ASIC Credit (Charities) Instrument 2027/XX

I, <insert name>, delegate of the Australian Securities and Investments Commission, make the following legislative instrument.

Date 2027

[DRAFT ONLY – NOT FOR SIGNATURE]

<signature>

<insert name>

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Part 1—Preliminary

1 Name of legislative instrument

This is the *ASIC Credit (Charities) Instrument 2027/XX*

2 Commencement

This instrument commences on the day after it is registered on the Federal Register of Legislation.

Note: The register may be accessed at www.legislation.gov.au.

3 Authority

This instrument is made under paragraph 109(3)(d) of the *National Consumer Credit Protection Act 2009.*

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

5 Simplified outline of this instrument

Subregulation 20(12) of the *National Consumer Credit Protection Regulations 2010* exempts a charitable body from the requirement to hold an Australian credit licence in certain circumstances.

This instrument modifies the exemption by replacing the obsolete reference to charitable body in the exemption with a reference based on the definition of charity under the *Charities Act 2013*.

6 Definitions

In this instrument:

Act means the *National Consumer Credit Protection Act 2009.*

Regulations means the *National Consumer Credit Protection Regulations 2010.*

Part 2—Declaration

7 Persons exempt from holding a licence when engaging in credit activities for a charitable purpose

The provisions to which Part 2-6 of the Act applies apply in relation to a person engaging in credit activities as if subparagraphs 20(12)(a)(i) and (ii) of the Regulations were each modified or varied by omitting "a charitable body (within the same meaning as in *ASIC Class Order [CO 02/184]*)" and substituting "a charity (within the meaning of the *Charities Act 2013*) or a trustee of a charity".

Part 3—Repeal

8 Repeal

This instrument is repealed at the start of 1 April 2032.

Schedule 1—Repeals

ASIC Credit (Charities) Instrument 2017/64

1 The whole of the instrument

Repeal the instrument.