

[Act 1998 No 59]



New South Wales

Property, Stock and Business Agents Amendment (Penalty Notices) Bill 1998

Explanatory note

This explanatory note relates to this Bill as introduced into Parliament.
This Bill is cognate with the *Fair Trading Amendment Bill 1998*.

Overview of Bill

The object of this Bill is to amend the *Property, Stock and Business Agents Act 1941* to authorise the issuing of penalty notices for certain offences against the Act or the regulations. The Bill also makes a consequential amendment to the *Fines Act 1996*.

Outline of provisions

Clause 1 sets out the name (also called the short title) of the proposed Act.

Clause 2 provides for the commencement of the proposed Act on the date of assent.

Clause 3 is a formal provision giving effect to the amendment to the *Property, Stock and Business Agents Act 1941* set out in Schedule 1.

Clause 4 is a formal provision giving effect to the amendment to the *Fines Act 1996* set out in Schedule 2.

Schedule 1 amends the *Property, Stock and Business Agents Act 1941* by inserting proposed section 86C which authorises the issuing of penalty notices for offences against the Act or the regulations that are identified as penalty notice offences in the regulations.

Schedule 2 consequentially amends the *Fines Act 1996* to allow penalty notices that are issued under the provision proposed to be inserted by Schedule 1 to the proposed Act, to be issued and enforced using the procedures set out in the *Fines Act 1996*.