

States Grants (Housing Assistance) Act 1973

No. 45 of 1973

AN ACT

To make Advances to the States of Financial Assistance in connexion with Housing and to Authorize the Borrowing of Certain Moneys by the Commonwealth.

[Assented to 7 June 1973]

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

1. This Act may be cited as the *States Grants (Housing Assistance) Act 1973*. Short title.
2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.
3. The Treasurer may, during the period of six months commencing on 1st July, 1973, make advances to a State, in accordance with an agreement executed in pursuance of the *Housing Agreement Act 1973* by or on behalf of the Commonwealth and that State, of amounts not exceeding in the aggregate the amount specified in the Schedule opposite to the name of that State. Advances to States for year 1973-74.
4. Advances to a State for the purposes of section 3 may be made out of the Consolidated Revenue Fund or the Loan Fund. Advances to States to be made out of Consolidated Revenue Fund or Loan Fund.



Authority to borrow.

5. The Treasurer may, during the period commencing on the date of commencement of this Act and ending on 31st December, 1973, in accordance with the provisions of the *Commonwealth Inscribed Stock Act* 1911-1966, or in accordance with the provisions of an Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the aggregate Eighty-four million six hundred thousand dollars.

Application of money borrowed.

6. Moneys borrowed under section 5 shall be issued and applied only for the expenses of borrowing, for the purpose of making advances to the States in accordance with section 3 and for the purpose of making payments to the Consolidated Revenue Fund in accordance with section 7.

Reimbursement of Consolidated Revenue Fund from Loan Fund.

7. (1) Where an amount has been paid out of the Consolidated Revenue Fund under this Act, the Treasurer may authorize the payment to that Fund, out of the Loan Fund, of an amount not exceeding the amount so paid.

(2) In any statement of the receipts and expenditure, or of the expenditure, of the Consolidated Revenue Fund prepared by the Treasurer under section 49 or section 50 of the *Audit Act* 1901-1969, amounts paid to the Consolidated Revenue Fund under sub-section (1) of this section shall not be shown as receipts of that Fund, but shall be shown as having reduced the total of the amounts expended from that Fund under this Act.

Appropriations.

8. The Consolidated Revenue Fund and the Loan Fund are appropriated as necessary for the purposes of this Act.

SCHEDULE

| | | | | | | | | Section 3 |
|-------------------|----|----|----|----|----|----|----|------------------------|
| | | | | | | | | \$ |
| New South Wales | .. | .. | .. | .. | .. | .. | .. | 28,600,000 |
| Victoria | .. | .. | .. | .. | .. | .. | .. | 18,750,000 |
| Queensland | .. | .. | .. | .. | .. | .. | .. | 7,750,000 |
| South Australia | .. | .. | .. | .. | .. | .. | .. | 14,750,000 |
| Western Australia | .. | .. | .. | .. | .. | .. | .. | 10,500,000 |
| Tasmania | .. | .. | .. | .. | .. | .. | .. | 4,250,000 |
| | | | | | | | | <hr/> 84,600,000 <hr/> |
