



ANNO VICESIMO QUINTO

ELIZABETHAE II REGINAE

A.D. 1976

No. 49 of 1976

An Act to establish an Advances for Housing Account at the Treasury and for purposes incidental thereto.

[Assented to 28th October, 1976]

BE IT ENACTED by the Governor of the State of South Australia, with the advice and consent of the Parliament thereof, as follows:

Short title.

1. This Act may be cited as the "Housing Advances Act, 1976".

Interpretation.

2. In this Act, unless the contrary intention appears—

"the Account" means the Account established under section 3 of this Act.

Establishment of the Account.

3. (1) There is hereby established at the Treasury an account to be known as the "Advances for Housing Account".

(2) The Treasurer shall pay into the account—

(a) such moneys as are appropriated by Parliament for the purpose;

(b) such moneys as are received by him by way of repayment of principal and interest on moneys advanced from the Account under this Act not being moneys that have been credited to the Loan Account or Revenue Account;

and

(c) such other moneys as are specified by the Treasurer.

Advances from the Account.

4. (1) The Treasurer may from the Account upon such terms and conditions as he sees fit make advances to—

(a) the State Bank of South Australia, established under the State Bank Act, 1925-1975;

or

(b) the South Australian Housing Trust, established under the South Australian Housing Trust Act, 1936-1973.

(2) A body to which an advance referred to in subsection (1) of this section has been made shall comply, in all respects, with the terms and conditions on which that advance was made.

5. This Act shall apply to and in relation to—

Transitional.

(a) the advance of \$10 000 000 made by the Treasurer on the twenty-ninth day of June, 1976, to the State Bank of South Australia;
and

(b) the advance of \$10 000 000 made by the Treasurer on the twenty-eighth day of June, 1976, to the South Australian Housing Trust.

in all respects as if this Act had been in operation at the time at which each such advance were made and as if each such advance was made pursuant to this Act,

In the name and on behalf of Her Majesty, I hereby assent to this Bill.

W. R. CROCKER, Governor's Deputy