



ANNO TRICESIMO

ELIZABETHAE II REGINAE

A.D. 1981

No. 93 of 1981**An Act to amend the South Australian Housing Trust Act, 1936-1973.***[Assented to 23 December 1981]*

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

Short titles.

1. (1) This Act may be cited as the "South Australian Housing Trust Act Amendment Act, 1981".

(2) The South Australian Housing Trust Act, 1936-1973, is in this Act referred to as "the principal Act".

(3) The principal Act, as amended by this Act, may be cited as the "South Australian Housing Trust Act, 1936-1981".

Repeal of s. 20a and substitution of new section.

2. Section 20a of the principal Act is repealed and the following section is substituted:

Power to borrow on the security of debentures or promissory notes.

20a. (1) The trust may, with the consent of the Treasurer, borrow money or otherwise raise funds for the purposes of this Act or of the Housing Improvement Act, 1940-1978, on the security of debentures, or promissory notes, issued by the trust.

(2) The trust may issue any such debentures or promissory notes.

(3) The terms of a debenture issued under this section may be such as to create a mortgage or charge over assets of the trust generally or over specified assets of the trust.

Amendment of s. 20b—Inscribed debenture stock.

3. Section 20b of the principal Act is amended by striking out subsection (10).

Amendment of s. 20c—Government guarantee of debentures.

4. Section 20c of the principal Act is amended—

(a) by inserting in subsection (1) after the passage "under any debenture" the passage ", inscribed debenture stock, or promissory note";

and

(b) by inserting after subsection (3) the following subsection:

(4) A loan or other investment in respect of which a guarantee exists under subsection (1) shall be regarded as an investment in which a trustee is (unless forbidden by the instrument creating the trust) authorized to invest trust funds.

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

K. D. SEAMAN, Governor