
WORKERS' HOMES.

No. 8 of 1912.

Reprinted pursuant to the Amendments Incorporation Act, 1938, as amended by No. 75 of 1912, No. 16 of 1914, No. 1 of 1922, No. 34 of 1925, No. 35 of 1928, No. 2 of 1929, No. 21 of 1935, No. 43 of 1938, and No. 44 of 1941.

AN ACT to enable the Government to erect and dispose of Workers' Dwellings, and to make Advances to People of Limited Means to provide Homes for themselves.

[Assented to 9th January, 1912.]

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:—

PART I.—PRELIMINARY.

1. This Act may be cited as the *Workers' Homes Act*, 1911-1941.

Short title.
No. 8 of 1912,
s. 1; No. 44
of 1941, s. 11.

2. This Act is divided into Parts, as follows:—

Division.
No. 8 of 1912,
s. 2.

PART I.—PRELIMINARY.

PART II.—ADMINISTRATION.

PART III.—WORKERS' DWELLINGS.

PART IV.—ADVANCES FOR HOMES.

PART V.—GENERAL PROVISIONS.

3. In this Act, unless a contrary meaning appears—

Interpreta-
tion.
No. 8 of 1912,
s. 3; No. 44
of 1941, s. 2.

“Advance” means an advance made under this Act;

“Applicant” means an applicant for a worker's dwelling, or for an advance;

“Board” means the Workers’ Homes Board, constituted under this Act;

“Borrower” means a person who has obtained an advance under Part IV.;

“Capital value” means the capital value fixed by the Board, with the approval of the Minister, after appraisalment, and includes the unimproved capital value of the land, the value (if any) of the improvements on the land, a proportionate part (to be fixed by the Board) of the cost of survey and subdivision of the estate of which the land forms part, and of the cost of all road-making, draining, and other works and operations done on such estate, together with a proper proportion (fixed by the Board) of the value of so much of the estate as is absorbed by roads or streets (but not including any portion set aside for parks, recreation areas, and other public purposes), and also a due proportion (fixed as aforesaid) of the estimated cost of administration;

No. 75 of
1912, s. 2.

“Dwelling-house” includes the house and its appurtenances, necessary outbuildings, fences, and permanent provision for lighting, water supply, drainage, and sewerage, but does not include any land; the term also includes any shop or business premises being a portion of or attached to the dwelling-house;

“Estate” means any lands dedicated for the purposes of this Act, under Part III. thereof, which shall be declared by proclamation to form one residential estate;

“Family” includes the wife or husband and the children of, and the parents or other relatives dependent upon, the applicant or borrower;

No. 1 of 1922,
s. 2.

“Holding” means land of which an applicant or borrower is the beneficial owner in possession, and includes Crown land (in which term is included any land vested in the Board) or endowment lands of the University of Western Australia, the trustees of the Public Education Endowment or any Municipal Corporation, of which the subdivision allotments are not less than a quarter of an acre, held by an applicant or borrower for

his own benefit under a lease or agreement; and includes Residential Leases, Miners' Homestead Leases, and Residence Areas;

“Minister” means the Colonial Treasurer or such other responsible Minister of the Crown as is charged for the time being with the administration of this Act;

“Prescribed” means prescribed by regulations made under this Act;

“Proclamation” means a proclamation by the Governor published in the *Government Gazette*;

“Regulations” means regulations made under this Act;

“The Fund” means the Workers' Homes Fund constituted by this Act;

“This Act” includes any regulations;

“Worker” means any person, male or female, who—

(a) is employed in work of any kind; and

(b) subject to paragraph (2) of section forty-eight is not in receipt of salary, wages, or income exceeding four hundred pounds per annum at the time of his application under this Act.

Inserted by
No. 44 of
1941, s. 2.

Provided that, where any person aforesaid is the parent of any child or children under sixteen years of age, the limit of four hundred pounds aforesaid shall, for the purposes of this definition, be increased by twenty-five pounds in respect of such child or in respect of each of such children.

“Worker's dwelling” means any dwelling-house erected on land dedicated under this Act; and includes the land on which the same is erected, or held therewith; and also includes all outbuildings and sanitary and drainage arrangements on such land necessary for such dwelling.

PART II.—ADMINISTRATION.

4. (1) There shall be constituted a Board, to be called the Workers' Homes Board.

(2) The Board shall consist of three members to be appointed, from time to time, by the Governor from the officers employed in the public service of the State.

Workers'
Homes Board.
No. 8 of 1912,
s. 4.

(3) The members of the Board shall hold office during the Governor's pleasure.

(4) One of such members shall be appointed by the Governor as chairman of the Board.

(5) In the case of the illness, inability, or absence of any member of the Board, the Governor may appoint some other public officer to act as the deputy of such member during such illness, inability, or absence; and every such person shall, while he acts as such deputy, have all the powers and perform all the duties of a member of the Board.

(6) The Board under the name of the Workers' Homes Board shall be a body corporate with perpetual succession and a common seal, and shall be capable in law of suing and being sued, and of holding and disposing of land under and subject to the provisions of this Act, and of doing and suffering all such other acts and things as bodies corporate may by law do and suffer.

(7) Subject to the Minister, this Act shall be administered by the Board.

Officers.
No. 8 of 1912,
s. 5.

5. The Governor may, from time to time, appoint such inspectors, valuers, and other officers as may be necessary for the effectual execution of this Act.

Funds.

Funds.
No. 8 of 1912,
s. 6, as
inserted by
No. 75 of
1912, repealed
and new s. 6
inserted by
No. 43 of
1938, s. 2.

6. (1) The funds necessary for the effectual execution of this Act shall be such moneys as are from time to time appropriated by Parliament for that purpose and such moneys as the Board may borrow under and subject to the provisions of this Act.

(2) All such moneys shall be placed to the credit of an account at the Treasury to be called the Workers' Homes Fund and applied to the purposes of this Act; and such account may be operated upon in the prescribed manner.

(3) The interest on and contributions, at a rate to be prescribed by the Treasurer, to the sinking fund for the redemption of moneys appropriated by Parliament to the purposes of this Act shall be paid by the Board to the Treasurer half-yearly and shall be applied by the Treasurer to recoup the Consolidated Revenue Fund in respect of such interest and contributions.

(4) The interest on and contributions, at a rate to be prescribed by the Governor, to the sinking fund for the redemption of moneys borrowed by the Board, when a sinking fund is created for such purpose, or the moneys for the payment of periodical instalments of principal and interest when the moneys borrowed by the Board are repayable by instalments, shall be paid by the Board to the Treasurer and shall be applied by the Treasurer in the manner hereinafter provided in the Schedule to this Act in relation to debentures issued by the Board under the authority of this Act.

(5) Moneys to the credit of the Workers' Homes Fund not immediately required for the purposes of this Act may be invested by the Treasurer on behalf of the Board in such securities as he may think fit.

7. (1) The Board may from time to time on the recommendation of the Minister and with the approval of the Governor—

- (a) borrow money by the issue and sale of debentures for the purpose of raising the funds of the Board for the effectual execution of this Act;
- (b) create and issue debentures in exchange for the debentures issued in respect of moneys previously borrowed by the Board and not repaid;
- (c) create and issue and sell any such debentures for the purpose of raising money for redeeming any outstanding loans and paying any expenses incurred in the creation of debentures and otherwise carrying out the provisions of this Act;
- (d) effect any conversion authorised by this section either by arrangement with the holders of existing debentures or by the purchase thereof out of moneys raised by the sale of debentures or partly in one way and partly in the other.

Power to Board to raise money by debentures.
Inserted by No. 43 of 1938, s. 3, as s. 6A.

(2) Before the raising of any loan by the Board is approved by the Governor, a proposal showing the term and particulars of the loan, the rate of interest to be paid thereon, the manner in which the loan is to be repaid and the purposes to which the moneys borrowed are to be

applied shall be submitted by the Board to, and be approved by, the Minister.

(3) The repayment of all moneys borrowed by the Board under the authority of this section shall be and is hereby guaranteed by the State.

(4) The provisions expressed in the Schedule to this Act shall apply to all debentures issued by the Board under this section.

PART III.—WORKERS' DWELLINGS.

Dedication
of land.
No. 8 of 1912,
s. 7.

8. (1) The Governor may, from time to time, by notice in the *Government Gazette*, dedicate any Crown land to the purposes of this Act.

(2) The Minister may, from time to time, on the recommendation of the Board, purchase any land, or land and buildings, for the purposes of this Act.

(3) Any land, or land and buildings, so purchased shall vest in His Majesty, and be dedicated in manner aforesaid to the purposes of this Act.

Erection of
workers'
dwellings.
No. 8 of 1912,
s. 8, repealed
and new s. 8
inserted by
No. 44 of
1941, s. 3,
now renum-
bered s. 9.
See N.Z.,
1910, No. 62,
s. 4; N.S.W.
Bill of 1911,
c. 12.

9. (1) On any land dedicated to the purposes of this Act the Minister may, upon the recommendation of the Board, cause dwelling-houses to be erected or may convert any buildings into dwelling-houses, and may from time to time alter, enlarge, repair, rebuild and improve such dwelling-houses.

Provided that the cost of such erection or construction, including sewerage connections, shall not in the case of any dwelling-house exceed the sum of nine hundred pounds.

(2) The plans and specifications for such dwelling-houses shall be subject to the approval of the Government Architect or some other officer appointed by the Minister.

Expenditure
on area for
surveying,
etc.
No. 8 of 1912,
s. 9.

10. Upon any land dedicated as aforesaid, the Minister may expend moneys from the Fund on surveying, road-making, draining, subdividing, and other works and operations for the purpose of making such land suitable for the purposes of this Act.

Areas set
apart for
parks, etc.
No. 8 of 1912,
s. 10.

11. The Minister may set apart any portion or portions of such land for parks, recreation grounds, and

other public requirements, and may expend thereon moneys from the Fund.

12. Subject to the provisions of this Act the Board may, with the approval of the Minister, dispose of workers' dwellings in the following manner:—

Disposal of dwellings by lease. No. 8 of 1912, s. 11, repealed and new s. 11 inserted by No. 44 of 1941, s. 4, now renumbered s. 12. N.S.W. Bill of 1911, c. 15.

- (a) The land on which the dwelling-house is erected shall, after appraisalment, be let to the applicant under a perpetual lease, subject to re-appraisalment every twenty years. Such appraisalment and reappraisalment shall be based on the capital value less the value of the dwelling-house.

The rent payable shall be such rate per centum per annum on such appraisalment or reappraisalment, as the case may be, as may be prescribed.

- (b) The capital cost of the dwelling-house, with interest thereon at five per centum per annum, or at such other rate per annum as may be prescribed, shall be paid by the lessee by instalments extending over thirty-five years, or such other period as the Minister may direct; such instalments to be paid by way of an addition to the rent payable as hereinbefore provided, but the interest shall be payable only on the balance outstanding of such capital cost.

Provided that—

- (i) subject to the regulations, a lessee may at any time pay the whole of such capital cost or such portion as may for the time being remain unpaid, or any instalment in excess of the prescribed instalments; and
- (ii) the applicant may at any time pay off the whole of the moneys outstanding in respect of the capital cost of the dwelling and any accrued interest thereon and a sum equal to the last appraised value of the land on which such dwelling-house is erected, and he shall be thereupon entitled to acquire the freehold of the land.

13. (1) The Board may declare any land open for selection for the purposes of this Part of this Act, and may receive applications for workers' dwellings before or after the erection of dwelling-houses.

Applications. No. 8 of 1912, s. 12, as inserted by No. 75 of 1912, s. 5.

(2) Every application shall be in the prescribed form and shall contain the prescribed particulars.

(3) Every applicant shall—

(a) satisfy the Board that he is a worker within the meaning of this Act, and that he is not the owner of any dwelling-house in Western Australia; and

(b) pay to the Board with his application a fee of five shillings.

(4) If an application is approved, the applicant shall, within a time to be stated in the notice of approval, deposit with the Board the sum of five pounds, and such deposit shall be placed to the credit of the applicant and applied in part payment of the purchase money for the dwelling-house.

(5) If such deposit is not duly made, the Board may cancel the application.

(6) If an applicant whose application has been approved shall not, when required by the Board so to do, accept a lease of the worker's dwelling and execute a counterpart thereof, the Board may cancel the application and forfeit the deposit.

Where more than one application made.

No. 8 of 1912, s. 13.

14. (1) Where more persons than one apply for the same worker's dwelling, preference may be given to the applicant who has the lesser income, provided he is of good character, and the Board is satisfied as to his ability to pay the rent and instalments of purchase money:

Provided that, where it appears to the Board to be desirable, a ballot shall be held, and the procedure in regard to such ballot shall be as prescribed.

(2) Any applicant may appeal to the Minister, who may order such a ballot to be held.

Applications in respect of specific allotments.

No. 8 of 1912, s. 13A, as inserted by No. 75 of 1912, s. 6; No. 43 of 1938, s. 4.

15. (1) Any worker may, by an application in the prescribed form, request the Board—

(a) to purchase an allotment of land specified in the application;

(b) to dedicate such land to the purposes of this Act;

(c) to erect a worker's dwelling thereon; and

(d) to grant a lease thereof to the applicant under this Part of this Act.

(2) The applicant shall—

(a) satisfy the Board that he is a worker within the meaning of this Act, and that he is not the owner of any dwelling-house in Western Australia;

(b) deposit with the Board such sum as the Board may in each and every case determine: Provided that at no time shall the Board demand a greater amount as a deposit from an applicant who owns a freehold block than would be required in the case of an application for the same block, as leasehold.

(c) pay to the Board a fee of five shillings and the prescribed fee for the valuation of the land.

(3) If the application is approved, the deposit shall be placed to the credit of the applicant and applied in part payment of the cost of the dwelling-house; but if the application is not approved, the deposit shall be repaid to the applicant.

(4) If the applicant shall not, when required by the Board so to do, accept a lease of the worker's dwelling and execute a counterpart thereof, the Board may cancel the application and forfeit the deposit, and declare the land and dwelling-house open for selection under this part of this Act.

16. With respect to every lease under this Part of this Act, the following provisions shall apply:—

Conditions of leases.
No. 8 of 1912, s. 14, as inserted by No. 35 of 1928, s. 6; No. 44 of 1941, s. 5.

(1) The lease shall be granted by the Board, under the authority of the Minister, and in the prescribed manner.

(2) The lease shall be in the prescribed form, and shall contain—

(a) Covenants by the lessee—

(i) to pay the annual rent thereby reserved by instalments as prescribed;

(ii) to pay the capital cost of the dwelling-house, with interest thereon, by weekly, fortnightly, or monthly instalments as stipulated;

- (iii) to pay all rates, taxes, and assessments;
 - (iv) to repay to the Board on demand all premiums paid by the Board for insuring the dwelling-house from fire;
 - (v) to keep and maintain the dwelling-house in good repair and condition to the satisfaction of the Board;
 - (vi) not to transfer, sublet, mortgage, charge, or otherwise dispose of the worker's dwelling otherwise than in accordance with this Act;
 - (vii) to continuously reside in the dwelling-house.
- (b) Provisos—
- (i) for the forfeiture of the lease and re-entry on breach of covenant by the lessee, or other sufficient cause specified in the lease;
 - (ii) that the Minister, on the advice of the Board, may on application by the lessee, suspend the operation of the covenant to reside in the dwelling-house from time to time, for such period as in his discretion he may think fit;
 - (iii) that if the lessee fails to maintain the dwelling-house in good repair and condition, the Board or any person acting with the authority of the Board, may at any time after the expiration of two months from notice to the lessee of such default, enter upon the demised premises and effect all repairs which the Board deems necessary, and the expense thereby incurred, with interest at such rate as shall be approved by the Minister, shall be paid by the lessee to the Board on demand, and until repayment shall remain a charge on the dwelling-house, notwithstanding that the total amount of capital expenditure in respect of such dwelling-house is thereby increased to more than nine hundred pounds.

No. 35 of
1928, s. 6;
No. 44 of
1941, s. 5.

Workers'
dwelling
exempt from
land tax.
No. 8 of 1912,
s. 15.

17. Every worker's dwelling under this Part shall be exempt from assessment under the Land and Income Tax Assessment Act, 1907.

18. When a lessee has paid the full amount of the capital cost of the dwelling-house, with interest thereon, as provided by section twelve, and the lease is subsisting and unforfeited, the lessee shall be entitled to receive from the Board under the authority of the Minister a certificate of purchase of the dwelling-house, in the prescribed form; and thereafter the lease shall be held subject only to the payment by the lessee of the ground rent and all rates, taxes, and assessments, and covenants (ii), (iv), (v), (vi), and (vii) shall cease to have effect, and section twenty-one shall not apply.

Terms under which lessee shall receive certificate of purchase.

No. 8 of 1912, s. 16, as inserted by No. 35 of 1928, s. 7.

19. The estate and interest of the lessee in a worker's dwelling shall, subject to this Act, continue personal, absolute, indefeasible, and unaffected, notwithstanding any bankruptcy, insolvency, judgment, order, execution, or deed of assignment.

Interest of lessee personal and indefeasible.

No. 8 of 1912, s. 17.

20. Subject to the provisions of this Act the rights and obligations of a deceased lessee with respect to any worker's dwellings shall be transmissible by will, or vest in the legal personal representative if the lessee dies intestate; but if any person becoming entitled under any will or intestacy is unable to fulfil the obligations under this Act he shall transfer to the Board, as provided in the next following section.

Rights transmissible by will, etc.

No. 8 of 1912, s. 18.

21. (1) No disposition of any worker's dwelling shall be made by the lessee or any person lawfully claiming under a deceased lessee, prior to the issue of the certificate of purchase, except to the Board, or to another worker with the approval of the Board.

Conditions of disposal by lessee of his interest.

No. 8 of 1912, s. 19; No. 35 of 1928, s. 8.

(2) If a lessee, or any person lawfully claiming under a deceased lessee, is desirous of selling his interest in the worker's dwelling, the Board may purchase the same at the value at the date of such purchase:

Provided that no refund shall be made of any moneys paid by way of interest or rent.

(3) If any lessee, or any person lawfully claiming under a deceased lessee, is dissatisfied with the amount, he may appeal to the Minister within fourteen days after notice thereof, and the Minister, if he thinks fit, may appoint a valuer to act jointly with a valuer nominated

by the applicant to fix the amount of such purchase money. If such valuers are unable to agree they shall mutually appoint an arbitrator whose decision shall be final. The fees payable to each valuer and the arbitrator shall not exceed ten guineas, and the cost of the proceeding shall be borne equally by the applicant and the Board.

Board to dispose of any interest acquired by them.

No. 8 of 1912, s. 20; No. 35 of 1928, s. 9.

22. The Board shall, as soon as possible, dispose of any interest acquired under the last preceding section in such a manner as to ensure the continuation of the land and buildings as a worker's dwelling, but the value of any additions and improvements shall be added to the original capital cost.

Consequence of forfeiture. No. 8 of 1912, s. 21.

23. On forfeiture of a lease and re-entry on the part of the Board—

- (a) the lease shall determine and the certificate of purchase (if any) shall become void; and
- (b) such lease and certificate of purchase (if any) shall on demand be delivered up to the Board for cancellation:

Provided that, with the approval of the Minister, the Board may, in its discretion, refund to the lessee any portion of the capital cost of the dwelling-house paid by the lessee, or of any improvements made by him on the land with the approval of the Board; but no refund of any rent, interest, or other moneys shall be made.

Lease to be registered. No. 8 of 1912, s. 22.

24. Every lease granted under this part of this Act shall be deemed to be a Crown lease, and shall be issued in duplicate and be forwarded by the Board direct to the Registrar of Titles for registration under the Transfer of Land Act, 1893.

Holdings may be surrendered and workers' dwellings acquired. No. 8 of 1912, s. 23.

25. (1) Any person being the holder of land for an estate in fee simple may, with the approval of the Minister, upon the recommendation of the Board, surrender such land to His Majesty at a price to be agreed upon between such person and the Board, and thereupon such land shall be dedicated in manner aforesaid to the purposes of this Act.

(2) The Minister may, under and subject to this part of this Act, erect a dwelling-house on any such land and dispose of the same as a worker's dwelling:

No. 75 of
1912, s. 7.

Provided that the person by whom the land was surrendered shall have the right to apply for the worker's dwelling to be erected thereon in preference to any other person, for a period of one month next following the surrender.

PART IV.—ADVANCES FOR HOMES.

26. (1) Subject to the provisions of this Act and the regulations, the Board may, with the approval of the Minister—

Advances for
homes.

No. 8 of 1912,
s. 24, repealed
and new s. 24
inserted by
No. 44 of
1941, s. 6,
now renum-
bered s. 26.

(a) erect and dispose of dwelling-houses to workers;
and

(b) make advances to any worker, on the prescribed security, for the purpose of enabling him—

See S.A., No.
1018, s. 11;
N.Z., No. 72
of 1908, s. 48;
Q., No. 10 of
1909, s. 7.

(i) to erect a dwelling-house on his holding as a home for himself and his family (if any);
or

(ii) after erection or partial erection of a dwelling-house on his holding, to enlarge or complete the same; or

(iii) to purchase a dwelling-house and the land enclosed or occupied therewith, as a home for himself and his family (if any); or

(iv) to discharge any mortgage or liability already existing on his holding.

Provided that at no time shall the total advance made to any person under paragraph (b) of this subsection and for the time being remaining unpaid, exceed the sum of nine hundred pounds.

(2) Any advance under subsection (1) hereof may, subject to the regulations, be made by instalments, and in such case the total of the amounts advanced up to any given time shall not exceed the value of the progress theretofore made with the building as certified in writing by a valuer to the satisfaction of the Board.

(3) No provision in this section shall be applied to or affect or govern or alter the provisions of Part III. of this Act.

Application
for advance
and evidence
thereunder.
No. 8 of 1912,
s. 25.

- 27.** (1) Every application for an advance shall—
- (i) be made to the Board and in the prescribed form, and shall contain such particulars as are prescribed, and a fee of five shillings shall be paid therewith;
 - (ii) be accompanied by a statutory declaration by the applicant in the prescribed form that he is a worker within the meaning of this Act;
 - (iii) be supported by such evidence (if any) as is prescribed, or as the Board requires.

(2) The Board shall in no case make an advance for the purpose of erecting a dwelling-house unless it is shown to their satisfaction that the proposed buildings will be substantial and durable, nor unless the plans and specifications thereof have been approved by the Board, and comply with the regulations made in that behalf.

(3) Whenever any question arises whether any applicant is the owner or lessee of the land in respect of which his application is made, or is a worker within the meaning of this Act, the decision of the Board on such question shall be final and conclusive for all purposes of this Act.

Advances by
instalments.
No. 8 of 1912,
s. 26.

28. If at any time, in the opinion of the Board, any money advanced under this Act has not been applied for the purpose for which it was advanced, or has not been carefully and economically expended, the Board may refuse to pay any further instalment of the proposed advance, and may at once call in the whole amount already advanced, whereupon the borrower shall forthwith repay the same, and in default the Board shall have the same remedies for the recovery of the same as are provided by this Act for the recovery of sums payable to the borrower.

Advance to
be secured by
mortgage.
No. 8 of 1912,
s. 27.

29. No advance shall be made except upon the security of a mortgage or mortgages in the prescribed form to the Board of the borrower's estate and interest in his holding, as well as of the improvements already thereon, and the improvements (if any) with respect to which such advance is made, with or without such additional security as to the Board may seem fit. The borrower may, notwithstanding anything to the contrary in any

enactment or law, or in the lease, agreement or occupation certificate under which he holds, lawfully execute such mortgage or other security.

30. No advance shall be made on any property which is encumbered by any previous mortgage or charge, other than a mortgage or charge under this Act, or a charge in favour of the Crown; but a second mortgage may be taken as collateral security.

Advances only to be made on first mortgages. No. 8 of 1912, s. 28.

31. With respect to every mortgage under this Act the following provisions shall apply—

Provisions relating to mortgages. No. 8 of 1912, s. 29; No. 44 of 1941, s. 7.

(a) The loan shall be for a term of years to be agreed between the Board and the mortgagor: Provided that if the buildings are to be or are of—

(i) stone or brick, or stone and brick, the term shall not exceed thirty-five years;

(ii) ordinary concrete, ferro-concrete, reinforced concrete, or other similar material, the term shall not exceed thirty-five years;

(iii) ordinary wood and iron, or wood, the term shall not exceed twenty-five years.

No. 35 of 1928, s. 11.

(b) The term of the loan, if made in one sum, shall date as from the first day of the next month following that in which it is made, and if made by instalments, shall date as from the first day of the next month following that in which the final instalment is made;

(c) Interest at the prescribed rate per annum (but subject to a rebate, as provided by section thirty-two) shall be paid on the loan or each instalment thereof, computed from the date when the loan or instalment is made;

No. 35 of 1928, s. 11.

(d) If the loan is made in one sum, interest computed from the date when the same is made to the first day of the next following month, shall be paid to, or may be deducted by, the Board at the time when the loan is made;

(e) If the loan is made by instalments, then, until and including the first day of the next month following that in which the final instalment is made, interest shall be paid to the Board on the first day of each month on all instalments theretofore made, computed from the dates of

making the same respectively; or such interest may be deducted by the Board from any instalment of the loan;

- (f) After the first day of the next month following that in which the loan or the final instalment thereof is made, the principal, with interest thereon as provided by paragraph (c) hereof, shall be repaid to the Board by equal instalments, which shall be quarterly or monthly, as agreed between the Board and the mortgagor;
- (g) Every such instalment shall consist partly of principal and partly of interest, and shall be of the amount fixed by the table of repayments applicable to the case prescribed by the regulations;
- (h) Irrespective of the prescribed instalments, the mortgagor may from time to time pay to the Board any sum in excess of the prescribed instalments in respect of repayment of the principal moneys owing by him to the Board to be paid by the Board to the credit of the mortgagor into the Advance Instalments Deposit Fund established by the Board under section fifty of this Act and to be applied and dealt with in accordance with the provisions of that section: Provided that, subject to section fifty of this Act, no such payment shall in any way relieve the mortgagor of his obligation to pay the prescribed instalments or reduce the amount of the interest payable by the mortgagor under his mortgage.
- (i) Notwithstanding anything in this section, where it has been agreed to repay by quarterly instalments, the loan, or any part thereof, may be repaid by the prescribed monthly instalments.

No. 75 of
1912, s. 9;
No. 44 of
1941, s. 7.

Rebate of interest when instalments paid punctually.
No. 8 of 1912, s. 30.

32. In order to encourage the early payment of the prescribed instalments of principal and interest the following provisions shall apply with respect to every instalment—

- (a) if the mortgagor (not being in arrear with any previous instalments or other payment under the mortgage) pays the instalment on or

before its due date, or not later than the seventh day thereafter, he shall be entitled to a rebate of a proportionate part of so much thereof as consists of interest, thereby reducing the rate of such interest by one-half per centum per annum;

No. 35 of
1928, s. 12.

- (b) Such rebate may be deducted and retained by the mortgagor from the full nominal amount of the instalment when making the payment.

33. (1) The Board shall, during the subsistence of any mortgage under this Act over any land, be entitled to hold the borrower's documents of title to such land.

Board to hold
title.
No. 8 of 1912,
s. 31.

(2) When an advance has been made upon the security of a mortgage of a lease over a holding, no fresh lease of the holding shall be issued while such mortgage is in existence unless it bears an indorsement showing that it is subject to the mortgage.

Provision in
case of issue
of fresh lease.

(3) When a fresh lease has been indorsed, as mentioned in this section, such lease shall be subject to the mortgage as if it were expressly charged thereby; and notwithstanding the provisions of the Transfer of Land Act, 1893, or the Land Act, 1898,* the Registrar of Titles or the Under Secretary for Lands, as the case may be, shall make any entry in the Register Book which may be necessary for the purpose of showing that the fresh lease is subject to the mortgage.

34. (1) Where an advance has been made upon the security of a mortgage of a holding the freehold whereof may under any Act be acquired from the Crown, the Board may, at any time and notwithstanding the provisions of any Act, acquire the freehold of the holding on behalf of the mortgagor or his successor in interest, and for that purpose may make all such payments to the Crown and otherwise as are necessary.

Power for
Board to ac-
quire free-
hold.
No. 8 of 1912,
s. 32; No. 44
of 1941, s. 8.

(2) All payments so made by the Board shall be added to and become part of the mortgage debt, notwithstanding that the amount of the advance is thereby increased to more than nine hundred pounds, as if the mortgage had originally provided for the making of such payments as a further advance on the security thereof, subject as hereinafter provided.

No. 35 of
1928, s. 10.

* See now Land Act, 1933-1939.

(3) The provisions of section thirty-one shall be applicable to any amount paid by the Board hereunder, but so that the term for repayment shall not extend beyond the term originally fixed in respect of the rest of the mortgage debt and the instalments (fixed on the basis of the appropriate table) shall be payable monthly or quarterly according to the agreement between the Board and the mortgagor with regard to the original advance.

Remedies for
recovery of
loan.
No. 8 of 1912,
s. 33.

35. (1) If at any time—

(a) default is made by a borrower in the due payment of any instalment by way of repayment of the loan with interest as aforesaid, and such default continues for three calendar months, although no legal demand may have been made for the payment thereof; or

(b) the borrower commits any breach of any covenant or condition to be performed or observed by him under the mortgage or this Act;

(i) the whole of the loan then remaining unrepaid, with interest thereon as aforesaid, shall forthwith become due and payable by the borrower to the Board, and may be sued for and shall be recoverable by the Board accordingly; and

(ii) the Board may enter upon and take possession of the holding with respect to which the loan has been made, and may sell the estate and interest of the mortgagor therein, either by private sale or public tender or auction, and subject to any conditions of sale the Board may think expedient, and after such notice of the time, place, terms, and conditions of sale as the Board thinks just and expedient, and may transfer such holding to the purchaser and give a good and valid title thereto.

Application of
proceeds of
sale.

(2) The Board shall apply the proceeds derived from such sale in payment, in the first instance, of all moneys due in respect of such holding, and in redemption of any amount charged thereon in favour of the Board, or of so much thereof as remains unpaid, and of all expenses incurred by the Board in relation to such sale or otherwise

with respect to such holding, and shall pay the balance (if any) to the persons appearing to the Board to be entitled to receive the same.

36. (1) The borrower over whose holding a mortgage or other security has been given under the provisions of this Act shall, during the continuance of the same, to the satisfaction of the Board, keep in good and tenantable repair all buildings, fences, fixtures, and improvements upon the holding comprised in such mortgage or other security.

Mortgagor to effect necessary repairs. No. 8 of 1912, s. 34; No. 44 of 1941, s. 9.

(2) If after the expiration of two months' notice in writing by or on behalf of the Board any borrower has not complied with the requirements of this section—

(a) the like consequences shall follow as are provided by section thirty-five in case of breach of the terms or conditions of the mortgage or other security, or default made in the payment of any interest or instalment payable under the provisions of this Act; or

(b) any person acting with the authority of the Board may enter upon the holding and effect all repairs which the Board deems necessary; and the expense thereby incurred, with interest at the prescribed rate per annum, shall be repaid to the Board by the borrower on demand, and, until repayment shall be a charge under the mortgage or other security upon the holding, notwithstanding that the amount of the advance is thereby increased to more than nine hundred pounds.

No. 35 of 1928, s. 13.

No. 35 of 1928, s. 10; No. 44 of 1941, s. 9.

37. (1) Whenever under this part of this Act power is conferred on the Board to cause any land to be sold by reason of any default, or breach of covenant or condition or otherwise, the Board may, if it thinks fit, in lieu of exercising such power of sale, lease such land, with all improvements thereon, for any term not exceeding thirty years.

Power to lease in lieu of selling. No. 8 of 1912, s. 35.

(2) Every such lease shall contain a covenant to pay such rent and observe such conditions as the Board in each case thinks fit.

(3) The rents and profits from time to time derived from any such lease shall be applied—

- (a) in payment of the costs and expenses from time to time incurred in connection with the lease;
- (b) in payment of the instalments and other payments (if any) due under this Act;
- (c) in payment of the balance (if any) to the borrower.

Conditions annexed to land while subject to advances. No. 8 of 1912, s. 36; No. 35 of 1928, s. 14.

38. (1) With respect to any holding on which an advance has been made, the following conditions shall be imposed so long as such holding is subject to any charge in favour of the Board, namely:—

- (a) such holding shall not be transferred, let, or sublet, or left unoccupied by such borrower without the consent of the Board;
- (b) every transfer, lease, sub-lease, mortgage, or agreement contrary to the provisions of this section shall be void and of no effect;
- (c) if such borrower purports to transfer, let, or sublet such holding or any part thereof in contravention of the provisions of this section, or if the borrower's title to the holding as owner or lessee is divested from him under any law relating to bankruptcy or insolvency, the Board may forthwith exercise the powers conferred by section thirty-five;
- (d) when the borrower's title to the holding as owner or lessee is divested from him under any law relating to bankruptcy or insolvency, the Board may cause his estate and interest in the holding and in any lease or agreement under which he holds the same to be sold.

(2) The provisions of section thirty-five as to sale and application of proceeds of sale shall apply to every sale made under the provisions of this section.

Restraint on power of alienation during mortgage. No. 8 of 1912, s. 37; No. 35 of 1928, s. 15.

39. (1) Whilst a holding is subject to a mortgage or other security to secure the repayment of an advance no transfer, conveyance, assignment, or surrender of such holding, or of any estate or interest therein, shall have any force or effect, nor shall it be registered in the Land Titles Office or the Registry of Deeds, or in the

Department of Lands and Surveys or the Department of Mines, unless such transfer, conveyance, assignment, or surrender—

- (a) arises through the operation of any law relating to bankruptcy or insolvency; or
- (b) is made to a devisee or other beneficiary by a person acting in the capacity of executor or administrator; or
- (c) is made to a worker with the consent in writing of the Board.

(2) Such consent shall not be granted within five years after the making of an advance, unless it is proved to the satisfaction of the Board that the refusal thereof would inflict great hardship.

40. The rights, powers, and remedies given to the Board as mortgagee under this Act shall be in addition to and without prejudice to any rights, powers or remedies given by or under the mortgage instrument or any Act applicable thereto or any rules or regulations made under any such Act.

Rights given to Board as mortgagee by this Act to be in addition to other rights. No. 8 of 1912, s. 38.

41. If any payment required by this Act to be made by a lessee or borrower is not paid within fourteen days after its due date, the lessee or borrower shall be liable to a fine of one penny per pound or portion of a pound thereof for every month or portion of a month during which the payment required to be made remains unpaid after the expiration of such fourteen days.

Fine for delayed payments. No. 8 of 1912, s. 39; No. 75 of 1912, s. 10.

42. All receipts for instalments, or parts thereof, paid to the Board in or towards repayment of advances shall be exempt from all stamp duties chargeable upon receipts under the Stamp Act, 1882, or any Act amending or substituted for that Act.

Receipts for instalments exempt from stamp duty. No. 8 of 1912, s. 40.

43. The Board from time to time shall obtain reports from the inspectors and valuers of the Board as to the manner in which advances and instalments of advances have been expended and used by the respective borrowers, and as to the state and condition of the improvements for the purpose of which such advances and instalments

Board to obtain reports as to expenditure of advances. No. 8 of 1912, s. 41.

have respectively been paid, and generally as to the state and condition of the holdings in respect of which such advances and instalments have been paid.

Register of advances to be kept for inspection.
No. 8 of 1912, s. 42.

44. The Board shall keep a register or list of all advances, with the names of the persons to whom the advances have been made, and also an alphabetical index of the names of such persons. Such register or list and index shall be open to public inspection on the payment of a fee of one shilling.

Judgment of court not to affect security.
No. 8 of 1912, s. 43; No. 75 of 1912, s. 11.

45. No judgment, order, or decree of any court of law, and in the case of land leased by the Crown including land held under a residential lease, a miner's homestead lease or as a residence area, no act or default on the part of the borrower or any other person whereby a forfeiture might result, shall in any way affect the security for any advance made under this Act; and until all instalments and interest payable in respect of the advance have been paid, no process of law or declaration of forfeiture shall interfere with the security for the same.

46. If—

Board may require repayment forthwith on contravention of Act.
No. 8 of 1912, s. 44.

- (a) in the opinion of the Board an advance has been obtained by a borrower contrary to the provisions of this Act; or
- (b) the borrower is or becomes a trustee, agent, partner, or co-owner in respect of a holding on which an advance has been made and remains wholly or in part unrepaid; or
- (c) the borrower, unless he transfers, lets, or sublets his holding with the approval of the Board, ceases to occupy the holding on which an advance has been made under this Act, and remains wholly or in part unrepaid,

the Board may require the borrower to repay the amount of the advance forthwith, and in default of repayment may cause the holding to be sold, and the provisions of section thirty-five shall apply.

Rate of interest.
No. 8 of 1912, s. 44A, as inserted by No. 1 of 1922, s. 5.

47. Notwithstanding anything contained in this part of this Act to the contrary, the interest on any advance made after the passing of the amending Act, 1921, may

be at such rate per centum per annum as prescribed for the time being.

48. Expenditure by the Board of moneys advanced to the Board under the provisions of the Commonwealth Housing Act, 1927-1928, which advances the Board, as a State authority, is hereby authorised to accept, under and subject to the provisions of that Act, may be made by the Board under this part of this Act, but not otherwise, and subject to the following provisions, which shall apply—

Application of Commonwealth Housing Act, 1927-1928. No. 8 of 1912, s. 44B, as inserted by No. 35 of 1928, s. 16; No. 2 of 1929, s. 2.

- (1) The maximum amount which may be lent by the Board to any one person shall be one thousand eight hundred pounds, and shall be ninety per centum of the valuation made by or on behalf of the Board of the property in respect of which the loan is made.
- (2) No provision of this Act which would exclude from the benefits of this part of this Act a person in receipt of an income (as determined by the Board) not exceeding twelve pounds per week shall have effect.
- (3) No loan shall be made by the Board to any person who already owns a house, except for the purpose of discharging a mortgage upon one dwelling-house of which he is the owner, or for the purpose of enlarging a dwelling-house of which he is the owner.
- (4) A loan shall not be made for the purpose of discharging a mortgage unless the conditions of the mortgage, or the conditions of any further loans on the property, are, in the opinion of the Board, unduly disadvantageous to the mortgagor.
- (5) Except for the purpose of enlarging an existing dwelling-house, a loan shall not be made to any person who, or whose wife or husband, has already received a loan and has not repaid it in full.
- (6) A loan shall not be made in respect of any dwelling-house unless the person making application for the loan satisfies the Board that—

No. 2 of 1929, s. 2.

No. 2 of 1929, s. 2.

(a) if the loan is for the purpose of the purchase of a dwelling-house he will reside in

the dwelling-house immediately on its purchase;

(b) if the loan is for the purpose of the erection of a dwelling-house, he will reside in the dwelling-house immediately on its completion; and

(c) if the loan is for the purpose of the discharge of a mortgage, or for the purpose of enlarging a dwelling-house, he is residing in the dwelling-house.

(7) For the purposes of this section any reference to an amount lent or to a loan shall be read as including a reference to an amount used by the Board for the purpose of a rent-purchase agreement.

PART V.—GENERAL PROVISIONS.

Appraisement
of capital
value.
No. 8 of 1912,
s. 45.

49. Every appraisement or re-appraisement of the capital value of land for the purposes of this Act shall be made by the Board or some person appointed, with the approval of the Minister, by the Board:

Provided that any lessee who may think himself aggrieved by a re-appraisement may, subject to the regulations, require the matter to be submitted to arbitration under the provisions of the Arbitration Act, 1895.

Advance Instalments
Deposits Fund.
No. 8 of 1912,
s. 45A, as in-
serted by No.
44 of 1941,
s. 10.

50. (1) The Board shall establish a fund, to be kept at the Treasury and to be called "The Advance Instalments Deposit Fund."

(2) Wherever, in pursuance of the provisions of this Act, any lessee, purchaser, or mortgagor pays to the Board in respect of his liability to the Board under the lease, contract, or mortgage any instalment of principal money in excess of the prescribed instalments payable by him, the Board shall pay the amount of such excess instalment into the Advance Instalments Deposit Fund to the credit of such lessee, purchaser, or mortgagor.

(3) While any excess instalments shall remain in the said Fund to the credit of the lessee, purchaser, or mortgagor, the same shall be credited with compound interest, calculated yearly at a rate per annum to be prescribed.

See Common-
wealth No. 43
of 1913, s.
29.

(4) Deposits and interest accumulated in the said Fund to the credit of a lessee, purchaser, or mortgagor shall, at his request, be available for the payment of—

- (a) any instalments as they fall due;
- (b) any arrears of instalments;
- (c) expenses incurred for repairs, renovations, or additions to the dwelling occupied by the lessee, purchaser or mortgagor;
- (d) rates and taxes assessed in respect of the land and dwelling occupied by the lessee, purchaser or mortgagor; and
- (e) any other expenses incurred by the lessee, purchaser or mortgagor, with the approval of the Board, in connection with the land or dwelling occupied by him.

(5) If at any time the deposits and interest accumulated to the credit of a lessee, purchaser, or mortgagor in the said Fund under this section amount to such sum as is not less than the capitalised value of the whole of the existing and future liability of the lessee, purchaser, or mortgagor in connection with a lease, contract of sale or an advance the Board may forthwith apply that sum in discharge of the said liability of the lessee, purchaser, or mortgagor, and, in the case of a lease, may grant a certificate of purchase, and, in the case of a sale of the freehold interest, may grant a transfer of the property in respect of which the contract of sale was entered into, and a discharge of the mortgage on the property in respect of which the advance was made, as the case may be.

Provided that, where the liability of a purchaser or mortgagor is discharged in pursuance of this subsection, within five years of the date of the lease or of the contract of sale or of the making of the advance, the Board may, prior to the expiration of that period of five years, refuse to grant a certificate of purchase or a transfer of the property or a release of the mortgage, as the case may be.

51.* The Board may, in cases of hardship, extend the due date for the payment of any moneys payable by a lessee or mortgagor to the Board, for such time, and

Power to extend time.
No. 16 of
1914, s. 2.

* This section is s. 2 of No. 16 of 1914, which is now incorporated in this reprint as s. 51.

upon such terms and conditions, as the Board, with the approval of the Minister, may think fit.

This section shall have effect from the first day of August, One thousand nine hundred and fourteen.

Audit.
No. 8 of 1912,
s. 46.

52. (1) The accounts of the Board shall, once at least in every year, and also whenever so directed by the Governor, be audited by the Auditor General, or such other auditor as the Governor may appoint for the purpose.

(2) The Auditor General and any auditor so appointed shall, in respect of such accounts, have all the powers conferred on the Auditor General by any law in force relating to the audit of public accounts.

Report to be
laid before
Parliament.
No. 8 of 1912,
s. 47.

53. In every year the Board shall furnish a financial statement and report to the Minister upon the operation of this Act, and every such financial statement and report, together with the report of the auditor, shall be laid, as soon as possible, before both Houses of Parliament.

Financial
statement—
Particulars.
No. 8 of 1912,
s. 48.

54. The annual financial statement required by virtue of section fifty-three shall show, in respect of the previous financial year—

- (a) the financial position of the Fund;
- (b) the financial results of the year's operations;
- (c) the cost of management during the year;
- (d) the gross and net profits made during the year;
- (e) the whole cash receipts and expenditure during the year;
- (f) such other accounts and records (if any) as are prescribed.

Protection of
Board and
officers from
personal
liability.
No. 8 of 1912,
s. 49.

55. No matter or thing done and no agreement entered into by the Board or any member thereof, and no matter or thing done by any officer or other person acting under the authority or direction of the Board, shall, if the matter or thing was done or the agreement was entered into *bona fide* for the purposes of this Act, subject the Board or any member thereof, or any such officer or person, to any personal liability in respect thereof.

An action shall not be brought against the Board or any member thereof or any officer or person acting under the direction or authority of the Board, for anything done or intended or omitted to be done under this Act, until the expiration of one month after notice in writing has been served on the Board or person to be sued, clearly stating the cause of action and the name and place of abode of the intended plaintiff and of his solicitor or agent.

On the trial of any such action the plaintiff shall not be permitted to go into evidence of any cause of action which is not stated in the notice so served.

Unless such notice is proved, the court shall find for the defendant.

Every such action shall be commenced within six months next after the accruing of the cause of action, and not afterwards.

The Board or any person to whom any such notice of action is given may tender amends to the plaintiff, his solicitor, or agent at any time within one month after service of the notice, and, in case the same is not accepted, may plead such tender.

56. The Governor may from time to time make regulations, prescribing forms and the fees to be paid for any valuation, inspection, report, plan or specification, and generally for the objects and purposes of this Act.

Regulations.
No. 8 of 1912,
s. 50 : No. 75
of 1912, s. 12.

57. (1) All such regulations shall—

- (a) be published in the *Government Gazette*;
- (b) take effect from the date of such publication, or from a later date, to be specified therein; and
- (c) be laid before both Houses of Parliament within fourteen days after publication, if Parliament is then in session, and if not, then within fourteen days after the commencement of the next session.

Publication
and effect of
regulations.
No. 3 of 1912,
s. 51.

(2) Notwithstanding any publication thereof, no regulation shall continue to have any force or effect if the same is disapproved by resolution of either House of Parliament within thirty sitting days after such regulation has been laid before Parliament, if Parliament is so long in session: Provided that, if Parliament is not in session for thirty sitting days after such regulation

has been laid before Parliament, then such regulation shall not continue to have any force or effect if disapproved by either House of Parliament within thirty sitting days after the commencement of the next session of Parliament.

SCHEDULE.

Provisions applicable to Debentures issued by the Board under section seven of this Act.

Inserted by
No. 43 of
1938, s. 5.

1. Debentures—

- (a) shall be in the prescribed form sealed with the seal of the Board and shall be numbered consecutively;
- (b) may be issued with or without interest coupons attached;
- (c) shall be charged and secured upon the assets and revenue of the Board;
- (d) with interest coupons (if any) attached thereto, and interest coupons, after being detached therefrom, shall be payable to bearer and shall pass by delivery and without any assignment or indorsement; and the bearer shall have the same rights as if he were expressly named as payee therein;
- (e) shall be registered in a register to be kept at the Treasury;
- (f) shall provide for payment of interest half-yearly on the last days of December and June in each year.

2. The principal sum and interest for which any debenture may be issued shall be paid with moneys in the Workers' Homes Fund appropriated as hereinafter provided and so far as moneys in such fund shall not be available for payment of such principal and interest, any such principal sum and interest shall be chargeable upon and be paid out of the Consolidated Revenue Fund, which so soon as reasonably may be thereafter shall be recouped the amount so paid out of moneys in the Workers' Homes Fund.

3. It shall be lawful for the Board upon the issue of any debentures to provide therein for the repayment of the principal money secured thereby at the end of the term for which the principal money has been borrowed, or for the repayment of the principal money with interest by half-yearly or other periodical instalments.

4. Where by any debentures it is provided that the principal money secured thereby shall be repayable at the end of the term for which the principal money has been borrowed, then so long as such debentures remain outstanding the Board shall in each half-year ending respectively on the last days of December and June appropriate out of the Workers' Homes Fund a sum equal to the interest due on such debentures calculated up to the end of such half-year and also shall appropriate such sum, being such percentage half-yearly as may be fixed by the Governor, as a contribution half-yearly to a sinking fund which will be sufficient to liquidate the loan at the date of maturity and shall pay the said sums appropriated as aforesaid half-yearly to the Treasurer.

5. Where, by any debentures, it is provided that the principal money secured thereby, together with interest thereon, shall be repayable by half-yearly or other periodical instalments, then from time to time before any such instalment shall fall due the Board shall appropriate out of the Workers' Homes Fund a sum equal to the amount of the principal sum and interest payable by the periodical instalment then next falling due, and shall pay the sum so appropriated to the Treasurer.

6. As and when payments are made by the Board to the Treasurer under clauses (4) and (5) hereof the said payments shall be paid by the Treasurer to the credit of a special account in the Treasury to be called The Workers' Homes Board Loan Redemption Account, and thereafter shall be applied by the Treasurer as hereinafter mentioned, namely—

- (a) As regards payments made by the Board to the Treasurer under clause (4) hereof, the Treasurer shall hold the sum appropriated for payment of interest for the purpose of paying the interest as and when it falls due and payable, and shall invest the sum appropriated as contribution to the sinking fund to accumulate at compound interest in such investments as are permitted by law in relation to the investment of trust funds in the name of the Board and the Treasurer:

Provided that—

- (i) any of the moneys required to be invested as aforesaid may in lieu thereof be invested in the purchase of any of the debentures by the issue and sale whereof the loan was raised, and the debentures with the coupons belonging thereto so purchased shall be forthwith cancelled; and

- (ii) during the period for which debentures purchased by the Treasurer under the authority of the next preceding paragraph of this proviso would have been current if the same had not been so purchased, a sum equal to the half-yearly interest and contribution to the sinking fund which such debentures would have carried or entailed if not so purchased shall be provided by the Board half-yearly and invested as aforesaid and paid to the credit of the sinking fund.

- (b) As regards payments made by the Board to the Treasurer under clause (5) hereof, the Treasurer shall hold the same for the purpose of paying as and when they fall due for payment the periodical instalments of principal and interest in respect of which the said payments have been appropriated by the Board and paid to the Treasurer as aforesaid.

7. All payments to debenture holders or to the holders of interest coupons which have been detached from debentures when due, whether for interest only or for principal and interest, shall be payable by the Treasurer at the times and at the place mentioned for such payment on the face of the debenture or interest coupon, as the case may be.

8. If at the maturity of any loan there is any balance in the sinking fund formed for liquidating the loan after such loan has been liquidated, such balance shall be transferred to the Workers' Homes Fund and become part of the funds of the Board and may be used accordingly.

9. The accumulated sinking fund formed for the redemption of any loan shall be charged in priority with payment at their due date of the principal owing on or secured by the debentures in respect of which such sinking fund was created:

Provided that the accumulated sinking fund in respect of any debentures which are redeemed by the issue and sale of other debentures shall be held or used on account of the sinking fund (if any) for such other debentures.

10. With the approval of the Governor, the Board may sell and dispose of debentures beyond the limits of the State and in such case the Board may appoint agents to negotiate such sale on behalf of the Board.

11. Any person shall be entitled to obtain from the Treasurer copies or extracts certified by the officer of the Treasury in whose custody the register of debentures is kept to be true copies of, or extracts from, such register, upon payment of the prescribed fee, and any copy or extract so certified shall be admissible in evidence.

12. No notice of any trust expressed or implied or constructive shall be received by the Board or the Treasurer or by any officer of the Treasury having the custody of the register of debentures in relation to any debentures issued under this Act.

13. A person advancing money and receiving in consideration thereof any debenture issued under this Act shall not be bound to inquire into the application of the moneys advanced or be in any way responsible for the non-application or misapplication thereof.

14. (1) In case any debenture shall by accident be defaced, the Board may from time to time on such debenture being delivered to the Board cause a new debenture to be issued and delivered to the holder of such defaced debenture in lieu thereof and thereupon the debenture so defaced shall be cancelled.

(2) The debenture so to be issued in lieu of the defaced debenture shall have a like currency and shall in all respects be subject to the same rules, regulations and provisions as by this Act are declared of and concerning the debenture in substitution for which such new debenture shall be issued as aforesaid and shall bear the same number, date and amount and bear the like interest as the said defaced debenture bore respectively.

15. In case proof shall be made to the satisfaction of the Treasurer by statutory declaration or otherwise that any debenture has by casualty or mischance been lost, burnt or otherwise destroyed, it shall be lawful for the Treasurer to cause the principal money and interest due upon such debenture so lost, burnt or otherwise destroyed to be paid as the same respectively become due to the person claiming to have been the last holder of such debenture in like manner as if the original debenture had been brought in to be paid off:

Provided that the person so receiving the principal money and interest in respect of such debenture alleged to have been lost, burnt or other-

wise destroyed shall give security to the satisfaction of the Treasurer against any lawful claim which may be made upon the Treasurer in respect of such debenture.

16. From and after the day appointed for the repayment of any debenture or for payment of any periodical instalment of principal and interest under any debenture all interest in respect of the principal moneys then payable shall cease and determine whether repayment of such debenture or payment of such periodical instalment has or has not been demanded.