. Repeal of section 4A of the Principal Act.
4. Expiry of sections 2 and 3.
5. Rate of interest on bank card lending.

\*\*\*\*\*  
**AN ACT to amend the Lending of Money Act 1915.**

**[10 June 1976]**

**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:—

**1—**(1) This Act may be cited as the *Lending of Money Act* 1976.

Short title,  
citation, and  
commence-  
ment.

(2) The *Lending of Money Act* 1915, as subsequently amended, is in this Act referred to as the Principal Act.

(3) This Act shall commence on the 1st July 1976.

Repeal of  
section 4 (1)  
(a) of the  
Principal Act.

**2** Section 4 (1) (a) of the Principal Act is repealed.

Repeal of  
section 4A of  
the Principal  
Act.

**3** Section 4A of the Principal Act is repealed.

Expiry of  
sections 2  
and 3.

**4** On and after the 30th June 1978 the Principal Act has effect as if it had not been amended by sections 2 and 3 except that in relation to any loan made before that date the Principal Act has effect as if this section had not been enacted.

**5** The Principal Act is amended by inserting after section 5 the following section:—

Rate of interest  
on bank card  
lending.

“5A—(1) Notwithstanding sections 4 and 5, in the case of money lent in the course of the procedure known as bank cards, interest on money so lent may be calculated, with reference to rest days, at periods more frequent than once in every 6 months.

“(2) For the purpose of sub-section (1), a bank card is a charge card whereby the person to whom it is issued is extended credit by the bank issuing it in respect of purchases made by that person from other persons.”.