

## HOUSING LOANS (POWERS OF TRUSTEES).

No. 52 of 1966.

AN ACT to make provision with respect to the making by trustees of loans in respect of which contracts of insurance against loss are entered into pursuant to the *Housing Loans Insurance Act 1965* of the Commonwealth.

[12 December 1966.]

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** This Act may be cited as the *Housing Loans (Powers of Trustees) Act 1966*. Short title.

**2**—(1) In this Act, “Commonwealth Act” means the *Housing Loans Insurance Act 1965* of the Commonwealth, and includes that Act as amended from time to time and any Commonwealth Act passed in substitution for that Act. Interpretation.

(2) In this Act, the expressions—

- (a) approved lender;
- (b) approved security;
- (c) contract of insurance;
- (d) insurable loan; and
- (e) the Corporation,

have the meanings assigned to them respectively by the Commonwealth Act.

**3**—(1) Notwithstanding any other law or rule of law relating to the powers, duties, or liabilities of, or the investment of trust moneys by, trustees or by any particular trustee or class of trustees, a trustee (who is an approved lender) may, unless expressly forbidden by the instrument (if any) creating the trust, for the purpose of making an insurable loan lend on an approved security such amount as the trustee thinks fit, but not exceeding in any case such amount as is the subject of a contract of insurance in respect of the loan entered into by the Corporation pursuant to the provisions of the Commonwealth Act. Powers of trustees in relation to housing loans.

(2) Where a trustee lends money on an approved security in accordance with the provisions of subsection (1) of this section, the trustee is not chargeable with breach of trust by reason only of the proportion borne by the amount of the loan to the value of the property on which the loan is secured.

(3) The powers conferred on a trustee by this section are in addition to the powers conferred by the instrument (if any) creating the trust or by any other law that is applicable to the trustee.

(4) The provisions of this section extend to and in relation to a corporate body that is authorized by or under any Act to advance or lend moneys deposited with that body upon any security authorized by the *Trustee Act 1898*, whether or not that body is a trustee within the meaning of that Act.

(5) In this section, "instrument" includes an Act.

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## TRAFFIC (No. 2).

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No. 53 of 1966.

AN ACT to amend the *Traffic Act 1925*.

[12 December 1966.]

**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:—

Short title  
and citation.

**1**—(1) This Act may be cited as the *Traffic Act (No. 2) 1966*.

(2) The *Traffic Act 1925*, as subsequently amended, is in this Act referred to as the Principal Act.

Appeals.

**2** Section thirty B of the Principal Act is amended—

(a) by omitting from subsection (9) thereof the word "them" and substituting therefor the words "the amount of those costs or, as the case may be, the difference between that amount and any sum ordered to be paid to him by an order under subsection (10) of this section" and by omitting from that subsection the word "they" and substituting therefor the words "those costs";