

New South Wales



ANNO SEPTIMO DECIMO

ELIZABETHÆ II REGINÆ

Act No. 25, 1968.

An Act to exclude certain mortgages of land from the operation of the Moratorium Act, 1932, as subsequently amended. [Assented to, 10th October, 1968.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same, as follows :—

1. (1) This Act may be cited as the "Moratorium (Amendment) Act, 1968".

Short title and construction.

(2)

Moratorium (Amendment).

(2) The Moratorium Act, 1932, as subsequently amended, is in this Act referred to as the Principal Act.

(3) This Act shall be read and construed with the Principal Act.

Principal Act not to apply in certain cases.

2. The Principal Act shall not apply to or in respect of mortgages of land executed or given after the commencement of this Act.

BY AUTHORITY:
V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1968

I certify that this PUBLIC BILL, which originated in the LEGISLATIVE ASSEMBLY, has finally passed the LEGISLATIVE COUNCIL and the LEGISLATIVE ASSEMBLY of NEW SOUTH WALES.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 1 October, 1968.*

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Short title
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(2)

I have examined this Bill, and find it to correspond in all respects with the Bill as finally passed by both Houses.

L. A. PUNCH,
Chairman of Committees of the Legislative Assembly.

Moratorium (Amendment).

(2) The Moratorium Act, 1932, as subsequently amended, is in this Act referred to as the Principal Act.

(3) This Act shall be read and construed with the Principal Act.

Principal
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2. The Principal Act shall not apply to or in respect of mortgages of land executed or given after the commencement of this Act.

In the name and on behalf of Her Majesty I assent to this Act.

K. W. STREET,
*By Deputation from
His Excellency the Governor.*

*Government House,
Sydney, 10th October, 1968.*

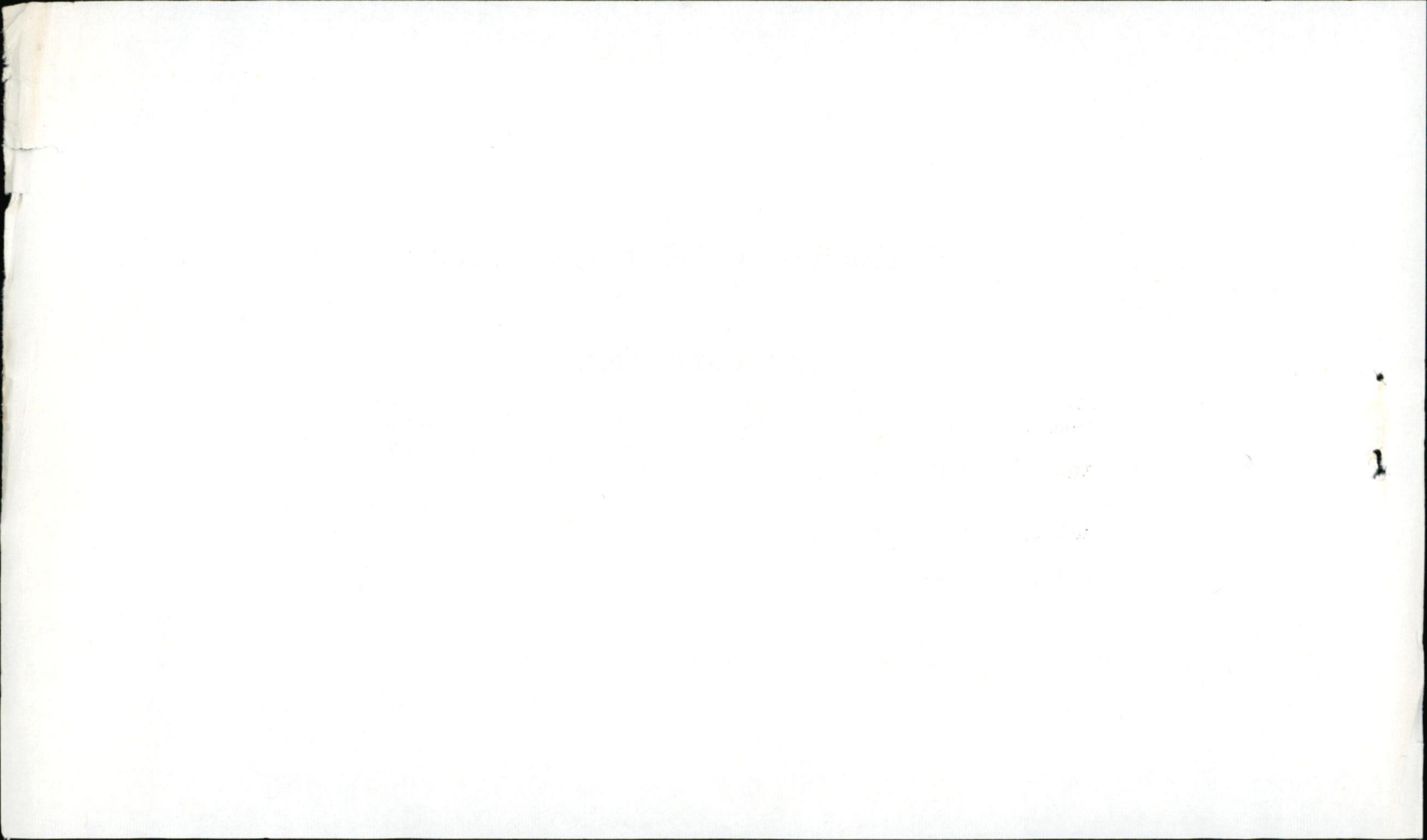
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MORATORIUM (AMENDMENT) BILL, 1968.

EXPLANATORY NOTE.

As a condition precedent to the making of a loan to be secured by a mortgage of land, it has been, and is, the practice of mortgagees to require a mortgagor to take advantage of the machinery provided by the 1932 Act to "contract out" of the Moratorium Acts.

In view of that practice, the object of this Bill is to avoid the inconvenience and expense to which mortgagors are subjected in complying with such a requirement.



PROOF

No. , 1968.

A BILL

To exclude certain mortgages of land from the operation of the Moratorium Act, 1932, as subsequently amended.

[MR MADDISON—27 August, 1968.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and Legislative Assembly of New South Wales in Parliament assembled, and by the authority of the same. as follows :—

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- (2) Short title and construction.

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Moratorium (Amendment).

(2) The Moratorium Act, 1932, as subsequently amended, is in this Act referred to as the Principal Act.

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5 2. The Principal Act shall not apply to or in respect of mortgages of land executed or given after the commencement of this Act. Principal Act not to apply in certain cases.

BY AUTHORITY:

V. C. N. BLIGHT, GOVERNMENT PRINTER, NEW SOUTH WALES—1968

This PUBLIC BILL originated in the LEGISLATIVE ASSEMBLY, and, having this day passed, is now ready for presentation to the LEGISLATIVE COUNCIL for its concurrence.

I. P. K. VIDLER,
Clerk of the Legislative Assembly.

*Legislative Assembly Chamber,
Sydney, 24 September, 1968.*

New South Wales



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