



Housing Loans Insurance Amendment Act 1983

No. 48 of 1983

An Act to amend the *Housing Loans Insurance Act 1965* and the *Commonwealth Functions (Statutes Review) Act 1981*

[Assented to 21 September 1983]

BE IT ENACTED by the Queen, and the Senate and the House of Representatives of the Commonwealth of Australia, as follows:

PART I—PRELIMINARY

Short title

1. This Act may be cited as the *Housing Loans Insurance Amendment Act 1983*.

Commencement

2. This Act shall come into operation on the day on which it receives the Royal Assent.

PART II—AMENDMENTS OF THE HOUSING LOANS INSURANCE ACT 1965

Principal Act

3. The *Housing Loans Insurance Act 1965*¹ is in this Part referred to as the Principal Act.

Title

4. The title of the Principal Act is amended by omitting “Housing” and substituting “the provision of Dwelling-houses and Buildings other than dwelling-houses”.

Interpretation

5. Section 4 of the Principal Act is amended—

(a) by inserting after the definition of “approved security” in sub-section (1) the following definition:

“ ‘ building’ includes any structure, but does not include a building or structure constructed, being constructed or intended to be constructed for a temporary purpose;”;

(b) by omitting from sub-section (1) the definition of “insurable loan” and substituting the following definition:

“ ‘insurable loan’ means a loan—

(a) made for any one or more of the following purposes, that is to say, of enabling the borrower—

- (i) to acquire a prescribed interest in land;
- (ii) to develop land, or complete the development of land, as residential land or non-residential land, being land in which the borrower has a prescribed interest;
- (iii) to acquire a prescribed interest in land and develop the land, or complete the development of the land, as residential land or non-residential land;
- (iv) to acquire a prescribed interest in land and construct, or complete the construction of, a dwelling-house, or a building other than a dwelling-house, on the land;
- (v) to construct a dwelling-house or a building other than a dwelling-house, or complete the construction of a dwelling-house or a building other than a dwelling-house, on land in which the borrower has a prescribed interest;
- (vi) to acquire a prescribed interest in land on which there is a dwelling-house or a building other than a dwelling-house;
- (vii) to alter, improve or extend a dwelling-house, being a dwelling-house constructed on land in which the borrower has a prescribed interest;
- (viii) to alter, improve or extend a building other than a dwelling-house, being a building constructed on land in which the borrower has a prescribed interest;

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- (ix) to meet expenses in respect of the provision or improvement of roads, kerbing, guttering or footpaths in connection with land in which the borrower has a prescribed interest, being land on which there is a dwelling-house or on which a dwelling-house is being constructed;
 - (x) to meet expenses in respect of the provision or improvement of roads, kerbing, guttering or footpaths in connection with land in which the borrower has a prescribed interest, being land on which there is a building other than a dwelling-house or on which a building other than a dwelling-house is being constructed; or
 - (xi) to discharge a mortgage, charge or other encumbrance over land in which the borrower has a prescribed interest; and
- (b) the repayment of which (except in the case of a loan made for the purpose of enabling the borrower to alter, improve or extend a dwelling-house of the kind referred to in sub-paragraph (a) (vii) or to meet expenses of the kind referred to in sub-paragraph (a) (ix), being a loan made in accordance with terms and conditions approved by the Corporation) is secured by an approved security over—
- (i) in the case of land that is used or intended to be used, in whole or in substantial part, for residential purposes—the interest of the borrower in the land; and
 - (ii) in any other case—the interest of the borrower in the land, a prescribed interest of any other person in the land or a prescribed interest of the borrower or any other person in any other land;”;
- (c) by inserting in sub-section (2) “or to a building other than a dwelling-house” after “to a dwelling-house”;
- (d) by omitting from sub-section (2) “in connexion with the dwelling-house” and substituting “in connection with the dwelling-house or the building other than a dwelling-house, as the case may be”; and
- (e) by adding at the end thereof the following sub-section:
- “(5) A reference in this Act to the development of land as non-residential land shall be read as a reference to—

- (a) the development of the land for use for any one or more of the following purposes, namely—
 - (i) commercial, industrial, health care, cultural, educational, entertainment, recreational or community purposes; or
 - (ii) any purpose prescribed for the purposes of this sub-section,
including the carrying out of such works as are necessary or convenient to be carried out upon, or in relation to, the land for the purpose of enabling the land to be so developed; or
- (b) the subdivision, or re-subdivision, of the land into blocks for use for any one or more of the purposes referred to in sub-paragraph (a) (i) or prescribed for the purposes of this sub-section, including the carrying out of such works as are necessary or convenient to be carried out upon, or in relation to, the land for the purpose of enabling the land to be so subdivided or re-subdivided.”.

**PART III—AMENDMENT OF THE COMMONWEALTH
FUNCTIONS (STATUTES REVIEW) ACT 1981**

Principal Act

6. The *Commonwealth Functions (Statutes Review) Act 1981*² is in this Part referred to as the Principal Act.

Repeal of Part XIII

7. Part XIII of the Principal Act is repealed.

NOTE

- 1. No. 10, 1965, as amended. For previous amendments, see No. 93, 1966; No. 216, 1973 (as amended by No. 20, 1974); No. 39, 1977; and No. 36, 1978.
- 2. No. 74, 1981, as amended. For previous amendments, see No. 176, 1981; and No. 80, 1982.