

HOUSING LOAN GUARANTEE.

7° Elizabeth II., No. III.

No. 3 of 1958.

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

[Assented to 19th September, 1958.]

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, 1958.*

Short title
and citation.

(2) In this Act the Housing Loan Guarantee Act, 1957, 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, 1957-1958.

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amended.

2. Section seven of the principal Act is amended—

- (a) by substituting for the passage commencing with the word, “unless” in line three and ending with the passage, “mortgage,” in line five of subsection (4), the following paragraph—
 - (a) only if the rate of interest payable under the second mortgage does not exceed the rate of interest payable under the first mortgage; unless the Minister consents to a greater rate of interest being payable under the second mortgage;
 - (b) by substituting for the paragraph designation, “(a)” in line six of subsection (4), the paragraph designation, “(b)”; and
 - (c) by substituting for the paragraph designation, “(b)” in the second last line of subsection (4), the paragraph designation, “(c)”.
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