



## ANALYSIS

<p>Title</p> <p>1. Short Title</p> <p>2. Security for money lent by Corporation</p>	<p>3. Abolition of restriction of mortgagor's power to give subsequent mortgage or other charge</p>
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1964, No. 111

**An Act to amend the State Advances Corporation Act 1934-35**  
*[18 November 1964]*

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

**1. Short Title**—This Act may be cited as the State Advances Corporation Amendment Act 1964, and shall be read together with and deemed part of the State Advances Corporation Act 1934-35 (hereinafter referred to as the principal Act).

**2. Security for money lent by Corporation**—(1) Section 24 of the principal Act is hereby amended by omitting from subsection (1) the word “first”.

(2) This section shall be deemed to have come into force on the fifteenth day of October, nineteen hundred and sixty-three.

**3. Abolition of restriction of mortgagor's power to give subsequent mortgage or other charge**—(1) The State Advances Corporation Act 1936 is hereby amended by repealing section 37 (as amended by section 3 of the State Advances Corporation Amendment Act 1953).

(2) The State Advances Corporation Amendment Act 1953 is hereby consequentially repealed.

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This Act is administered in the State Advances Corporation of New Zealand.