

# **TOURISM, RACING AND FAIR TRADING (NATIONAL COMPETITION POLICY) AMENDMENT BILL 2002**

## **AMENDMENTS AGREED TO IN COMMITTEE**

### **1 Clause 9—**

At page 6, lines 12 to 24—

*omit, insert—*

‘**(2)** Section 8(2), (3) and (4)—’.

### **2 Clause 10—**

At page 8, after line 8—

*insert—*

#### **‘17BA Mortgagee must give notice of best price estimate and expenses**

‘The mortgagee must, within 30 days after the mortgagee takes possession of the farm equipment, give the mortgagor a written notice stating—

- (a) a best price estimate for the farm equipment; and
- (b) the mortgagee’s estimate of the mortgagee’s enforcement expenses; and
- (c) the mortgagee’s estimate of any expense the mortgagee must reasonably incur to return the farm equipment to the mortgagor.

Maximum penalty—500 penalty units.’.

**3 Clause 10—**

At page 8, lines 10 to 15—

*omit, insert—*

‘The mortgagor may, within 21 days after the mortgagee gives the mortgagor notice under section 17BA, give the mortgagee written notice requiring the mortgagee to—

- (a) sell the farm equipment to a person nominated by the mortgagor at a price not less than the best price estimate for the farm equipment stated in the notice given under section 17BA; or’.

**4 Clause 11—**

At page 11, line 2—

*omit, insert—*

‘, 17, 17BA or 17D.<sup>1</sup>’.

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<sup>1</sup> Section 7 (Mortgagee must give default notice), 15 (Effect of serving notice of application), 17 (Compliance with relieving order), 17BA (Mortgagee must give notice of best price estimate and expenses) or 17D (Return of farm equipment when breach remedied)