



Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) (Minister) Delegation 2020

made under section 7 of the *Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) Act 2020*

Compilation No. 01

Compilation date: 15 May 2020

Includes amendments up to: F2020N00060

Prepared by The Treasury, Canberra

About this compilation

This compilation

This is a compilation of the *Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) (Minister) Delegation 2020* that shows the text of the law as amended and in force on 15 May 2020 (the **compilation date**).

The notes at the end of this compilation (the **endnotes**) include information about amending laws and the amendment history of provisions of the compiled law.

Uncommenced amendments

The effect of uncommenced amendments is not shown in the text of the compiled law. Any uncommenced amendments affecting the law are accessible on the Legislation Register (www.legislation.gov.au). The details of amendments made up to, but not commenced at, the compilation date are underlined in the endnotes. For more information on any uncommenced amendments, see the series page on the Legislation Register for the compiled law.

Application, saving and transitional provisions for provisions and amendments

If the operation of a provision or amendment of the compiled law is affected by an application, saving or transitional provision that is not included in this compilation, details are included in the endnotes.

Modifications

If the compiled law is modified by another law, the compiled law operates as modified but the modification does not amend the text of the law. Accordingly, this compilation does not show the text of the compiled law as modified. For more information on any modifications, see the series page on the Legislation Register for the compiled law.

Self-repealing provisions

If a provision of the compiled law has been repealed in accordance with a provision of the law, details are included in the endnotes.

Contents

1 Name	1
3 Authority	1
4 Definitions.....	1
5 Delegation	1
6 Directions.....	1
Endnotes.....	2
Endnote 1—About the endnotes	2
Endnote 2—Abbreviation key	3
Endnote 3—Legislation history	4
Endnote 4—Amendment history	5

1 Name

This instrument is the *Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) (Minister) Delegation 2020*.

3 Authority

This instrument is made under section 7 of the *Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) Act 2020*.

4 Definitions

Note: A number of expressions used in this instrument are defined in the Act, including the following:

- (a) financial institution;
- (b) SME entity.

In this instrument:

Act means the *Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) Act 2020*.

5 Delegation

I, Josh Frydenberg, Treasurer, acting under section 7 of the Act, delegate all of my powers under section 5 of the Act to each person occupying, or performing the duties of, the following positions:

- (a) Secretary of the Department;
- (b) Deputy Secretary of the Department.

6 Directions

- (1) The delegates are directed to have regard to the following subsections in exercising the delegated powers.
- (2) The total face value, in Australian currency, of loans in connection with which guarantees are granted should not exceed \$40 billion.
- (3) The Commonwealth should not bear more than 50% of the risk associated with loans in connection with which guarantees are granted.
- (5) A loan in connection with which a guarantee is granted should be intended to be used only for business purposes.

*Guarantee of Lending to Small and Medium Enterprises
(Coronavirus Economic Response Package) (Minister) Delegation
2020*

1

Endnotes

Endnote 1—About the endnotes

The endnotes provide information about this compilation and the compiled law.

The following endnotes are included in every compilation:

Endnote 1—About the endnotes

Endnote 2—Abbreviation key

Endnote 3—Legislation history

Endnote 4—Amendment history

Abbreviation key—Endnote 2

The abbreviation key sets out abbreviations that may be used in the endnotes.

Legislation history and amendment history—Endnotes 3 and 4

Amending laws are annotated in the legislation history and amendment history.

The legislation history in endnote 3 provides information about each law that has amended (or will amend) the compiled law. The information includes commencement details for amending laws and details of any application, saving or transitional provisions that are not included in this compilation.

The amendment history in endnote 4 provides information about amendments at the provision (generally section or equivalent) level. It also includes information about any provision of the compiled law that has been repealed in accordance with a provision of the law.

Misdescribed amendments

A misdescribed amendment is an amendment that does not accurately describe the amendment to be made. If, despite the misdescription, the amendment can be given effect as intended, the amendment is incorporated into the compiled law and the abbreviation “(md)” added to the details of the amendment included in the amendment history.

If a misdescribed amendment cannot be given effect as intended, the abbreviation “(md not incorp)” is added to the details of the amendment included in the amendment history.

Endnote 2—Abbreviation key

ad = added or inserted	o = order(s)
am = amended	Ord = Ordinance
amdt = amendment	orig = original
c = clause(s)	par = paragraph(s)/subparagraph(s) /sub-subparagraph(s)
C[x] = Compilation No. x	pres = present
Ch = Chapter(s)	prev = previous
def = definition(s)	(prev...) = previously
Dict = Dictionary	Pt = Part(s)
disallowed = disallowed by Parliament	r = regulation(s)/rule(s)
Div = Division(s)	
exp = expires/expired or ceases/ceased to have Effect	reloc = relocated
F = Federal Register of Legislation	renum = renumbered
gaz = gazette	rep = repealed
LA = <i>Legislation Act 2003</i>	rs = repealed and substituted
LIA = <i>Legislative Instruments Act 2003</i>	s = section(s)/subsection(s)
(md) = misdescribed amendment can be given Effect	Sch = Schedule(s)
(md not incorp) = misdescribed amendment cannot be given effect	Sdiv = Subdivision(s)
mod = modified/modification	SLI = Select Legislative Instrument
No. = Number(s)	SR = Statutory Rules
	Sub-Ch = Sub-Chapter(s)
	SubPt = Subpart(s)
	<u>underlining</u> = whole or part not commenced or to be commenced

Endnote 3—Legislation history

Endnote 3—Legislation history

Name	Registration	Commencement	Application, saving and transitional provisions
Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) (Minister) Delegation 2020	F2020N00043	6 April 2020	—
Guarantee of Lending to Small and Medium Enterprises (Coronavirus Economic Response Package) (Minister) Amendment Delegation 2020	F2020N00060	15 May 2020	—

Endnote 4—Amendment history

Endnote 4—Amendment history

Provision affected	How affected
s 2	Rep LA s 48D
s 6(4)	Rep No. F2020N00060