Reason for the use of a Zinc Anode in chlorine generated salt water pools:

Any time you have different metals (copper, stainless steel, etc.) in a salt water pool you create a battery. Some amount of current flows between the metals.
The electrons that make up the current are supplied by one of the metals giving up bits of itself in the form of metal ions to the pool water. This is galvanic corrosion. Galvanic Corrosion causes plaster discoloration and metal erosion.

The best way to inhibit the effect of galvanic corrosion is to use a Zinc Anode (sacrificial anode). Zinc is a metal that gives up its metal ions faster than other metals in the pool water. In other words, the zinc anode will erode instead of other metals (i.e.: pool light, light niche, heater & hand rail ladder) The Zinc ions will not discolor the pool plaster.

The zinc anode should be replaced when half of it has been lost to erosion.