

LOAN (HOUSING).

No. 66 of 1953.

An Act to authorize the Raising of Moneys to be advanced to certain States for the purposes of Housing.

[Assented to 28th October, 1953.]

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

- Short title. **1.** This Act may be cited as the *Loan (Housing) Act 1953*.
- Commencement. **2.** This Act shall come into operation on the day on which it receives the Royal Assent.
- Authority to borrow
£37,200,000. **3.** The Treasurer may, from time to time, under the provisions of the *Commonwealth Inscribed Stock Act 1911-1946*, or under the provisions of an Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole the sum of Thirty-seven million two hundred thousand pounds.
- Application of moneys. **4.** Moneys borrowed under this Act shall be issued and applied only for the expenses of borrowing and for making advances to the States of New South Wales, Victoria, Queensland, South Australia and Western Australia for the purposes of housing in accordance with the agreement executed in pursuance of the authority conferred by the *Commonwealth and State Housing Agreement Act 1945*.
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