

HOUSING LOAN GUARANTEE.

No. 17 of 1968.

AN ACT to amend the Housing Loan Guarantee Act, 1957-1965.

[Assented to 8th October, 1968.]

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:—

Short title
and cita-
tion.

1. (1) This Act may be cited as the *Housing Loan Guarantee Act Amendment Act, 1968.*

Reprinted
in Vol. 17
of the Re-
printed
Acts.
Approved
for reprint
20th June,
1962 and
amended by
Acts Nos.
52 of 1962
and 27 of
1965.

(2) In this Act the Housing Loan Guarantee Act, 1957-1965, is referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the Housing Loan Guarantee Act, 1957-1968.

2. Subsection (1) of section seven B of the principal Act is amended by deleting the passage commencing with the word, "but" in line twelve of paragraph (b) and ending with the word, "contract", being the last word in the subsection, and substituting the following passage—

S. 7B
amended.

but does not exceed—

- (i) in the case of a new house situated within the metropolitan region as defined by section two of the Town Planning and Development Act, 1928, the value of which new house exclusive of the land does not exceed ten thousand dollars—ninety-five per centum of the value of the new house or ten thousand dollars, whichever is the lesser amount;
- (ii) in the case of a new house situated south of the twenty-sixth parallel of latitude but not within the metropolitan region as so defined, the value of which new house exclusive of the land does not exceed eleven thousand dollars—ninety-five per centum of the value of the new house or ten thousand dollars, whichever is the lesser amount; or
- (iii) in the case of a new house situated north of the twenty-sixth parallel of latitude, the value of which new house exclusive of the land does not exceed seventeen thousand five hundred dollars—ninety-five per centum of the value of the new house or thirteen thousand dollars, whichever is the lesser amount,

the Treasurer may, if he is satisfied with the terms and conditions of the mortgage or contract for sale and purchase, enter into an agreement with the approved institution proposing to make the loan or proposing to enter into the contract .