



ANNO DECIMO QUINTO

# GEORGII V REGIS.

A.D. 1924.

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## No. 1636.

An Act to further amend the Loans to Producers Act, 1917, and for other purposes.

[Assented to, December 24th, 1924.]

**B**E 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 "Loans to Producers Act Amendment Act, 1924." Short titles.

(2) The Loans to Producers Acts, 1917 to 1922, and this Act may be cited together as the "Loans to Producers Acts, 1917 to 1924."

(3) The Loans to Producers Act, 1917, is hereinafter referred to as "the principal Act." No. 1312 of 1917.

2. Subsection (2) of section 3 of the principal Act is further amended by striking out the words "Thirty-Five" in the third line thereof and substituting the words "One Hundred". Amendment of principal Act, s. 3 - Loans to Producers Fund.

3. Subsection (1) of section 4 of the principal Act is amended by striking out the last line thereof and substituting the following:— Amendment of principal Act, s. 4 - Loans to producers.

- (g) the erection or purchase of any shop or market for the sale of any rural products; or
- (h) the sale, whether by wholesale or retail, or the preparation for sale, of any rural products; or
- (i) any other prescribed purpose.

4. (1) In

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*Loans to Producers Act Amendment Act.—1924.*

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Minister may  
guarantee overdraft  
of co-operative  
society.

4. (1) In any case where any co-operative society registered under the Industrial and Provident Societies Act, 1864, or the Industrial and Provident Societies Act, 1923, which is engaged or about to engage in rural production, is desirous of carrying out some one of the purposes prescribed by or under section 4 of the principal Act and is unable to do so without financial assistance, the Minister may, in his discretion, instead of making a loan to such society under the principal Act, enter into a contract with any bank carrying on business in South Australia to guarantee the repayment of any advance made by such bank to such society by way of overdraft for such purpose up to such amount as the Minister thinks proper.

(2) Any sum which the Minister becomes liable to pay to any bank by reason of any guarantee entered into pursuant to the power conferred by this section shall be paid out of the Loans to Producers Fund.

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

TOM BRIDGES, Governor.