

20 GEO. V. No. 3, 1929. *Agricultural Bank Act Amendment Act.*

BANKS.

An Act to Amend "The Agricultural Bank Act of 1923" in certain particulars.

20 Geo. V.
No. 3.

THE AGRICULTURAL
BANK ACT
AMENDMENT
ACT OF 1929.

[ASSENTED TO 4TH OCTOBER, 1929.]

BE it enacted by the King's Most Excellent Majesty, by and with the advice and consent of the Legislative Assembly of Queensland in Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as "*The Agricultural Bank Act Amendment Act of 1929*," and shall be read as one with *"*The Agricultural Bank Act of 1923*," herein referred to as the Principal Act. Short title and construction.

The Principal Act and this Act may collectively be cited as "*The Agricultural Bank Acts, 1923 to 1929*."

Amendments of the Principal Act.

2. The following proviso is added to subsection four of section nineteen of the Principal Act:— Amendment of s. 19 (4).

"Provided that the term of any advance secured by any mortgage existing at the date of the commencement of "*The Agricultural Bank Act Amendment Act of 1929*," or in respect of the term of any such advance which may be made subsequent to such last-mentioned date, may, if the Bank in its absolute discretion deems fit and proper, be extended for any further term or terms as so fixed by the Bank:

Provided always that the term of any such advance as prescribed in the first mortgage, together with any extended term or terms which the Bank in its absolute discretion as aforesaid shall so approve, shall not exceed in the whole the term of twenty-five years."

3. In section twenty-two of the Principal Act, Amendment of s. 22. the words "and as are inserted in the instrument of mortgage or other security at the time of its execution" are repealed.

* 14 Geo. V. No. 41, *supra*, page 10443.

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New section
25A.

4. The following new section is inserted after section twenty-five of the Principal Act, namely:—

Exemption
of Bank
from Local
Authority
rates.

“ [25A.] (1.) Notwithstanding anything contained in any Act or judgment or rule of law or process of law to the contrary, the Bank shall not be liable either directly or indirectly for the payment of any rates and other dues or for the payment of any arrears of rates or other dues levied or which may hereafter be levied by a Local Authority pursuant to the provisions of **“The Local Authorities Acts, 1902 to 1927,”* or any Act amending or in substitution of the same, or by the Brisbane City Council under or pursuant to the provisions of †*“The City of Brisbane Act of 1924”* or any Act amending or in substitution therefor, in respect of any land and improvements concerning which an advance has been made by the Bank or its predecessors in law upon the security of a mortgage to the Bank over such land and improvements.

When land
deemed
free of
arrears.

(2.) Moreover, in any case where the Bank shall, in the exercise of its powers under the mortgage concerned or under this Act, enter into and take possession of the mortgaged land and improvements concerned, such land shall be deemed to be absolutely freed and unencumbered of any rates or other dues which may be owing to the Local Authority concerned or the said Brisbane City Council:

Provided, however, that such arrears of rates or other dues shall remain owing by such mortgagor and be recoverable from such mortgagor by process of law accordingly.

Further
cases of
exemption.

(3.) In any case where the land and improvements have been mortgaged to the Secretary for Public Lands under the provisions of ‡*“The Discharged Soldiers’ Settlement Acts, 1917 to 1926,”* or under any other Act, or to the Crown or to a Minister representing the Crown, and the Secretary for Public Lands or the Crown or Minister (as the case may be), in the exercise of the powers under the mortgage concerned, has taken possession of such land and improvements, such land and improvements on the taking possession thereof shall be deemed to be absolutely freed and unencumbered of any rates or

* 2 Edw. VII. No. 19 and amending Acts, *supra*, page 1860 and sessional volumes.

† 15 Geo. V. No. 32, *supra*, page 11140.

‡ 7 Geo. V. No. 32 and amending Acts, *supra*, pages 9453 and 11616.

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other dues which may be owing to any Local Authority concerned or to the Brisbane City Council:

Provided, however, that such arrears of rates or other dues shall remain owing by such mortgagor and be recoverable from such mortgagor by process of law accordingly.

In any case where the Secretary for Public Lands or the Crown or Minister (as the case may be) shall, in the exercise of the powers contained in any such mortgage or given by any Act, lease or sell such land and improvements, or the Bank, acting as agent for the Secretary for Public Lands or the Crown or the Minister (as the case may be), shall lease or sell such lands and improvements, the Secretary for Public Lands or the Crown or the Minister or the Bank (as the case may be) or the lessee or the purchaser (as the case may be) shall not be liable for any arrears of rates or other dues which may at the time of such leasing or sale be owing to the Local Authority concerned or the Brisbane City Council.

(4.) Notwithstanding anything contained in any Act or judgment or rule of law or process of law to the contrary, no claim or demand shall be made to or entertained by the Bank, nor shall any liability extend or accrue to the Bank in respect of any debts or liabilities or any charges, liens, or other encumbrances under any Act or process of law which may be owing or incurred by the person in respect of whose lands and improvements an advance has been made upon the security of a mortgage to the Bank over such land and improvements unless the same shall be owing under a duly registered first mortgage; and in any case where the Bank in the exercise of its powers shall take possession of such lands and improvements, the Bank shall be deemed to possess such lands and improvements absolutely freed and unencumbered of such debts and liabilities or charges, liens, or other encumbrances accordingly.

Exemption
of Bank
from claims,
&c., for
debts, &c.

Without in any wise limiting the generality of these provisions, the provisions of section thirty-six of **The Wages Act of 1918* shall not apply to the Bank as mortgagee in respect of any land and improvements over which the Bank or its predecessors in law has made an advance upon the security of a mortgage over such land and improvements.

* 9 Geo. V. No. 19, *supra*, page 8495.

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Moreover the Bank shall not be liable in regard to any obligation or duty or responsibility to which but for the provisions of this section it may otherwise be so liable in respect of the provisions of the Fencing Acts, or for or in respect of any duty or obligation in respect of clearing of the land and of the keeping of the land clear of noxious weeds so far as regards the land and improvements over which the Bank has made an advance upon the security of a mortgage over the land and improvements concerned, and whether the Bank is mortgagee in possession or otherwise.

Lessee or purchaser not liable for arrears

(5.) (a) In any case where the Bank shall, in the exercise of its powers, lease or sell the land and improvements of which it has taken possession by such exercise of its powers, the lessee or purchaser (as the case may be) or the Bank shall not be liable for any arrears of rates or other dues which may at the time of such leasing or sale be owing to the Local Authority concerned or to the Brisbane City Council in respect of such land and improvements:

Saving.

Provided, however, that such purchaser shall be liable for the payment of rates and other dues imposed pursuant to the *Local Authorities Acts or †“*The City of Brisbane Act of 1924*” or any Act amending or in substitution therefor, and the liability of such purchaser shall commence from the date of such sale:

Saving.

(b) Provided always that the purchaser shall in respect of the land purchased by him from the Bank, as from the date of sale be subject to the laws in force regarding boundary fencing, or the clearing of the land concerned from noxious plants, or any duties and obligations imposed by law on the owner or occupier of land.

Allocation of surplus moneys.

(6.) Notwithstanding anything herein contained, it shall be lawful for the Bank, if it seems fit and proper to the Bank so to do, on the sale of any land and improvements by the Bank as mortgagee exercising its power of sale under the mortgage concerned in its absolute discretion, to allocate any balance or portion thereof of the moneys obtained from such sale, being the amount or portion thereof over and above such sum as is necessary to satisfy the moneys due to the Bank and all costs and

* 2 Edw. VII. No. 19 and amending Acts, *supra*, page 1860 and Sessional Volumes.

† 15 Geo. V. No. 32, *supra*, page 11140.

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expenses of and occasioned by such sale, among such person or persons appearing to the Bank to be entitled to receive the same, including any Local Authority and the Brisbane City Council, in respect of rates or arrears of rates, and to pay to such person or persons or Local Authority concerned or Brisbane City Council such allocation of such balance as to the Bank in its absolute discretion seems fit and proper.

And moreover the decision of the Bank in its absolute discretion as aforesaid shall be final and conclusive and without appeal to any tribunal whatsoever.

(7.) Notwithstanding anything contained in the Principal Act or in any other Act or law, practice, or usage to the contrary, all mortgages or other securities made, given, or effected, or purporting to have been made, given, or effected, under the provisions of the Principal Act and subsisting at the commencement of this Act, shall be deemed to be and to have been validly and duly made, given, or effected under the Principal Act, and the same are and each of them is hereby ratified, validated, and confirmed for all purposes whatsoever, subject, however, to any variation therein which may be made under the Principal Act and this Act.

Confirmation
of mortgages
or other
securities.

For the purposes of this section the term "Principal Act" shall mean and include **The Agricultural Bank Act of 1901*" as amended by the several amendments thereof in the years 1904, 1905, 1911, 1914, and 1915, †*The Co-operative Agricultural Production and Advances to Farmers Acts, 1914 to 1919,* ‡*The State Advances Act of 1916,* and §*The Agricultural Bank Act of 1923,* and also any Act authorising the Crown or a Minister of the Crown to advance moneys by way of mortgage or other security and in regard to which the Corporation under the provisions of ‡*The State Advances Act of 1916*" or the Bank under the provisions of §*The Agricultural Bank Act of 1923*" acts as the agent for and on behalf of the Crown or Minister of the Crown concerned.

(8.) The provisions of this section shall, *mutatis mutandis*, apply and extend in respect of the Corporation

Application
of provisions
to State
Advances
Act.

* 1 Edw. VII. No. 24 and amending Acts, *supra*, page 6644.

† 5 Geo. V. No. 36 and 10 Geo. V. No. 9, *supra*, pages 6171 and 9049.

‡ 7 Geo. V. No. 17, *supra*, page 9603.

§ 14 Geo. V. No. 41, *supra*, page 10443.

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constituted under the provisions of **“ The State Advances Act of 1916 ”* to the intent that this section shall be read and construed as if it were also enacted in and formed part of such last-mentioned Act, with the exception that for the word “ Bank ” the word “ Corporation ” shall be read, and the section shall be read and construed accordingly.

Retrospec-
tivity.

(9.) Without prejudice to any decision or judgment of any Court made or given before the first day of August, one thousand nine hundred and twenty-nine, but notwithstanding any other decision or judgment of any Court made or given on or subsequent to such date, the provisions of this section shall in respect of †*“ The Agricultural Bank Act of 1923 ”* be deemed to have been inserted therein at the passing of that Act, and in respect of **“ The State Advances Act of 1916 ”* shall be deemed to have been inserted therein at the date of the passing of that Act, and such Acts shall be read and construed accordingly.

The provisions of this section shall, moreover, extend and apply to any land and improvements concerning which an advance was made upon the security of a mortgage over such lands and improvements pursuant to the provisions of ‡*“ The Agricultural Bank Act of 1901 ”* as amended by the several amendments thereof in the years 1904, 1905, 1911, 1914, and 1915, §*“ The Co-operative Agricultural Production and Advances to Farmers Acts, 1914 to 1919,”* and also any Act authorising the Crown or a Minister of the Crown to advance moneys by way of mortgage or other security and in regard to which the Corporation under the provisions of **“ The State Advances Act of 1916 ”* or the Bank under the provisions of †*“ The Agricultural Bank Act of 1923 ”* acts as the agent for and on behalf of the Crown or Minister of the Crown concerned.”

5. The following new section is inserted after new section 25A (herein inserted by this Act) of the Principal Act, namely :—

“ [25B.] Notwithstanding anything in any Act to the contrary, the Manager of the Bank or any inspector or other officer of the Bank or other person appointed

Manager,
&c., to be
auctioneer.

* 7 Geo. V. No. 17, *supra*, page 9603.

† 14 Geo. V. No. 41, *supra*, page 10443.

‡ 1 Edw. VII. No. 24 and amending Acts, *supra*, page 6644.

§ 5 Geo. V. No. 36 and 10 Geo. V. No. 9, *supra*, pages 6171 and 9049.

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by the Manager in that behalf shall, in respect of any sales made by or under the authority of the Agricultural Bank pursuant to the provisions of **“The Agricultural Bank Acts, 1923 to 1929,”* be deemed to be a licensed auctioneer, and shall have the powers and authorities to conduct sales of property by public auction and perform other acts and things in the same manner and with the like powers and authorities as an auctioneer who holds a license pursuant to the provisions of †*“The Auctioneers and Commission Agents Acts, 1922 to 1924”* :

Provided that the Manager, inspector, officer, or other person shall not be required to take out an auctioneer’s license.”

Section two of †*“The Auctioneers and Commission Agents Acts, 1922 to 1924,”* is amended by inserting after paragraph (f) of subsection one the following paragraph :—

“(f1) Any sales made by or under the authority of the Agricultural Bank pursuant to the provisions of **“The Agricultural Bank Acts, 1923 to 1929”*; ”.

CATTLE HOLDINGS.

See LAND, CROWN.

CLERMONT FLOOD RELIEF.

See LAND, CROWN.

CLOSER SETTLEMENT AMENDMENT.

See LAND, CROWN.

COMMONWEALTH DEFENCE NOTIFICATIONS.

See REAL PROPERTY.

COMPENSATION, WORKERS’.

See LABOUR (WORKERS’ COMPENSATION).

CONCILIATION.

See LABOUR (INDUSTRIAL CONCILIATION AND ARBITRATION).

* 14 Geo. V. No. 41, *supra*, page 10443, and this Act.

† 13 Geo. V. No. 27 and 15 Geo. V. No. 9, *supra*, pages 9932 and 10901.