

EXPLANATORY MEMORANDUM
AUSTRALIAN CAPITAL TERRITORY
HOUSING ORDINANCE 1957

No. 2 of 1957

The Housing Commissioner has been restricted by Section 5 of the Housing Ordinance to borrowing from the Commonwealth Bank of Australia and the Commonwealth Savings Bank of Australia, but the amount of loan money which can be obtained from these sources is insufficient. The purpose of this Ordinance is to extend the borrowing power of the Commissioner, allowing him to borrow from any source approved by the Minister.