



ANNO VICESIMO QUARTO

GEORGII V REGIS.

A.D. 1933.

No. 2115.

An Act to amend the Land Agents Act, 1925, and for other purposes.

[*Assented to, September 28th, 1933.*]

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

1. (1) This Act may be cited as the "Land Agents Act Amendment Act, 1933". Short titles.

(2) The Land Agents Acts, 1925 and 1927, and this Act may be cited together as the "Land Agents Acts, 1925 to 1932".

(3) The Land Agents Act, 1925, is hereinafter referred to as No. 1723 of 1925. "the principal Act".

2. This Act is incorporated with the other Acts mentioned in section 1 of this Act, and those Acts and this Act shall be read as one Act. Incorporation.

3. (1) Section 2 of the principal Act is amended—

(a) by inserting after the word "disposal" in the third line of subsection (1) thereof and in the ninth line of subsection (2) thereof in each case the words "or letting" and by inserting after the word "acquisition" in the fourth line of subsection (1) thereof and in the ninth line of subsection (2) thereof in each case the words "or taking on lease"; and

Amendment of principal Act, s. 2—
Definition of land agents

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(b) by inserting at the end of subsection (1) of the said section the following provision :—

In this section and wherever elsewhere used in this Act the terms “ lease ” and “ letting ” include any demise, letting, or agreement for the demise or letting of any land.

(2) The amendments made by this section shall come into operation on the first day of April, nineteen hundred and thirty-four, but the operation of the said amendments shall not require a person carrying on business as a land agent who would not, except for the operation of the said amendments be required to hold a licence under the principal Act, to hold a licence under the principal Act until after the expiration of three months after the said day.

Amendment of principal Act—

4. The principal Act is amended by inserting therein after section 3 the following section :—

Power to exempt letting agents.

3A. (1) In any case where the Minister is satisfied—

- (a) that any person is required by this Act to obtain a licence under this Act by reason only of the fact that he carries on business as an agent in respect of the letting of land or of interests of land; and
- (b) that the said person does not carry on any other business of a land agent as defined by this Act; and
- (c) that the main means of livelihood of such person is other than the said business of an agent in respect of the letting of land or interests in land,

the Minister may by notice in writing declare that such person be exempt from compliance with section 3.

(2) Any such notice may be given subject to any condition thought fit by the Minister and may be revoked at any time.

(3) During such time as any such notice is in force, the person to whom it applies shall be exempt from compliance with section 3.

Amendment of principal Act—

5. The principal Act is amended by inserting therein after section 7 the following section :—

Deposit of Government securities in lieu of fidelity bond.

7A. (1) Any person who is required by this Act or any regulation made hereunder to file a fidelity bond in a local court may in lieu of filing such a bond deposit with the Treasurer securities issued by the State or Commonwealth the face value of which is six hundred pounds. Upon receipt of any such securities the Treasurer shall issue to the person depositing them a certificate certifying the fact of deposit, and such certificate shall be filed in the local court in lieu of the fidelity bond.

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(2) All such securities shall be transferred to the Treasurer and held by him as security for the performance of the same conditions as would have been required to be included in the fidelity bond in lieu of which such securities are deposited, and upon the breach of any such condition the Treasurer shall sell such securities and apply the proceeds thereof in the following order of priority:—

- (a) in payment of the costs of selling the securities;
- (b) in compensating any person up to but not exceeding the sum of five hundred pounds for any loss sustained by reason of any breach of any such condition; and
- (c) in refunding to the person depositing such securities or his successor in title or nominee any balance left after payment of such costs and compensation.

(3) While the securities are held by the Treasurer the person depositing them shall be entitled to the interest accruing thereon.

(4) The Treasurer shall on application duly made re-transfer the securities deposited under this section to the person who deposited them, or his successor in title or nominee, if he is satisfied that that person or the firm or company on whose behalf that person holds a licence—

- (a) has ceased to carry on business as a land agent or land salesman, as the case may be, for at least six months and has not committed any breach of any condition rendering such securities liable to be sold; or
- (b) has deposited a fidelity bond in substitution for such securities.

(5) So long as the Treasurer holds securities as required by this section on behalf of any person, that person shall be deemed to have complied with the requirements of this Act as to the deposit of a fidelity bond.

6. Section 8 of the principal Act is amended by inserting after the words “ Real Property Act, 1886 ” in the third line thereof the words “ or a licensed auctioneer under the Auctioneers Act, 1862 ”.

Amendment of principal Act, s. 8—
Exemption of auctioneer from payment of fees.

7. Section 23 of the principal Act is amended by inserting at the end of subsection (1) thereof the following provision:—

Any money collected or received by a land agent as agent for any person and being rent, interest, principal, deposit, instalments, or other moneys whatever payable under any lease, mortgage, or contract for the sale of land shall be deemed to be money received by the land agent in his capacity as a land agent.

Amendment of principal Act, s. 23—
Certain moneys deemed to be received by land agent in the course of business as land agent.

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

A. HORE-RUTHVEN, Governor.