

CITY OF PERTH ENDOWMENT LANDS (No. 2).

No. 103 of 1970.

AN ACT to amend section thirty-nine of the City
of Perth Endowment Lands Act, 1920-1936.

[Assented to 8th December, 1970.]

BE it enacted by the Queen's Most Excellent
Majesty, by and with the advice and consent
of the Legislative Council and the Legislative
Assembly of Western Australia, in this present
Parliament assembled, and by the authority of the
same, as follows:—

Short title
and citation.

1. (1) This Act may be cited as the *City of Perth
Endowment Lands Act Amendment Act (No. 2),
1970.*

(2) In this Act the City of Perth Endowment
Lands Act, 1920-1936,
Act No. 31 of 1920 as amended by
Act No. 15 of 1936,
is referred to as the principal Act.

(3) The principal Act as amended by this Act may be cited as the City of Perth Endowment Lands Act, 1920-1970.

2. Section 39 of the principal Act is amended— Amendment to s. 39.

(a) by repealing subsection (2) and re-enacting it as follows—

(2) The proceeds arising from any sale or sales of the said lands shall be applied by the council in the development of the said lands and to provide a sinking fund for the repayment of any money borrowed under this Act, or which may be due and owing under mortgage over the said lands, and the surplus (if any) shall be invested in the joint names of the City of Perth and the Treasurer of the State in any investments authorised by law as those in which trust funds may be invested. ; and

(b) by adding after subsection (2) a subsection as follows—

(2a) Any act, matter, or thing for or with respect to which provision is made in subsection (2) of this section made, done, or executed before the coming into operation of the City of Perth Endowment Lands Act Amendment Act (No. 2), 1970 which would have been lawful if that Act had been in force at the time such act, matter, or thing was made, done, or executed is hereby validated. .

Validation.
