

# Hire-Purchase (Amendment) Bill

## Circulation Print

### EXPLANATORY MEMORANDUM

#### General

This Bill amends section 1(4B) of the **Hire-Purchase Act 1959** and thereby extends, until 30 June 2003, the operation of sections 24 and 25 of the Act, insofar as they apply to hire-purchase agreements for farm machinery and any agreement made in connection with such an agreement.

#### Clause Notes

- Clause 1 sets out the purpose of the Act.
- Clause 2 provides for the commencement of the Act.
- Clause 3 substitutes the words, "on or after the commencement of Part 2 of the **Hire-Purchase (Further Amendment) Act 1997** but before 1 July 2003", for the words, "within 2 years after the commencement of Part 2 of the **Hire-Purchase (Further Amendment) Act 1997**", so as to extend the operation of sections 24 and 25 of the Act, insofar as they apply to hire-purchase agreements for farm machinery and any agreement made in connection with such an agreement, from 1 April 2000 to 30 June 2003.

