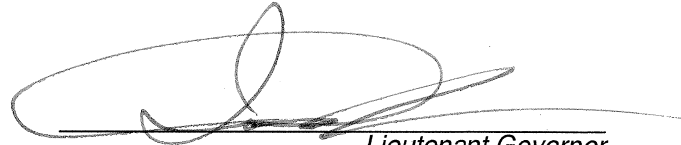


PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. **882**, Approved and Ordered **DEC - 8 2005**



Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that

(a) Order in Council 627/2004 is amended by repealing paragraph (f.1) and substituting the following:

(f.1) effective July 1, 2006, the following provisions of the *Business Practices and Consumer Protection Act* are brought into force:

- (i) Part 5, except sections 61 (2) (a) and 91 (1) (h);
- (ii) sections 196, 207, 216, 218 and 221 to 228, and,

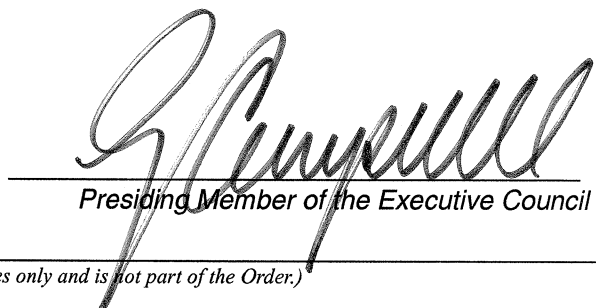
(b) Order in Council 627/2004 is amended in paragraph (g) by striking out "January 1, 2006" and substituting "July 1, 2006",

(c) Order in Council 629/2004 is amended by striking out "January 1, 2006" and substituting "July 1, 2006", and

(d) the Disclosure of the Cost of Consumer Credit Regulation, B.C. Reg. 273/2004, is amended as set out in the attached Schedule.



Minister of Public Safety and Solicitor General



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: Business Practices and Consumer Protection Act, S.B.C. 2004, c. 2, ss. 57 and 238

Other (specify):- oics 627/2004, 629/2004 and 1194/2004; B.C. Regs. 273/2004, 274/2004 and 520/04

SCHEDULE

1 *Section 6 (2) (b) and (c) of the Disclosure of the Cost of Consumer Credit Regulation, B.C. Reg. 273/2004, is repealed and the following substituted:*

- (b) for each calculation period in the term, the outstanding principal amount is the outstanding principal amount before any amount is applied in that calculation period against that principal amount under paragraph (c);
- (c) each payment made by the borrower within a calculation period must, for the purposes of paragraph (b), be applied as follows:
 - (i) firstly, the payment must be applied against the amount of interest that has accrued to the date of payment;
 - (ii) secondly, the balance of payment remaining after application of the payment under subparagraph (i) must be applied against the non-interest finance charges payable in that calculation period;
 - (iii) thirdly, the balance of payment remaining after application of the payments under subparagraphs (i) and (ii) must be applied against the outstanding principal amount; .

2 *Sections 8 and 18 (3) are repealed.*