



MEDIA RELEASE

DR CRAIG EMERSON

Minister for Small Business, Independent Contractors and the Service Economy
Minister for Competition Policy and Consumer Affairs
Minister Assisting the Finance Minister on Deregulation

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BIGGEST CHANGES TO THE TRADE PRACTICES ACT IN 35 YEARS

The Parliament has passed the most comprehensive changes to the Trade Practices Act since its inception in 1974, Competition Policy and Consumer Affairs Minister Craig Emerson said today.

In a complete modernisation of consumer protection laws, the new *Competition and Consumer Act 2010* will replace the Trade Practices Act.

“The new Act will transform fair trading and consumer protection laws, replacing inconsistent provisions in 17 Commonwealth, State and Territory laws with a single national law”, Dr Emerson said.

“It introduces, for the first time, a national product safety system ensuring consistent protection from unsafe products for all Australians, no matter where they live.

“And the new Act creates a clearer, simpler set of statutory consumer guarantees to ensure consumers understand their rights and are not ripped off by suppliers of sub-standard products”.

Dr Emerson said consumers will be better informed and better protected in relation to their rights if they are lumbered with faulty or sub-standard products.

Consumers will also benefit from a new national system to regulate door-to-door sales, with curfews on the hours at which sales people can knock and extra protection for purchases made in the home.

The new, national law will also benefit business around Australia with the Productivity Commission estimating these reforms will contribute up to \$4.5 billion per year to the Australian community.

The passage of this legislation implements one of the Commonwealth’s major commitments in COAG’s *National Partnership to Deliver a Seamless National Economy*.

The States and Territories will now pass application legislation so the new law can commence by 1 January 2011.

Media contact: Carly Learson 0466 262 111