

LAND AGENTS.

22° GEO. V., No. XL.

No. 40 of 1931.**AN ACT to amend subsection (3) of section four of the Land Agents Act, 1921.**

[Assented to 3rd December, 1931.]

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

Short title.

1. This Act may be cited as the *Land Agents Act Amendment Act, 1931*, and shall be read as one with the Land Agents Act, 1921, hereinafter called the principal Act.

Amendment of s. s.
(3) of s. 4 of the
principal Act.

2. Subsection (3) of section four of the principal Act is hereby repealed and the following subsection substituted thereof:—

3. (a) If the Court is satisfied that the applicant is a fit and proper person to be the holder of a license under this Act, it shall, on payment of a fee of five pounds, and on deposit of a fidelity bond in the sum of five hundred pounds, in the form in the second schedule hereto, from an insurance company which has deposited a sum of money with the Treasurer in accordance with the provisions of the Insurance Companies Act, 1918, or some other approved surety or sureties, issue to the applicant a license in the form in the third schedule hereto:

Provided that the Treasurer may remit a proportionate part of such fee for a license issued after the thirty-first day of March in any year.

(b) The sum of five hundred pounds named in a fidelity bond under this section shall not be deemed to be a penalty, but shall be recoverable in full as a debt due by the obligor company or surety to His Majesty, unless the company or surety proves performance of every condition upon which the bond is defeasible.

(c) Every sum so recovered shall be paid into the consolidated revenue and the balance thereof, after the deduction of costs and other expenses, may with the approval of the Treasurer and without further appropriation than this Act, be held for a period of six calendar months and be applied—

(i) in compensating, at the expiration of such period, any person who makes application during such period and proves to the satisfaction of the Treasurer that such person has sustained loss by reason of any breach of any condition of the bond;

(ii) in refunding to the company or surety at the expiration of such period any balance left after payment of such compensation.

(d) If at any time during the currency of a license of a land agent the bond filed by him under this Act ceases to be of full force and effect, such land agent shall, until a bond of full force and effect is filed by him, be deemed to be unlicensed;

(e) A fidelity bond given under this Act may, if so provided therein, enure not only during the term of the license in which it is originally given, but during the term of any license to the same person issued in renewal of a license under this Act;

(f) If a fidelity bond is so given as to enure in respect of the renewal or further renewal of a license, it shall be lawful for the surety or sureties by notice in writing addressed to the clerk of court of petty sessions at any time to determine his or their liability under the bond in respect of any act or default that may be done or made after the thirty-first day of December next following the date of such notice, and in any such case the court shall not issue a license in renewal until another approved bond has been lodged by the applicant.

New form of bond.

3. The form of bond in the second schedule to the principal Act (referred to in subsection (3) of section four of the said Act) is hereby repealed and the following form substituted therefor:—

SECOND SCHEDULE.

Land Agents Act, 1921-1931.

BOND.

KNOW all persons by these presents that.....
hereby binds itself (or.....
of.....
and.....of.....
.....hereby bind themselves jointly and severally) to His Majesty the King for the payment to His Majesty of the sum of five hundred pounds.

Sealed with the seal of the said this
day of One thousand nine hundred and

WHEREAS a land agent's license for the year ending the 31st day of December, one thousand nine hundred and, is about to be issued to (or to on behalf of the firm or company registered as): Now the above written bond or obligation is conditioned to be void in case the said intended licensee shall duly and punctually carry out all duties and perform all obligations binding on him as a land agent under the provisions of the Land Agents Act, 1921-1931, during the currency of the said license, and during the currency of every license granted to him in renewal of such license.

Signed, sealed, and delivered }
by the abovenamed }
in the presence of }

Citation of principal Act as amended.

4. The principal Act as amended by this Act may be cited as the Land Agents Act, 1921-1931.