



ANNO UNDECIMO

ELIZABETHAE II REGINAE

A.D. 1962

No. 24 of 1962

An Act to amend the Homes Act, 1941-1958.

[Assented to 25th October, 1962.]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows :

1. (1) This Act may be cited as the "Homes Act Amendment Act, 1962". Short titles.

(2) The Homes Act, 1941-1958, as amended by this Act, may be cited as the "Homes Act, 1941-1962".

(3) The Homes Act, 1941-1958, is hereinafter referred to as "the principal Act".

2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act. Incorporation.

3. Section 7 of the principal Act is amended—

(a) by striking out the words "thirty years" in paragraph (c) of subsection (1) thereof and inserting in lieu thereof the words "fifty years";

(b) by inserting therein after subsection (1) thereof the following subsection :—

(1a) If, before the commencement of the Homes Act Amendment Act, 1962, the Treasurer has executed a guarantee in favour of any institution for the repayment of any loan or the payment of any purchase-money, and it is desired by the institution to extend the term of

Amendment of principal Act, s. 7.

the loan or, as the case may be, the period for the repayment of purchase-money, beyond the original term or period thereof, but so that the term or period as extended does not exceed fifty years from the granting of the loan or the making of the contract for the payment of the purchase-money, the Treasurer may consent to such extension of the said period or term by the institution and if the said period or term is extended by the institution in accordance with that consent the guarantee shall be deemed to apply during the term of the loan or the period for repayment as so extended.

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

J. M. NAPIER, Governor's Deputy.