

LOAN (HOUSING).

No. 62 of 1960.

An Act to authorize the Raising and Expending of
Moneys for the purposes of Housing.

[Assented to 25th November, 1960.]

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 1960*. Short title.
2. This Act shall come into operation on the day on which it receives the Royal Assent. Commencement.

Authority to
borrow
£37,200,000.

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 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 the purpose of making advances to States—

- (a) in accordance with the agreement executed in pursuance of the authority conferred by the *Housing Agreement Act 1956*; or
 - (b) in accordance with an Act authorizing the making of advances to States for the purposes of housing.
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