



ANNO TRICESIMO TERTIO

# ELIZABETHAE II REGINAE

A.D. 1984

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## No. 23 of 1984

An Act to amend the Law of Property Act, 1936.

*[Assented to 10 May 1984]*

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 "Law of Property Act Amendment Act (No. 2), 1984". Short title.

(2) The Law of Property Act, 1936, is in this Act referred to as "the principal Act".

2. The following section is inserted after section 24b of the principal Act: Insertion of new s. 24c.

24c. (1) Subject to subsection (2), a body corporate is capable of acquiring and holding real or personal property in joint tenancy. Body corporate may hold property as joint tenant.

(2) The acquisition and holding of property by a body corporate in joint tenancy is subject to—

(a) any limitations on the capacity of the body corporate to acquire or hold property in joint tenancy imposed by a statute or other instrument defining or affecting the capacities of the body corporate;

and

(b) any limitations on the capacity of the body corporate to acquire or hold property that apply whether the property is to be acquired or held in joint tenancy or not.

(3) Where a body corporate is a joint tenant of property, the property devolves, on dissolution of the body corporate, on the other joint tenant.

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

C. L. LAUCKE, Governor's Deputy