



ANNO UNDECIMO

## ELIZABETHAE II REGINAE

A.D. 1962

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### No. 27 of 1962

An Act to amend the Loans to Producers Act,  
1927-1951.

[Assented to 25th October, 1962.]

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 "Loans to Producers Act Amendment Act, 1962". Short titles.
- (2) The Loans to Producers Act, 1927-1951, as amended by this Act, may be cited as the "Loans to Producers Act, 1927-1962".
- (3) The Loans to Producers Act, 1927-1951, is hereinafter referred to as "the principal Act".
2. This Act is incorporated with the principal Act and that Act and this Act shall be read as one Act. Incorporation.
3. The following section is inserted in the principal Act after section 3 thereof :— Enactment of s. 3a of principal Act.
  - 3a. The bank may borrow moneys for the purposes of this Act under guarantee of the Treasurer in such amounts under such terms and conditions as the Treasurer may from time to time approve. Power of bank to borrow.
4. Section 4 of the principal Act is amended by inserting after the word "purposes" therein the words "or out of moneys borrowed pursuant to section 3a of this Act". Amendment of principal Act. s. 4.

**Amendment of  
principal Act,  
s. 9.**

**5.** Subsection (3) of section 9 of the principal Act is amended by inserting after the word "made" therein the words "or less than the rate payable by the bank in respect of moneys borrowed in pursuance of section 3a of this Act and from which loans are being made for the time being".

**Enactment of  
s. 13a of  
principal Act.**

**6.** The following section is inserted in the principal Act after section 13 thereof :—

**Indemnity by  
Treasurer.**

13a. (1) The Treasurer shall indemnify the bank for all interest and other financial obligations arising out of any borrowing by the bank pursuant to section 3a of this Act.

(2) Any amounts received by the bank in repayment of loans made out of moneys borrowed by the bank pursuant to section 3a of this Act and any moneys so borrowed which may from time to time be in excess of requirements for the purposes of this Act may be held on deposit with the bank on such terms as the Treasurer may approve or may be deposited with the Treasurer or be paid to the Treasurer in reimbursement for moneys provided pursuant to this Act.

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

J. M. NAPIER, Governor's Deputy.