

STATUTORY RULES.

1929. No. 120.

REGULATIONS UNDER THE COMMONWEALTH HOUSING
ACT 1927-1928 AND THE WAR SERVICE HOMES ACT
1918-1929.

I THE GOVERNOR-GENERAL in and over the Commonwealth of Australia, acting with the advice of the Federal Executive Council, hereby make the following Regulations under the *Commonwealth Housing Act 1927-1928* and the *War Service Homes Act 1918-1929*, to come into operation forthwith.

Dated this first day of November, 1929.

STONEHAVEN

Governor-General.

By His Excellency's Command,

EDWARD G. THEODORE

Treasurer.

COMMONWEALTH HOUSING AND WAR SERVICE HOMES REGULATIONS.

1. These Regulations may be cited as the Commonwealth Housing and War Service Homes Regulations. Short title.

2. The War Service Homes Commissioner, appointed under the *War Service Homes Act 1918-1929*, is hereby constituted as an authority under the *Commonwealth Housing Act 1927-1928*. War Service Homes Commissioner an authority.

3.—(1.) The Commission is hereby empowered to make advances to the War Service Homes Commissioner, and the War Service Homes Commissioner is hereby empowered to accept advances from the Commission. Advances by Commission to War Service Homes Commissioner.

(2.) Advances made in pursuance of sub-regulation (1.) of this regulation shall be made on such terms and conditions as to payment of interest and repayment of principal as are agreed upon between the Commission and the War Service Homes Commissioner.

4. In making any advance to a purchaser or borrower, the War Service Homes Commissioner shall, in respect of so much of the advance as exceeds the amount which may be advanced under the *War Service Homes Act 1918-1929* alone, charge interest at a rate agreed upon between him and the purchaser or borrower, and shall not be limited to the rate of interest which may be charged in respect of advances made solely under the *War Service Homes Act 1918-1929*. Rate of interest on advances.

2994.—PRICE 3d.

Modifications of
Commonwealth
Housing Act
1927-1928.

5. For the purpose of enabling the War Service Homes Commissioner to act as an authority under the *Commonwealth Housing Act 1927-1928* the provisions of that Act are modified as follows:—

- (a) For the purpose of determining the maximum amount (within the meaning of section nine of that Act) which may be lent to any one person an advance made under the *War Service Homes Act 1918-1929* and a loan made under the *Commonwealth Housing Act 1927-1928* to the same person shall be deemed to be one loan.
- (b) The sum of the amounts which the Commissioner may advance to any one person under the *War Service Homes Act 1918-1929*, and may, as a prescribed authority under the *Commonwealth Housing Act 1927-1928*, lend to that person shall not exceed One thousand eight hundred pounds and shall not exceed ninety per centum of the valuation made by or on behalf of the Commissioner of the property in respect of which the loan is made.
- (c) The scheme administered by the War Service Homes Commissioner as a prescribed authority under the *Commonwealth Housing Act 1927-1928* shall be subject to the following conditions:—
 - (i) No loan shall be made by the War Service Homes Commissioner to any person who already owns a house, except for the purpose of discharging a mortgage upon one dwelling house of which he is the owner or for the purpose of enlarging a dwelling house of which he is the owner;
 - (ii) A loan shall not be made for the purpose of discharging a mortgage unless the conditions of the mortgage, or the conditions of any further loans on the property, are, in the opinion of the War Service Homes Commissioner unduly disadvantageous to the mortgagor;
 - (iii) Except for the purpose of enlarging an existing dwelling house a loan shall not be made to any person who, or whose wife or husband has already received a loan and has not repaid it in full; and
 - (iv) A loan shall not be made in respect of any dwelling house unless the person making application for the loan satisfies the War Service Homes Commissioner that—
 - (a) If the loan is for the purpose of the purchase of a dwelling house, he will reside in the dwelling house immediately on its purchase;
 - (b) if the loan is for the purpose of the erection of a dwelling house, he will reside in the dwelling house immediately on its completion; and
 - (c) if the loan is for the purpose of the discharge of a mortgage or for the purpose of enlarging a dwelling house he is residing in the dwelling house.

6. For the purpose of these Regulations any reference to an amount lent or to a loan shall be read as including a reference to an amount used by the War Service Homes Commissioner for the purpose of a rent purchase agreement. Rent purchase agreements.

7. Subject to the foregoing Regulations any advance made by the War Service Homes Commissioner from moneys advanced to him in pursuance of the *Commonwealth Housing Act 1927-1928* and section fifty c of the *War Service Homes Act 1918-1929* shall be made in accordance with the provisions of the *War Service Homes Act 1918-1929* and the Regulations thereunder. General conditions governing advances.

By Authority: H. J. GREEN, Government Printer, Canberra.