

Finances Adjustment Act 1932 No 27

[1932-27]



New South Wales

Status Information

Currency of version

Repealed version for 1 May 1990 to 6 December 2017 (accessed 15 October 2024 at 2:16)

Legislation on this site is usually updated within 3 working days after a change to the legislation.

Provisions in force

The provisions displayed in this version of the legislation have all commenced.

Notes—

- **Repeal**

This Act was repealed by Sch 5 to the [Statute Law \(Miscellaneous Provisions\) Act \(No 2\) 2017 No 63](#) with effect from 7.12.2017.

Authorisation

This version of the legislation is compiled and maintained in a database of legislation by the Parliamentary Counsel's Office and published on the NSW legislation website, and is certified as the form of that legislation that is correct under section 45C of the [Interpretation Act 1987](#).

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Finances Adjustment Act 1932 No 27



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An Act to make provision for reducing in certain cases the charges on public funds; to make further provision in relation to the rate of interest to be paid on certain debts to the Crown and to certain statutory bodies; to amend the *Widows' Pensions Act 1925-1929*, the *Family Endowment Act 1927-1932*, the *Prevention and Relief of Unemployment Act 1930-1932*, the *Local Government Act 1919*, the *Crown Lands Consolidation Act 1913*, the Closer Settlement Acts, the *Pastures Protection Act 1912*, the *Western Lands Act of 1901*, and certain other Acts, and for purposes connected therewith.

Part 1 Preliminary

1 Name of Act

This Act may be cited as the *Finances Adjustment Act 1932*.

2 (Repealed)

Part 2 Reduction of interest

3 Interest

(1) Subsection two of this section shall apply to and in respect of all debts to the Crown, to the Water Conservation and Irrigation Commission or to a Pastures Protection Board, incurred before the commencement of this section, under or by operation of any of the following enactments, namely:

The *Crown Lands Consolidation Act 1913*,

The *Returned Soldiers Settlement Act 1916*,

The Closer Settlement Acts,

The *Pastures Protection Act 1912*,

The *Western Lands Act of 1901*,

The Wentworth Irrigation Act,

The *Hay Irrigation Act 1902*,

The *Irrigation Act 1912*,

The *Water Act 1912*,

Part 14 or Part 26 of the *Local Government Act 1919*,

The *Grafton and South Grafton Water Supply Administration Act 1915*,

or any Act amending any of such enactments.

- (2) Where on the thirty-first day of December, one thousand nine hundred and thirty-two, a debt to which this section applies bears interest at a rate exceeding four per centum per annum, the rate of interest shall, as from the first day of January, one thousand nine hundred and thirty-three, be reduced to four per centum per annum.
- (3) (Repealed)
- (3A) Where any debt to the Crown, to the Water Conservation and Irrigation Commission or to a Pastures Protection Board is incurred after the thirty-first day of December, one thousand nine hundred and thirty-two, under or by operation of the *Crown Lands Consolidation Act 1913*, the *Pastures Protection Act 1912*, the *Pastures Protection Act 1934*, the *Western Lands Act of 1901*, the *Irrigation Act 1912*, or any Act amending any of such enactments, and such debt is to bear interest, the maximum rate of such interest shall be four per centum per annum.
- (3B) Subsection (3A) shall not apply to interest in respect of any debt to the Crown incurred under or by operation of section 64B of the *Crown Lands Consolidation Act 1913*, as amended by subsequent Acts.
- (3C) Subsection (3A) shall not apply to interest accruing due after the commencement of section six of the *Crown Lands and Closer Settlement (Amendment) Act 1968* in respect of any sum payable to the Crown or the Water Conservation and Irrigation Commission, incurred under or by operation of section 36B or 36C of the *Western Lands Act of 1901*, as subsequently amended, or section one hundred and eighty, 180B or two hundred and seventy-eight of the *Crown Lands Consolidation Act 1913*, as subsequently amended, or section five of the *Crown Lands (Amendment) Act 1932*, as subsequently amended.
- (3D) Subsection (3A) shall not apply to interest accruing due after the commencement of section nine of the *Crown Lands and Closer Settlement (Amendment) Act 1968* in respect of any sum payable to the Crown, the Water Conservation and Irrigation Commission or the Rural Bank under or by operation of Part 6 of the *Crown Lands Consolidation Act 1913*, as subsequently amended.
- (3E) Subsection (3A) shall not apply to interest accruing due:
- (a) on or after the commencement of the *Crown Lands and Other Acts (Amendment)*

Act 1971 in respect of a conditional purchase made before the tenth day of August, one thousand eight hundred and seventy-five, which is not under the instalment system,

(b) in respect of the balance of purchase money payable on a conditional purchase the title to which commences after the commencement of section eight of the *Crown Lands and Other Acts (Amendment) Act 1970*.

(3F) Subsection (3A) shall not apply to interest accruing due on deferred payments of purchase money on lands sold at auction under section sixty-three of the *Crown Lands Consolidation Act 1913* where the place and time of sale were notified in the Gazette after the commencement of the *Crown Lands (Amendment) Act 1971*, or on lands sold under section sixty-four of the *Crown Lands Consolidation Act 1913* pursuant to an application made and approved after such commencement.

(3G) Subsection (3A) shall not apply to interest accruing due on or after the day upon which section 3 of the *Irrigation (Amendment) Act 1976* commences in respect of any sum payable to the Crown, the Water Administration Ministerial Corporation or the Rural Bank under or by operation of the *Irrigation Act 1912*.

(3H) Subsection (3A) does not apply to interest accruing due on or after the commencement of a provision of the *Crown Lands (Continued Tenures) Act 1989* or Schedule D to the *Western Lands Act 1901* in respect of money payable to the Crown under that provision.

(4) This section shall commence upon the first day of January, one thousand nine hundred and thirty-three.

(5) Subsection (3A) does not apply to any debt incurred after the commencement of section 3 of the *Finances Adjustment (Amendment) Act 1975*.

(6) Nothing in subsection (5) affects the operation of subsection (3B), (3C), (3D), (3E) or (3F).

Parts 3-6

4-9 (Repealed)