

Loan (Housing)

No. 96 of 1970

An Act to Authorize the Raising and Expending of a sum not exceeding One hundred and forty-two million five hundred and fifty thousand dollars for the purposes of Housing.

[Assented to 4 November 1970]

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 1970*. Short title.
 2. This Act shall come into operation on the day on which it receives the Royal Assent. Commence-
ment.
 3. The Treasurer may, from time to time, in accordance with the provisions of the *Commonwealth Inscribed Stock Act 1911–1966*, or in accordance with the provisions of any Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole One hundred and forty-two million five hundred and fifty thousand dollars. Authority to
borrow
\$142,550,000.
 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— Application of
moneys.
 - (a) in pursuance of section 4 of the *Housing Agreement Act 1966*; or
 - (b) in pursuance of an Act authorizing the making of advances to States for the purposes of housing.
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