

Supplementary Order Paper.

HOUSE OF REPRESENTATIVES.

Wednesday, the 24th Day of October, 1934.

FINANCE (No. 3) BILL.

NEW CLAUSE proposed by His Excellency the Governor-General:—

19A. (1) This section applies to mortgages to which the Mortgagors and Tenants Relief Act, 1933, is applicable.

Authorizing State lending Departments to grant relief to mortgagors without order of Court.

(2) Where the Crown or any person acting for and on behalf of the Crown or any incorporated Department of State is the mortgagee under any mortgage to which this section applies, the mortgagee may, notwithstanding anything to the contrary in any Act, agree on the application of the mortgagor to grant any relief that the Supreme Court could grant if application for relief were made to that Court under the Mortgagors and Tenants Relief Act, 1933:

Provided that no relief shall be granted under this section by any Department except with the concurrence of the Board (if any) charged with the control of the investments of that Department:

Provided also that nothing in this section shall be construed to limit any powers possessed by the mortgagee independently of this section.

(3) Any relief under this section may be granted subject to such terms and conditions as may be mutually agreed on by the parties to the mortgage.

(4) This section shall continue in force while the Mortgagors and Tenants Relief Act, 1933, is in force, and no longer.