LOAN (HOUSING).

**No. 21 of 1950.**

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

[Assented to 9th November, 1950.]

[Date of commencement, 7th December, 1950.]

BE it enacted by the King’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* 1950.

**Authority to borrow £26,000,000.**

**2.** The Treasurer may, from time to time, under the provisions of the *Commonwealth Inscribed Stock Act* 1911–1946, or under the provisions of any Act authorizing the issue of Treasury Bills, borrow moneys not exceeding in the whole the sum of Twenty-six million pounds.

**Application of money.**

**3.** Moneys borrowed under this Act shall be issued and applied only for the expenses of borrowing and for making advances to the States for the purposes of housing in pursuance of the agreement the execution of which is authorized by the *Commonwealth and State Housing Agreement Act* 1945.