

HOUSING LOANS GUARANTEES (NORTHERN TERRITORY).

No. 47 of 1959.

An Act to facilitate the Borrowing of Money by Co-operative Building Societies and Housing Authorities of the Northern Territory of Australia.

[Assented to 22nd May, 1959.]

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

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| Short title. | 1. This Act may be cited as the <i>Housing Loans Guarantees (Northern Territory) Act 1959</i> . |
| Commence-
ment. | 2. This Act shall come into operation on the day on which it receives the Royal Assent. |
| Interpretation. | 3.—(1.) In this Act, “loan” includes an advance by way of overdraft.
(2.) In this Act, a reference to an Ordinance shall be deemed—
(a) if that Ordinance is amended—to be a reference to that Ordinance as amended; or
(b) if that Ordinance is repealed and remade, with or without modifications, by another Ordinance—to be a reference to that other Ordinance. |

1959. *Housing Loans Guarantees (Northern Territory)*. No. 47.

4.—(1.) The Treasurer may, on behalf of the Commonwealth, guarantee the repayment to the lender of a loan (including interest on the loan) made to— Treasurer may guarantee loans.

- (a) a co-operative building society registered under a law of the Northern Territory of Australia relating to co-operative societies;
- (b) the Commissioner for Housing holding office under the *Housing Loans Ordinance* 1949–1956 of the Northern Territory of Australia; or
- (c) the Housing Commission constituted by the *Housing Ordinance* 1959 of the Northern Territory of Australia.

(2.) The terms and conditions of the guarantee shall be as agreed to between the Treasurer and the lender.

5.—(1.) The Treasurer may, by instrument in writing, delegate to a person, either generally or otherwise as provided in the instrument of delegation, all or any of his powers and functions under this Act (except this power of delegation) so that the delegated powers and functions may be exercised and performed by the delegate in accordance with the instrument of delegation. Delegation by Treasurer.

(2.) A delegation under this section is revocable at will and does not prevent the exercise of a power or the performance of a function by the Treasurer.
