

LOAN (HOUSING)

No. 17 of 1962.

An Act to Authorize the Raising and Expending of a sum not exceeding Seven million five hundred thousand pounds for the purposes of Housing.

[Assented to 6th April, 1962.]

BE it enacted by the Queen's Most Excellent Majesty, the Senate, and the House of Representatives of the Commonwealth of Australia as follows:—

1. This Act may be cited as the *Loan (Housing) Act 1962*. Short title.
2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.
3. The Treasurer may, from time to time, in accordance with the provisions of the *Commonwealth Inscribed Stock Act 1911–1946*, or in accordance with the provisions of any Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole Seven million five hundred thousand pounds. Authority to borrow £7,500,000.
4. Moneys borrowed under this Act shall be issued and applied only for the expenses of borrowing and for the purpose of making advances to the States in pursuance of section four of the *Housing Agreement Act 1961*. Application of moneys.