

Jersey Law 29/1956

BUILDING LOANS (AMENDMENT No. 3) (JERSEY) LAW, 1956.

A LAW to amend the Building Loans (Jersey) Law, 1950, sanctioned by Order of Her Majesty in Council of the

19th day of DECEMBER, 1956.

(Registered on the 26th day of January, 1957).

STATES OF JERSEY.

The 14th day of September, 1956.

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law : -

ARTICLE 1

(1) In paragraph (2) of Article 5 of the Building Loans (Jersey) Law, 1950,¹ as amended (hereinafter referred to as “the principal Law”), for the words “one and a half” there shall be substituted the word “five” and the words “higher or” shall be deleted.

(2) At the end of Article 5 of the principal Law¹ there shall be inserted the following paragraph –

“(4) Regulations made under Article 15 of this Law may empower the Committee, notwithstanding the foregoing provisions of this Article, to reduce the rate of interest on any loan for any year by reference to such circumstances as may be prescribed by the regulations, and, in the case of any such reduction, the periodical

¹ Tome 1949–1950, page 635.

instalments payable in that year in respect of the loan shall be reduced accordingly.”

(3) In Article 14 of the principal Law,² for the words “where a loan has been obtained by means of such false statement or false information” there shall be substituted the words “where a loan, or a reduction in the rate of interest on a loan, has been obtained by means of such false statement or false information”.

ARTICLE 2

At the end of Article 13 of the principal Law² there shall be inserted the following paragraph –

“(7) Any notice under the proviso to paragraph (1) of this Article may be served either –

- (a) by delivering it to the person on whom it is to be served ; or
- (b) by leaving it at the usual place of abode of that person ; or
- (c) by sending it in a prepaid registered letter addressed to that person at his usual place of abode ; or
- (d) if it is not practicable after reasonable enquiry to ascertain the usual place of abode of that person, by delivering it to some person on the property to which the notice relates or, if there is no person on the property to whom it can be delivered, by affixing it, or a copy of it, to some conspicuous part of the property.”

² Tome 1949–1950, page 643.

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ARTICLE 3

(1) This Law may be cited as the Building Loans (Amendment No. 3) (Jersey) Law, 1956, and this Law and the Building Loans (Jersey) Laws, 1950 to 1954, may be cited together as the Building Loans (Jersey) Laws, 1950 to 1956.

(2) Nothing in this Law shall affect the rate of interest on a loan secured by a contract passed before the date of the promulgation of this Law.

To be printed, published and posted.

F. DE L. BOIS,

Greffier of the States.