

South Australia

Statutes Amendment and Repeal (Starr-Bowkett Societies) Act 2003

An Act to amend the *Fair Trading Act 1987* and to repeal the *Starr-Bowkett Societies Act 1975*.

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The Parliament of South Australia enacts as follows:

Part 1—Preliminary

1—Short title

This Act may be cited as the *Statutes Amendment and Repeal (Starr-Bowkett Societies) Act 2003*.

2—Amendment provisions

In this Act, a provision under a heading referring to the amendment of a specified Act amends the Act so specified.

Part 2—Amendment of *Fair Trading Act 1987*

3—Insertion of Part 8A

After section 43 insert:

Part 8A—Starr-Bowkett societies

43A—Prohibition on trading or carrying on business as Starr-Bowkett society

- (1) A person or body of persons, whether incorporated or unincorporated, must not—
 - (a) trade or carry on business as a Starr-Bowkett society; or
 - (b) trade or carry on business under a name or title of which the words "Starr-Bowkett" or "Bowkett" form a part; or
 - (c) in any manner hold out that its trade or business is that of a Starr-Bowkett society.

Maximum penalty: \$5 000.

- (2) An interstate Starr-Bowkett society does not contravene subsection (1) by reason of the fact that it conducts business with a person who resides in this State if the person became a member of the society prior to the person commencing to reside in this State.
- (3) For the purposes of this section—
 - (a) a person or body trades or carries on a business as a Starr-Bowkett society if the person or body causes or permits applicants for loans to ballot for precedence, or otherwise makes the granting of a loan dependent on chance or lot; and
 - (b) a person or body trades or carries on a business in this State if the person or body—
 - (i) establishes or uses an office in this State for receiving share capital, deposits, subscriptions or loan funds; or
 - (ii) advertises in this State for share capital, deposits, subscriptions or loan funds; or
 - (iii) provides financial accommodation to members of the person or body who reside in this State.
- (4) In this section—

interstate Starr-Bowkett society means a person or body that trades or carries on business as a Starr-Bowkett society and has its principal office or place of business located in another State or Territory and is registered, incorporated or otherwise operates in accordance with the relevant laws of that State or Territory.

Part 3—Repeal of *Starr-Bowkett Societies Act 1975*

4—Repeal of *Starr-Bowkett Societies Act 1975*

The *Starr-Bowkett Societies Act 1975* is repealed.