



HOMES

No. 12 of 1978

ANALYSIS

1. Short title and citation.
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AN ACT to amend the Homes Act 1935.

[18 May 1978]

BE it enacted by His Excellency the Governor of Tasmania, by and with the advice and consent of the Legislative Council and House of Assembly, in Parliament assembled, as follows:—

1—(1) This Act may be cited as the *Homes Act 1978*.

Short title and
citation.

(2) The *Homes Act 1935**, as subsequently amended, is in this Act referred to as the Principal Act.

* 26 Geo. V No. 98. For this Act, as amended to 1959, see the Reprint of Statutes (1826-1959), Vol. 2, p. 915. Subsequently amended by No. 18 of 1961, No. 55 of 1965, No. 27 of 1966, Nos. 1, 51, and 80 of 1973, Nos. 28 and 101 of 1976, and Nos. 20, 29, 59, and 110 of 1977.

Advances for
homes.

2 Section 19 of the Principal Act is amended by—

- (a) omitting from subsection (1) the words “the prescribed security” and substituting “a security satisfactory to the Board”; and
- (b) omitting subsection (2).

Advances to be
secured by
mortgage.

3 Section 22 of the Principal Act is amended by omitting subsection (1) and substituting the following subsection:—

“(1) No advance shall be made unless the borrower gives to the Board a mortgage satisfactory to the Board of the borrower’s estate and interest in his holding, including the improvements already thereon, and the improvements, if any, for the purpose of which advance is made and such additional security, if any, as the Board requires.”.

Provisions
relating to
advances.

4 Section 25 of the Principal Act is amended—

- (a) by omitting from paragraph (b) the words “, subject to a rebate as provided by section twenty-six,”;
- (b) by omitting from paragraph (c) the words “, less the rebate mentioned in section twenty-six,”; and
- (c) by omitting from paragraph (d) the words “, less the rebate mentioned in section twenty-six,”.

Repeal.

5 Section 26 of the Principal Act is repealed.