



ANNO SEPTIMO

ELIZABETHAE II REGINAE

A.D. 1958.

No. 37 of 1958.

An Act to amend the Advances for Homes Act,
1928-1957.

[Assented to 27th November, 1958.]

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 "Advances for Homes Act Amendment Act, 1958". Short titles.

(2) The Advances for Homes Act, 1928-1957, as amended by this Act, may be cited as the "Advances for Homes Act, 1928-1958".

(3) The Advances for Homes Act, 1928-1957, is hereinafter referred to as "the principal Act".

2. Section 18 of the principal Act is amended—

(a) by striking out subsection (2) thereof and by inserting in lieu thereof the following subsection :—

(2) Before the bank sells a dwellinghouse to a person, he shall pay to the bank such sum as is fixed by the bank but which shall not be less than—

(a) five per centum of the purchase money, if the balance of the purchase money then payable to the bank does not exceed three thousand pounds ;

Amendment of
principal Act
s. 18—
Sale of
dwelling-
houses.

(b) fifteen per centum of the purchase money, if the balance of the purchase money then payable to the bank exceeds three thousand pounds.

(b) by striking out the words "two thousand two hundred and fifty" in the proviso to subsection (4) thereof and by inserting in lieu thereof the words "three thousand five hundred".

Amendment of
principal Act,
s. 22—
Advances for
homes.

3. Section 22 of the principal Act is amended—

(a) by striking out subsections (2), (3) and (4) thereof and by inserting in lieu thereof the following subsections :—

(2) Advances may be made for any purpose mentioned in subdivisions (a), (b), (d) or (e) of subsection (1) hereof in accordance with the following :—

i. If the advance does not exceed three thousand pounds, the advance may be of an amount not exceeding ninety-five per centum of the value of the dwelling-house to be erected, enlarged or completed and the holding upon which it is to be erected or stands :

ii. If the advance exceeds three thousand pounds, the advance may be of an amount not exceeding eighty-five per centum of the value of the dwelling-house to be erected, enlarged, or completed and the holding upon which it is to be erected or stands.

(3) Advances may be made for the purpose mentioned in subdivision (c) of subsection (1) hereof in accordance with the following :—

i. If the advance does not exceed three thousand pounds, the advance may be of an amount not exceeding ninety-five per centum of the fair estimated value of the dwellinghouse and land to be purchased :

II. If the advance exceeds three thousand pounds, the advance may be of an amount not exceeding eighty-five per centum of the fair estimated value of the dwellinghouse and land to be purchased.

(4) Advances may be made for any purpose mentioned in subdivision (f) of subsection (1) hereof in accordance with the following :—

I. If the advance does not exceed three thousand pounds, the advance may be of an amount not exceeding ninety-five per centum of the fair estimated value of the applicant's estate or interest in the holding and the permanent improvements thereon :

II. If the advance exceeds three thousand pounds, the advance may be of an amount not exceeding eighty-five per centum of the fair estimated value of the applicant's estate or interest in the holding and the permanent improvements.

(b) by striking out the words "two thousand two hundred and fifty" in subsection (5) thereof and by inserting in lieu thereof the words "three thousand five hundred";

(c) by striking out the word "nine-tenths" in the sixth line of subsection (7) thereof and by inserting in lieu thereof the words "ninety-five per centum".

4. Section 32 of the principal Act is amended by leaving out the word "forty-two" in line seven of subsection (1) thereof and inserting in lieu thereof the word "fifty".

Amendment of
s. 32 of
principal Act—
Period for
repayment
loan.

5. Section 35 of the principal Act is amended by striking out the words "two thousand two hundred and fifty" in subsection (2) thereof and by inserting in lieu thereof the words "three thousand five hundred".

Consequential
amendment of
principal Act.
s. 35—
Power to
acquire
freehold.

6. Section 40 of the principal Act is amended by striking out the words "two thousand two hundred and fifty" in paragraph (b) of subsection (2) thereof and by inserting in lieu thereof the words "three thousand five hundred".

Consequential
amendment of
principal Act
s. 40—
Repairs.

Repeal of
Parts IV and
V of principal
Act.

7. (1) Part IV and Part V of the principal Act are repealed.

(2) Section 3 of the principal Act is amended by striking out the passage therein commencing from and including the line "Part IV—Commonwealth Housing Scheme" to and including the line "Part V—War Service Homes".

Amendment of
principal Act,
s. 69—
Maintenance
of houses.

8. Section 69 of the principal Act is amended by striking out subsection (3) thereof and by inserting in lieu thereof the following subsection :—

(3) Every covenant in any agreement entered into before the passing of the Advances for Homes Act Amendment Act, 1958, by a widow or widowed mother providing that she shall, at her own cost and expense, from time to time repair, and at all times during the currency of the agreement keep in good and tenantable repair, the premises to which the agreement relates, shall cease to have any effect and shall cease to be binding on the widow or widowed mother.

Amendment of
principal Act,
s. 70—
Power to sell.

9. Section 70 of the principal Act is amended by inserting after the word "required" in the last line of subsection (1) thereof the words "or is unfit".

Re-enactment
of principal
Act, s. 74—

10. Section 74 of the principal Act is repealed and the following section is enacted in lieu thereof :—

Repairs

74. (1) In any case where any dwellinghouse situated on land vested in the bank under this Part is in need of repairs or renovations, the bank may cause to be carried out such repairs and renovations thereto as the bank deems necessary.

(2) The costs of the repairs or renovations shall be paid out of the fund.

(3) Any obligation to repay to the bank the cost of any repairs or renovations imposed before the passing of the Advances for Homes Act Amendment Act, 1958, upon a widow or widowed mother pursuant to this section as enacted before the said passing, shall cease to have effect and shall cease to be binding on the widow or widowed mother.

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

R. A. GEORGE, Governor.