

HOUSING LOAN GUARANTEE.

8° Elizabeth II., No. LV.

No. 55 of 1959.

AN ACT to amend the Housing Loan Guarantee Act, 1957-1958.

[Assented to 25th November, 1959.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the *Housing Loan Guarantee Act Amendment Act, 1959.* Short title and citation.

(2) In this Act the Housing Loan Guarantee Act, 1957-1958, is referred to as the principal Act. Act No. 75 of 1957 as amended by Acts Nos. 3 of 1958 and 37 of 1958.

(3) The principal Act as amended by this Act may be cited as the Housing Loan Guarantee Act, 1957-1959.

Section 7A
amended.

2. Paragraph (a) of subsection (5) of section seven A of the principal Act is amended by substituting for the word, "Where" in line one, the passage, "Subject to the provisions of paragraph (b) of subsection (2) of section nine of this Act, where".

Section 9
amended.

3. Paragraph (b) of subsection (2) of section nine of the principal Act is amended by adding after the word, "purchase" being the last word in the paragraph, the passage, "but where a guarantee given under section seven of this Act applies to any moneys that were borrowed by the approved institution and the repayment of which was guaranteed by the Treasurer under the provisions of section seven A of this Act, the institution is not liable or obliged to pay into the Fund Account in respect of the moneys so borrowed and not repaid by the approved institution the amount which but for this paragraph would be payable into the Fund Account in accordance with the provisions of paragraph (a) of subsection (5) of section seven A of this Act".
