

Queensland



**EQUITY AND FAIR
TRADING
(MISCELLANEOUS
PROVISIONS) BILL 2000**

Queensland



**EQUITY AND FAIR TRADING
(MISCELLANEOUS PROVISIONS) BILL
2000**

PART 1—PRELIMINARY

| | | |
|---|-------------------|---|
| 1 | Short title | 6 |
|---|-------------------|---|

**PART 2—AMENDMENT OF ASSOCIATIONS INCORPORATION
ACT 1981**

| | | |
|---|--|---|
| 2 | Act amended in pt 2 | 6 |
| 3 | Replacement of s 18 (Person may inspect register etc.) | 6 |
| | 18 Inspecting register | 6 |
| 4 | Amendment of s 48 (Application to register amendment of rules) | 7 |
| 5 | Amendment of s 59 (Audit and statement) | 7 |
| 6 | Amendment of s 61A (Eligibility for election to a management committee) | 8 |

**PART 3—AMENDMENT OF AUCTIONEERS AND AGENTS ACT
1971**

| | | |
|----|--|----|
| 7 | Act amended in pt 3 | 8 |
| 8 | Omission of s 7 (Exemptions) | 8 |
| 9 | Amendment of s 19 (Corporation licence) | 9 |
| 10 | Amendment of s 22 (Each separate place of business to be in the charge of licensee or licensed manager) | 9 |
| 11 | Amendment of s 39 (General auctioneers' licences) | 9 |
| 12 | Amendment of s 41 (Restricted auctioneers' licences) | 10 |
| 13 | Amendment of s 45 (Real estate agents' licences) | 10 |
| 14 | Amendment of s 49 (Commercial agents' licences) | 10 |
| 15 | Amendment of s 57 (Motor dealers' licences) | 11 |
| 16 | Amendment of s 62 (Each place of business to be approved) | 11 |
| 17 | Amendment of s 78 (Offence to demand excess or improper remuneration) | 11 |

*Equity and Fair Trading (Miscellaneous
Provisions)*

| | | |
|-----|--|----|
| 18 | Amendment of s 119 (Application of fund) | 12 |
| 19 | Amendment of s 153 (Pastoral house director’s licence, pastoral house manager’s licence and pastoral house auctioneer’s licence) | 12 |
| 20 | Insertion of new pt 10 | 13 |
| | PART 10—TRANSITIONAL PROVISIONS FOR EQUITY AND FAIR TRADING (MISCELLANEOUS PROVISIONS) ACT 2000 | |
| 175 | Continuation of Exemptions Regulation | 13 |
| | PART 4—AMENDMENT OF BILLS OF SALE AND OTHER INSTRUMENTS ACT 1955 | |
| 51 | Act amended in pt 4 | 14 |
| 22 | Insertion of new s 56 | 14 |
| 56 | Validation | 14 |
| | PART 5—AMENDMENT OF BUSINESS NAMES ACT 1962 | |
| 23 | Act amended in pt 5 | 15 |
| 24 | Amendment of s 22 (Records) | 15 |
| 25 | Amendment of s 22B (Extract from register) | 15 |
| 26 | Amendment of s 23 (Certificates of registration or non-registration) | 15 |
| 27 | Amendment of s 24A (Provision of information) | 16 |
| | PART 6—AMENDMENT OF CHARITABLE FUNDS ACT 1958 | |
| 28 | Act amended in pt 6 | 16 |
| 29 | Amendment of s 24 (Audit) | 16 |
| | PART 7—AMENDMENT OF COLLECTIONS ACT 1966 | |
| 30 | Act amended in pt 7 | 17 |
| 31 | Amendment of s 29 (Constitution of charity etc.) | 17 |
| 32 | Amendment of s 31 (Financial statements and audit) | 17 |
| 33 | Amendment of s 47 (Regulations) | 18 |
| 34 | Insertion of new schedule | 18 |
| | SCHEDULE | |
| | SECTION 29(5) REGISTERED CHARITIES | |
| | PART 8—AMENDMENT OF COOPERATIVES ACT 1997 | |
| 35 | Act amended in pt 8 | 19 |
| 36 | Amendment of s 440 (Inspection of register) | 19 |

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**PART 9—AMENDMENT OF LIENS ON CROPS OF SUGAR
CANE ACT 1931**

| | | |
|----|-----------------------------|----|
| 37 | Act amended in pt 9 | 19 |
| 38 | Insertion of new s 24 | 20 |
| | 24 Validation | 20 |

**PART 10—AMENDMENT OF RETURNED & SERVICES
LEAGUE OF AUSTRALIA (QUEENSLAND BRANCH) ACT 1956**

| | | |
|----|---|----|
| 39 | Act amended in pt 10 | 20 |
| 40 | Insertion of new ss 3A–3C | 20 |
| | 3A Vesting of property after incorporation under Associations Act | 21 |
| | 3B Vesting of property after registration of incorporated association under Corporations Law | 21 |
| | 3C Vesting of property after registration of company | 21 |

PART 11—AMENDMENT OF SECURITY PROVIDERS ACT 1993

| | | |
|----|--------------------------------------|----|
| 41 | Act amended in pt 11 | 22 |
| 42 | Amendment of s 3 (Definitions) | 22 |

2000

A BILL

FOR

**An Act to amend Acts administered by the Minister for Aboriginal
and Torres Strait Islander Policy and Minister for Women's
Policy and Minister for Fair Trading**

*Equity and Fair Trading (Miscellaneous
Provisions)*

The Parliament of Queensland enacts—

1

PART 1—PRELIMINARY

2

Short title

3

Clause **1.** This Act may be cited as the *Equity and Fair Trading (Miscellaneous Provisions) Act 2000*.

4

5

**PART 2—AMENDMENT OF ASSOCIATIONS
INCORPORATION ACT 1981**

6

7

Act amended in pt 2

8

Clause **2.** This part amends the *Associations Incorporation Act 1981*.

9

Replacement of s 18 (Person may inspect register etc.)

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Clause **3.** Section 18—

11

omit, insert—

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‘Inspecting register

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‘18.(1) On payment of the fee prescribed under a regulation, a person may inspect the register or get a copy of details in the register—

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15

(a) at the department’s Brisbane office when the office is open to the public; or

16

17

(b) by using a computer.

18

‘(2) A person may pay the fee, in advance or in arrears, under an arrangement approved by the chief executive.

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*Equity and Fair Trading (Miscellaneous
Provisions)*

| | | |
|--------|---|----------------------------|
| | ‘(3) In this section— | 1 |
| | “computer” means a mechanical, electronic or other device for the processing of data.’. | 2 3 |
| | Amendment of s 48 (Application to register amendment of rules) | 4 |
| Clause | 4. Section 48— | 5 |
| | <i>insert—</i> | 6 |
| | ‘(8) The amendment does not take effect if it is not registered by the chief executive under section 49.’. | 7 8 |
| | Amendment of s 59 (Audit and statement) | 9 |
| Clause | 5. Section 59(1)(b)(i) and (ii)— | 10 |
| | <i>omit, insert—</i> | 11 |
| | (i) a person registered as an auditor under the Corporations Law; or | 12 13 |
| | (ii) a member of the Australian Society of Certified Practising Accountants or the Institute of Chartered Accountants in Australia; or | 14 15 16 |
| | (iii) a member of the National Institute of Accountants who— | 17 |
| | (A) holds a current public practice certificate issued by the institute; and | 18 19 |
| | (B) has satisfactorily completed an auditing component of a course of study in accountancy of at least 3 years duration at a tertiary level conducted by a prescribed university or other prescribed institution under section 1280(2)(a)(ii) of the Corporations Law; or | 20 21 22 23 24 |
| | (iv) a person who the chief executive considers has appropriate qualifications; and’. | 25 26 |

*Equity and Fair Trading (Miscellaneous
Provisions)*

| | | |
|--------|---|----------------------|
| | Amendment of s 61A (Eligibility for election to a management committee) | 1 2 |
| Clause | 6. Section 61A— | 3 |
| | <i>insert—</i> | 4 |
| | ‘(1A) Also, a person is not eligible to be elected as a member of an incorporated association’s management committee if— | 5 6 |
| | (a) under the <i>Bankruptcy Act 1966</i> (Cwlth) or the law of an external territory or another country, the person is an undischarged bankrupt; or | 7 8 9 |
| | (b) the person has executed a deed of arrangement under the <i>Bankruptcy Act 1966</i> (Cwlth), part X or a corresponding law of an external territory or another country and the terms of the deed have not been fully complied with; or | 10 11 12 13 |
| | (c) the person’s creditors have accepted a composition under the <i>Bankruptcy Act 1966</i> (Cwlth), part X or a corresponding law of an external territory or another country and a final payment has not been made under the composition.’. | 14 15 16 17 |

| | | |
|--|--|----------|
| | PART 3—AMENDMENT OF AUCTIONEERS AND AGENTS ACT 1971 | 18 19 |
|--|--|----------|

| | | |
|--------|---|----|
| | Act amended in pt 3 | 20 |
| Clause | 7. This part amends the <i>Auctioneers and Agents Act 1971</i> . | 21 |
| | Omission of s 7 (Exemptions) | 22 |
| Clause | 8. Section 7— | 23 |
| | <i>omit.</i> | 24 |

Equity and Fair Trading (Miscellaneous Provisions)

Amendment of s 19 (Corporation licence)

| | | |
|--------|--|----|
| | | 1 |
| Clause | 9.(1) Section 19(3)(b), ‘a director of the corporation is resident in this State and, where’— | 2 |
| | <i>omit, insert—</i> | 3 |
| | ‘if’. | 4 |
| | (2) Section 19(3)(b)(i) and (ii), ‘that director’— | 5 |
| | <i>omit, insert—</i> | 6 |
| | ‘a director of the corporation’. | 7 |
| | (3) Section 19(4), definition “ working director ”, ‘, resident in Queensland or within 65 km of the boundary of Queensland,’— | 8 |
| | <i>omit.</i> | 9 |
| | | 10 |
| | | 11 |

Amendment of s 22 (Each separate place of business to be in the charge of licensee or licensed manager)

| | | |
|--------|---|----|
| | | 12 |
| Clause | 10.(1) Section 22(7)(a)— | 13 |
| | <i>omit.</i> | 14 |
| | (2) Section 22(7)(b), ‘21’— | 15 |
| | <i>omit, insert—</i> | 16 |
| | ‘18’. | 17 |
| | (3) Section 22(7)(b) to (e)— | 18 |
| | <i>renumber</i> as section 22(7)(a) to (c). | 19 |
| | | 20 |

Amendment of s 39 (General auctioneers’ licences)

| | | |
|--------|------------------------------------|----|
| | | 21 |
| Clause | 11.(1) Section 39(1)(a)— | 22 |
| | <i>omit.</i> | 23 |
| | (2) Section 39(1)(b), ‘21’— | 24 |
| | <i>omit, insert—</i> | 25 |
| | ‘18’. | 26 |

*Equity and Fair Trading (Miscellaneous
Provisions)*

| | | |
|--------|---|----|
| | (3) Section 39(1)(b) to (e)— | 1 |
| | <i>renumber</i> as section 39(1)(a) to (d). | 2 |
| | Amendment of s 41 (Restricted auctioneers' licences) | 3 |
| Clause | 12.(1) Section 41(4)(a)— | 4 |
| | <i>omit.</i> | 5 |
| | (2) Section 41(4)(b), '21'— | 6 |
| | <i>omit, insert—</i> | 7 |
| | '18'. | 8 |
| | (3) Section 41(4)(b) to (e)— | 9 |
| | <i>renumber</i> as section 41(4)(a) to (d). | 10 |
| | Amendment of s 45 (Real estate agents' licences) | 11 |
| Clause | 13.(1) Section 45(1)(a)— | 12 |
| | <i>omit.</i> | 13 |
| | (2) Section 45(1)(b), '21'— | 14 |
| | <i>omit, insert—</i> | 15 |
| | '18'. | 16 |
| | (3) Section 45(1)(b) to (e)— | 17 |
| | <i>renumber</i> as section 45(1)(a) to (d). | 18 |
| | Amendment of s 49 (Commercial agents' licences) | 19 |
| Clause | 14.(1) Section 49(1)(a)— | 20 |
| | <i>omit.</i> | 21 |
| | (2) Section 49(1)(b), '21'— | 22 |
| | <i>omit, insert—</i> | 23 |
| | '18'. | 24 |

Equity and Fair Trading (Miscellaneous Provisions)

| | | |
|--------|--|----|
| | (3) Section 49(1)(b) to (e)— | 1 |
| | <i>renumber</i> as section 49(1)(a) to (d). | 2 |
| | Amendment of s 57 (Motor dealers' licences) | 3 |
| Clause | 15.(1) Section 57(1)(a)— | 4 |
| | <i>omit.</i> | 5 |
| | (2) Section 57(1)(b), '21'— | 6 |
| | <i>omit, insert—</i> | 7 |
| | '18'. | 8 |
| | (3) Section 57(1)(b) to (e)— | 9 |
| | <i>renumber</i> as section 57(1)(a) to (d). | 10 |
| | Amendment of s 62 (Each place of business to be approved) | 11 |
| Clause | 16. Section 62, '57(1)(d)'— | 12 |
| | <i>omit, insert—</i> | 13 |
| | '57(1)(c)'. | 14 |
| | Amendment of s 78 (Offence to demand excess or improper remuneration) | 15 |
| Clause | 17.(1) Section 78— | 17 |
| | <i>insert—</i> | 18 |
| | '(1A) Subsection (1) does not prevent the auctioneer, real estate agent, commercial agent or motor dealer charging, in addition to the prescribed fee, charge, commission, reward or other remuneration, an amount for GST payable in relation to the supply of the service or the transaction.' | 19 |
| | | 20 |
| | | 21 |
| | | 22 |
| | (2) Section 78— | 23 |
| | <i>insert—</i> | 24 |
| | '(4) In this section— | 25 |

*Equity and Fair Trading (Miscellaneous
Provisions)*

“**GST**” has the same meaning as it has in the *A New Tax System (Goods and Services Tax) Act 1999* (Cwlth). 1
2

“**supply**” has the same meaning as it has in the *A New Tax System (Goods and Services Tax) Act 1999* (Cwlth).’. 3
4

Amendment of s 119 (Application of fund) 5

Clause **18.(1)** Section 119— 6

insert— 7

‘**(4A)** A person may claim against the fund by giving the registrar written notice of the substance of the claim.’. 8
9

(2) Section 119(5), from ‘No person’ to ‘period of’—’— 10

omit, insert— 11

‘The notice must be given within—’. 12

(3) Section 119— 13

insert— 14

‘**(6A)** Despite subsection (5), for a claim of the relevant limit or less, the registrar may accept a notice after the time that would otherwise apply under subsection (5) if the committee consents to considering the claim.’. 15
16
17

(4) Section 119— 18

insert— 19

‘**(9)** In this section— 20

“**relevant limit**” means the larger of the following amounts— 21

(a) \$7 500; 22

(b) an amount prescribed under a regulation.’. 23

Amendment of s 153 (Pastoral house director’s licence, pastoral house manager’s licence and pastoral house auctioneer’s licence) 24
25

Clause **19.(1)** Section 153(3)(a)— 26

omit. 27

*Equity and Fair Trading (Miscellaneous
Provisions)*

| | | |
|--------|---|----------------|
| | (2) Section 153(3)(b), ‘21’— | 1 |
| | <i>omit, insert—</i> | 2 |
| | ‘18’. | 3 |
| | (3) Section 153(3)(b) to (e)— | 4 |
| | <i>renumber</i> as section 153(3)(a) to (d). | 5 |
| | Insertion of new pt 10 | 6 |
| Clause | 20. After section 174— | 7 |
| | <i>insert—</i> | 8 |
| | ‘PART 10—TRANSITIONAL PROVISIONS FOR EQUITY AND FAIR TRADING (MISCELLANEOUS PROVISIONS) ACT 2000 | 9 10 11 |
| | ‘Continuation of Exemptions Regulation | 12 |
| | ‘175.(1) Despite the repeal under the amending Act of section 7 ¹ of this Act, the Exemptions Regulation, other than the identified provisions— | 13 14 |
| | (a) is not repealed; and | 15 |
| | (b) continues to have effect, and may be amended or repealed, as if section 7 had not been repealed. | 16 17 |
| | ‘(2) However, amendment of the Exemptions Regulation— | 18 |
| | (a) must be limited to amendment necessary to accommodate changes of circumstances for the particular exemptions included in the regulation; and | 19 20 21 |
| | (b) must not provide for anything that would be, in substance, a new exemption. | 22 23 |
| | ‘(3) For the ongoing application of exemptions included in the Exemptions Regulation, a reference in the regulation to section 19(3)(b) of this Act is a reference to that provision as amended by the amending Act. | 24 25 26 |

¹ Repealed section 7 (Exemptions)

*Equity and Fair Trading (Miscellaneous
Provisions) Act 2000.*

‘(4) In this section—

“**amending Act**” means the *Equity and Fair Trading (Miscellaneous Provisions) Act 2000*.

“**Exemptions Regulation**” means the *Auctioneers and Agents (Exemptions) Regulation 1995*.

“**identified provisions**” means the following provisions of the Exemptions Regulation—

(a) section 2;

(b) sections 4 to 5C;

(c) sections 5DA to 5DD;

(d) sections 6 and 7;

(e) schedule.’.

**PART 4—AMENDMENT OF BILLS OF SALE AND
OTHER INSTRUMENTS ACT 1955**

Act amended in pt 4

Clause **21.** This part amends the *Bills of Sale and Other Instruments Act 1955*.

Insertion of new s 56

Clause **22.** Part 6—

insert—

‘Validation

‘**56.(1)** It is declared that anything done between 23 April 1999 and 7 May 1999 that would have been validly done or effectual under this Act, had the amending Act commenced on 23 April 1999, is and always was as valid and effectual as if the amending Act had commenced on 23 April 1999.

*Equity and Fair Trading (Miscellaneous
Provisions)*

‘(2) In this section—

“**amending Act**” means the *Bills of Sale and Other Securities Amendment Act 1999*, part 2 and the schedule.

“**done**” includes, made, applied for, registered, discharged, renewed, given, exercised, charged, established, changed and omitted to be done.’.

PART 5—AMENDMENT OF BUSINESS NAMES ACT 1962

Act amended in pt 5

Clause **23.** This part amends the *Business Names Act 1962*.

Amendment of s 22 (Records)

Clause **24.** Section 22—

insert—

‘(1A) A person may pay the fee, in advance or in arrears, under an arrangement approved by the chief executive.’.

Amendment of s 22B (Extract from register)

Clause **25.** Section 22B—

insert—

‘(1A) A person may pay the fee, in advance or in arrears, under an arrangement approved by the chief executive.’.

Amendment of s 23 (Certificates of registration or non-registration)

Clause **26.** Section 23—

insert—

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*Equity and Fair Trading (Miscellaneous
Provisions)*

‘(1A) A person may pay the fee, in advance or in arrears, under an arrangement approved by the chief executive.’ 1
2

Amendment of s 24A (Provision of information) 3

Clause 27. Section 24A— 4

insert— 5

‘(2) A person may pay the fee, in advance or in arrears, under an arrangement approved by the chief executive.’ 6
7

PART 6—AMENDMENT OF CHARITABLE FUNDS 8

ACT 1958 9

Act amended in pt 6 10

Clause 28. This part amends the *Charitable Funds Act 1958*. 11

Amendment of s 24 (Audit) 12

Clause 29. Section 24(2)(c)(i) and (ii)— 13

omit, insert— 14

‘(i) a person registered as an auditor under the Corporations Law; or 15
16

(ii) a member of the Australian Society of Certified Practising Accountants or the Institute of Chartered Accountants in Australia; or 17
18
19

(iii) a member of the National Institute of Accountants who— 20

(A) holds a current public practice certificate issued by the institute; and 21
22

Equity and Fair Trading (Miscellaneous Provisions)

(B) has satisfactorily completed an auditing component of a course of study in accountancy of at least 3 years duration at a tertiary level conducted by a prescribed university or other prescribed institution under section 1280(2)(a)(ii) of the Corporations Law; or

(iv) a person who the chief executive considers has appropriate qualifications.’.

PART 7—AMENDMENT OF COLLECTIONS ACT 1966

Act amended in pt 7

Clause 30. This part amends the *Collections Act 1966*.

Amendment of s 29 (Constitution of charity etc.)

Clause 31. Section 29(4)—
omit, insert—

‘(4) The constitution of each charity registered under this Act, and of each association whose objects are a community purpose that is sanctioned under this Act, must provide that—

(a) income and property of the charity or association must be applied in promotion of its objects and not distributed among members; and

(b) dividends must not be paid to members.

‘(5) Subsection (4) does not apply to a charity listed in the schedule.’.

Amendment of s 31 (Financial statements and audit)

Clause 32. Section 31(1)(f)(i) and (ii)—
omit, insert—

Equity and Fair Trading (Miscellaneous Provisions)

- ‘(i) a person registered as an auditor under the Corporations Law; or 1
2
- (ii) a member of the Australian Society of Certified Practising Accountants or the Institute of Chartered Accountants in Australia; or 3
4
5
- (iii) a member of the National Institute of Accountants who— 6
- (A) holds a current public practice certificate issued by the institute; and 7
8
- (B) has satisfactorily completed an auditing component of a course of study in accountancy of at least 3 years duration at a tertiary level conducted by a prescribed university or other prescribed institution under section 1280(2)(a)(ii) of the Corporations Law; or 9
10
11
12
13
- (iv) a person who the chief executive considers has appropriate qualifications.’. 14
15

Amendment of s 47 (Regulations) 16

- Clause 33. Section 47(3)(zp)— 17
omit. 18

Insertion of new schedule 19

- Clause 34. After section 47— 20
insert— 21

‘SCHEDULE 22

‘SECTION 29(5) REGISTERED CHARITIES 23

section 29(5) 24

Earth Share Australia Limited (ACN 078 168 297)’. 25

**PART 8—AMENDMENT OF COOPERATIVES ACT
1997**

| | | |
|--------|--|----------|
| | Act amended in pt 8 | 3 |
| Clause | 35. This part amends the <i>Cooperatives Act 1997</i> . | 4 |
| | Amendment of s 440 (Inspection of register) | 5 |
| Clause | 36. Section 440— | 6 |
| | <i>insert—</i> | 7 |
| | ‘ (1A) The person may do so— | 8 |
| | (a) for subsection (1)(a), (b), (c) and (e)— | 9 |
| | (i) at an office of the department when the office is open to the public; or | 10 11 |
| | (ii) by using a computer; or | 12 |
| | (b) for subsection (1)(d)—at the department’s Brisbane office when the office is open to the public. | 13 14 |
| | ‘ (1B) A person may pay the fee, in advance or in arrears, under an arrangement approved by the chief executive.’ | 15 16 |

**PART 9—AMENDMENT OF LIENS ON CROPS OF
SUGAR CANE ACT 1931**

| | | |
|--------|--|----|
| | Act amended in pt 9 | 19 |
| Clause | 37. This part amends the <i>Liens on Crops of Sugar Cane Act 1931</i> . | 20 |

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Provisions)*

| | | |
|--------|---|-----------------------|
| | Insertion of new s 24 | 1 |
| Clause | 38. After section 23D— | 2 |
| | <i>insert—</i> | 3 |
| | ‘Validation | 4 |
| | ‘24.(1) It is declared that anything done between 23 April 1999 and 7 May 1999 that would have been validly done or effectual under this Act, had the amending Act commenced on 23 April 1999, is and always was as valid and effectual as if the amending Act had commenced on 23 April 1999. | 5 6 7 8 9 |
| | ‘(2) In this section— | 10 |
| | “amending Act” means the <i>Bills of Sale and Other Securities Amendment Act 1999</i> , part 3. | 11 12 |
| | “done” includes, made, applied for, registered, discharged, renewed, given, exercised, charged, established, changed and omitted to be done.’. | 13 14 |
| | PART 10—AMENDMENT OF RETURNED & SERVICES LEAGUE OF AUSTRALIA (QUEENSLAND BRANCH) ACT 1956 | 15 16 17 |
| | Act amended in pt 10 | 18 |
| Clause | 39. This part amends the <i>Returned & Services League of Australia (Queensland Branch) Act 1956</i> . | 19 20 |
| | Insertion of new ss 3A–3C | 21 |
| Clause | 40. After section 3— | 22 |
| | <i>insert—</i> | 23 |

Equity and Fair Trading (Miscellaneous Provisions)

| | |
|--|----------------------|
| ‘Vesting of property after incorporation under Associations Act | 1 |
| ‘3A.(1) This section applies if a district branch or sub-branch (the “branch”) that has adopted this Act under section 3(1) becomes incorporated under the Associations Act. | 2 3 4 |
| ‘(2) On the branch’s incorporation, sections 3(1), 4 and 7 no longer apply to the branch. | 5 6 |
| ‘(3) However, for applying section 22(1)(b) of the Associations Act to the branch’s property, the trust mentioned in that provision includes the trusts, purposes and conditions stated in the rules and by-laws, as amended from time to time, governing the branch. | 7 8 9 10 |
| ‘(4) In this section— | 11 |
| “Associations Act” means the <i>Associations Incorporation Act 1981</i> . | 12 |
| “branch’s property” means the property that, immediately before the branch’s incorporation, was vested in the trustees of the branch under section 3(1). | 13 14 15 |
| ‘Vesting of property after registration of incorporated association under Corporations Law | 16 17 |
| ‘3B.(1) This section applies if a district branch or sub-branch (the “branch”) that is an incorporated association under the <i>Associations Incorporation Act 1981</i> becomes registered as a company under the Corporations Law. | 18 19 20 21 |
| ‘(2) The provisions of a trust that applied to property of the branch immediately before its registration as a company continue to apply for the holding of the property by the company. | 22 23 24 |
| ‘(3) For applying subsection (2), the trust mentioned in the subsection includes the trusts, purposes and conditions stated in the rules and by-laws, as amended from time to time, governing the branch. | 25 26 27 |
| ‘Vesting of property after registration of company | 28 |
| ‘3C.(1) This section applies if— | 29 |
| (a) a company is registered under the Corporations Law; and | 30 |

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Provisions)*

- (b) property that, under section 3(1), is vested in the trustees of a district branch or sub-branch (the “**branch**”) is transferred to the company by the trustees; and
- (c) before the trustees transfer the property, the authorised representative certifies to the trustees that the authorised representative is satisfied the company is a suitable entity for assuming, for all practical purposes, responsibility for the branch’s property.
- ‘(2) When the transfer is completed—
- (a) sections 3(1), 4 and 7 no longer apply to the branch, or the trustees of the branch, to the extent that the provisions relate to the property the subject of the transfer; and
- (b) the provisions of a trust that applied to the property immediately before the trustees transferred the property to the company continue to apply for the holding of the property by the company.
- ‘(3) For applying subsection (2)(b), the trust mentioned in that provision includes the trusts, purposes and conditions stated in the rules and by-laws, as amended from time to time, governing the branch.’.

**PART 11—AMENDMENT OF SECURITY
PROVIDERS ACT 1993**

- Act amended in pt 11**
- Clause 41. This part amends the *Security Providers Act 1993*.
- Amendment of s 3 (Definitions)**
- Clause 42. Section 3, definition “**accountant**”—
omit, insert—

*Equity and Fair Trading (Miscellaneous
Provisions)*

‘**“accountant”**’ means—

- (a) a person registered as an auditor under the Corporations Law; or
- (b) a member of the Australian Society of Certified Practising Accountants or the Institute of Chartered Accountants in Australia; or
- (c) a member of the National Institute of Accountants who—
 - (i) holds a current public practice certificate issued by the institute; and
 - (ii) has satisfactorily completed an auditing component of a course of study in accountancy of at least 3 years duration at a tertiary level conducted by a prescribed university or other prescribed institution under section 1280(2)(a)(ii) of the Corporations Law.’.

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