

GOVERNMENT GUARANTEES (AMENDMENT) ACT.

Act No. 17, 1948.

An Act to amend the Government Guarantees Act, 1934-1943, in certain respects; to validate certain matters; and for purposes connected therewith. [Assented to, 21st May, 1948.]

**George VI.
No. 17, 1948.**

BE

No. 17, 1948.

BE it enacted by the King'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 :—

Short title
and
citation.

1. (1) This Act may be cited as the "Government Guarantees (Amendment) Act, 1948."

(2) The Government Guarantees Act, 1934, as amended by subsequent Acts and by this Act, may be cited as the Government Guarantees Act, 1934-1948.

Amendment
of Act
No. 57,
1934.

2. (1) The Government Guarantees Act, 1934-1943, is amended—

Sec. 3.
(Authority
for Treas-
urer to
guarantee
certain
overdraft
accounts,
etc.)

(a) by inserting next after subsection two of section three the following new subsection:—

(2A) It shall be lawful for the Colonial Treasurer, with the approval of the Governor, to execute a guarantee in favour of the Government Insurance Office of New South Wales for the repayment of any advance made or to be made by the Government Insurance Office of New South Wales to any building society within the meaning of the Co-operation Acts, 1923-1947:

Provided that any such guarantee shall not be executed except upon the recommendation of the Co-operative Building Advisory Committee constituted under the Co-operation Acts, 1923-1947.

Sec. 4.
(Provisions
relating to
guarantees
given under
this Act.)

(b) by inserting in section four immediately before the word "bank" where firstly, secondly, thirdly, fifthly, sixthly and seventhly occurring, the words "Government Insurance Office of New South Wales."

(2) The amendments made by subsection one of this section shall be deemed to have commenced upon the first day of February, one thousand nine hundred and forty-eight.