



1940.

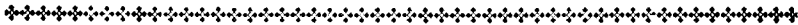
ANNO QUARTO

GEORGI II VI. REGIS.

No. 47.

ANALYSIS.

1. Short title.
2. Amendment of 26 Geo. V. No. 35.  
New section 50A.  
Terms of credit for rural land sold by auction.  
Section 51.
3. Operation of amendments.



AN ACT to amend the *Crown Lands Act 1935*.  
[3 December, 1940.]

A.D.  
**1940.**

**BE** it enacted by His Excellency the Governor of Tasmania,  
by and with the advice and consent of the Legislative  
Council and House of Assembly, in Parliament assembled, as  
follows:—

**1** This Act may be cited as the *Crown Lands Act 1940*. Short titl .

6d.]

*Crown Lands.*

A.D. 1940. **2** The Principal Act is hereby amended—

Amendment  
of 26 Geo. V.  
No. 35.

New section  
50A.

Terms of  
credit for  
rural land  
sold by  
auction.

I. By inserting after section fifty the following new section fifty A:—

“**50A.** Upon the sale of any rural land by auction, or in accordance with the provisions of section thirty-two, the terms of credit shall be as follows—There shall be added to the sale price by way of premium for the allowance of credit a sum equal to one-third of such sale price, and the total amount shall be the purchase-money for such land; the purchaser shall pay a deposit of one-fortieth of the purchase-money at the time of sale, and shall contract to pay, and shall pay, the balance of the purchase-money by fourteen equal annual instalments, the first instalment to be paid at the expiration of one year from the time of sale.”: and

Section 51.

II. By inserting after “rural land” in the first line of section fifty-one the words “(other than rural land to which section fifty A applies)”.

Operation of  
amendments.

**3** The amendments effected by section two shall be deemed to have commenced on the date of the commencement of the Principal Act.