

No. , 1921.

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## A BILL

To sanction the construction of a line of tramway from Undercliffe to Forest Hill; and for purposes connected therewith.

[MR. ESTELL;— , 1921.]

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**B**E it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

**1.** This Act may be cited as the "Undercliffe to Forest Hill Tramway Act, 1921." Short title.

**B**E it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows:—

**1.** (1) This Act may be cited as the “Usury Short title.  
(Pawnbrokers and Money-lenders) Act, 1921.”

(2) This Act is divided into Parts, as follows:—

PART I.—PAWNBROKERS.

PART II.—MONEY-LENDERS.

### PART I.

#### PAWNBROKERS.

**2.** The Pawnbrokers Act, 1902 (hereinafter called Amendment of Pawn-  
brokers Act,  
1902. the Principal Act) is amended by inserting next after Part III of the said Act the following new Part:—

#### PART IIIA.

##### *Rates of interest chargeable by pawnbrokers.*

30A. This Part of this Act shall come into Commence-  
ment of this  
Part. operation on a date to be proclaimed by the Governor and published in the Gazette.

30B. It shall be lawful for any pawnbroker to Rates which  
pawnbrokers  
may lawfully  
receive. demand and receive of and from any person pledging any article with such pawnbroker, interest at and not exceeding the rates fixed as hereinafter provided on the principal sum or sums which have been lent or advanced on such article.

##### *Constitution of court to fix rates of interest.*

30c. (1) The Governor shall as soon as practicable after the passing of this Act appoint a court Appointment  
of court to  
fix rates of  
interest. to fix the maximum rates of interest which may be lawfully demanded and received by any person carrying on the trade or business of a pawnbroker.

(2)

(2) The court shall consist of not less than three stipendiary magistrates, who shall be appointed by the Governor, and shall sit at such times and places as the Governor may appoint.

(3) The Governor may, upon the recommendation of the Public Service Board, appoint such officers of the court as may be necessary.

(4) Any vacancies in the membership of the court, however caused, shall be filled by appointment by the Governor.

(5) Any two members of the court shall form a quorum thereof.

(6) The senior of the stipendiary magistrates so appointed shall preside in the court as chairman thereof; but in the absence of such chairman the members of the court present at any meeting thereof shall elect one of their number to act as chairman at and for such meeting. The chairman shall have a casting, as well as an original, vote.

(7) Whenever the court is not unanimous as to any matter, such matter shall be decided by the votes of a majority of the members present, and the decision so arrived at shall be the decision of the court.

*Jurisdiction and powers of the court.*

30D. (1) The court when so appointed shall, after inquiry, proceed to fix the maximum rates of interest which may be lawfully demanded or received by any pawnbroker during the period next hereinafter prescribed.

Duty of court to fix maximum rates of interest for yearly period.

(2) Such rates when so fixed shall be published in the Gazette, and shall come into force on a day to be proclaimed by the Governor and published in the Gazette, and shall remain in force for a period of twelve months thereafter.

(3) At least two months before the expiration of such period, and thereafter at least two months before the expiration of any period of twelve months for which the rates of interest profit

profit have been fixed under this Act, a court shall, as hereinbefore provided, be appointed to fix such rates for the period of twelve months then following, and such rates when so fixed shall come into force immediately on the expiration of the period of twelve months then current.

(4) Any pledge taken in any such period of twelve months shall, while such pledge is in force, be governed by the rates fixed for such period.

(5) Such rates shall be deemed to cover all charges for warehouse room or on any other account whatsoever.

(6) The court shall have the powers conferred by the Royal Commissioners' Evidence Act, 1901, on a commissioner appointed thereunder; and the said Act, section nine excepted, shall, *mutatis mutandis*, apply to any witness or person summoned by or appearing before the court.

(7) Any pawnbroker or person interested may appear before the court and shall be heard, but no costs shall be allowed.

(8) (a) The Governor may make regulations for carrying out the provisions of this Part, and in particular as to the procedure of the court.

(b) Such regulations shall—

- (i) be published in the Gazette;
- (ii) take effect from the date of publication, or from a later date to be specified in such regulations; and
- (iii) be laid before both Houses of Parliament within fourteen days after publication if Parliament is in session, and if not, then within fourteen days after the commencement of the next session. If either House of Parliament passes a resolution of which notice has been given, at any time within fifteen sitting days after such regulations have been laid before such House disallowing any regulation or part thereof, such regulation or part shall thereupon cease to have effect.

*Enforcement*

*Enforcement and penalties.*

30E. (1) Every pawnbroker shall cause to be printed in large legible characters the rates of interest so fixed as aforesaid, and shall place the same in a conspicuous part or parts of the shop or other place wherein he carries on the trade or business of pawnbroking, so as to be easily seen and read by any persons resorting to such shop or place. Any pawnbroker who fails to comply with any of the provisions of this section shall be liable for every such offence to a penalty not exceeding *ten* pounds.

(2) Any pawnbroker who shall demand or receive any interest upon any article pledged with him in excess of the rates so fixed as aforesaid shall be liable for a first offence to a penalty not exceeding *ten* pounds, and for a second offence to a penalty not exceeding *fifty* pounds and to the cancellation of his license.

(3) Any agreement between a pawnbroker and the owner of an article pledged providing for the payment of any such interest in excess of such rates shall be illegal and void in so far as it relates to such excess; and the owner may recover from the pawnbroker in any court of competent jurisdiction the amount of such excess where the same has been actually paid to the pawnbroker.

3. The Principal Act is further amended by inserting New section. next after section twenty-eight of the said Act the following new section:—

28A. (1) Every pawnbroker shall, without delay, give notice to the officer on duty at the police station nearest to the shop or place where he carries on his trade or business of any article which may come into his possession answering to the description of any article described as having been stolen, embezzled, or fraudulently obtained, in any written, printed, or verbal information given to him by any member of the police force. Notifying police of articles supposedly stolen.

(2)

(2) Any pawnbroker who fails to comply with the provisions of this section shall for every such offence be liable to a penalty not exceeding *ten* pounds.

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PART II.

MONEY-LENDERS.

**4.** This Part of this Act shall be construed with the Construction of this Part.  
Money-lenders and Infants Loans Act, 1905, hereinafter called the Principal Act.

**5.** Section one of the Principal Act is amended by Amendment of Principal Act, s. 1.  
adding at the end of subsection five thereof the following proviso:—

Provided that such assignee or holder for value shall not be deemed to have had notice of a defect in an agreement or security by reason only that a search in the register established under this Act would have disclosed the defect, or shown that the agreement or security was effected with a money-lender.

**6.** Section two of the Principal Act is amended as Amendment of Principal Act, s. 2.  
follows:—

- (i) In subsection two, by omitting all the words after “fine” where first occurring, and inserting in lieu thereof the words “not exceeding five hundred pounds, and in the case of a second or subsequent conviction to imprisonment, with or without hard labour, for a term not exceeding six months.”
- (ii) In subsection three by omitting the words “subsection (1) (a) of.”
- (iii) By adding at the end of the section the following new subsection (which shall be deemed to have taken effect as from the date of the passing of the Principal Act):—

(4) Nothing in this section shall render invalid any agreement with, or security taken by, a money-lender.

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