



TRINIDAD AND TOBAGO

1/4 by 23-60

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Aff Ch 22-2 Nd III/406
" Ch 27 II Nd IV/751
" Ch 33-4 Nd V/389
" Ch 28-1 Nd III/1002
" Ch 35-1 Nd V/268

No. 30—1955

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[L.S.]

I ASSENT,

E. D. M. B. (S.P.)
7751

M. H. DORMAN

Acting Governor.
15th June, 1955.

AN ORDINANCE to provide for the making of loans for the improvement of Housing Accommodation in the Colony generally.

[On Proclamation] No. 16/1955: G.N. 111/1955 Commencement 17.55

ENACTED by the Governor of Trinidad and Tobago with the Enactment advice and consent of the Legislative Council thereof.

1. This Ordinance may be cited as the Public Housing Loans Short title Ordinance, 1955, and shall come into operation on such day as the Governor may appoint by Proclamation in the *Royal Gazette*.

Interpretation

2. In this Ordinance—

“the Board” means the Public Housing Loans Board as hereinafter constituted;

“the Minister” means the member of the Executive Council for the time being charged with the administration of matters pertaining to housing.

Incorporation
of the Board

3. For the purposes of this Ordinance there shall be established a Board to be called the Public Housing Loans Board which shall be a body corporate under that name with perpetual succession and a common seal which shall be officially and judicially noticed. The seal shall be authenticated by the signature of the Chairman. The Board may sue and be sued in its corporate name and may for all purposes be described by that name.

Constitution
of the Board

4. (1) The Board shall consist of not less than seven members to be appointed by the Governor.

(2) Every member of the Board shall, unless his appointment is sooner determined by the Governor or he sooner resigns by notice in writing to the Governor, or he sooner dies, hold office for two years from the date of his appointment, but shall be eligible for re-appointment from time to time.

(3) If any member of the Board is temporarily prevented by illness or any other cause from exercising his functions as a member of the Board, the Governor may appoint some other person to act in his stead for the period of such illness or incapacity.

(4) The Governor shall appoint from among the members of the Board a Chairman and a Vice-Chairman who shall hold office during the Governor's pleasure so long as they remain members of the Board. The Vice-Chairman shall officiate as Chairman in the absence or inability to officiate of the Chairman. In the absence or inability to officiate of the Chairman and Vice-Chairman, the Governor may appoint some other member of the Board to officiate temporarily as Chairman. Every meeting of the Board shall be presided over by the Chairman.

(5) No personal liability shall attach to any member of the Board in respect of anything done or suffered in good faith under the provisions of this Ordinance and any sums of money, damages or costs which may be recovered against them or any of them for anything done or suffered as aforesaid shall be paid out of the funds of the Board.

5. In the exercise of the powers conferred, and the performance of the duties imposed, by this Ordinance, the Board shall conform with any special or general directions given to it by the Governor in Council.

Board to conform with directions of Governor in Council

6. (1) Decisions of the Board may be taken at meetings, or, in cases in which the Chairman shall so direct, by the recording of the opinions of members on papers circulated among them: Provided that where papers are circulated the Chairman may direct that the papers shall not be circulated to any member who through interest, illness, absence from the Colony or otherwise is, in the opinion of the Chairman, incapacitated from voting on such paper.

Decisions of the Board

(2) The quorum of the Board at any meeting or for the purpose of voting on papers circulated shall be four.

Quorum of Board

(3) The decisions of the Board shall be by the majority of votes: Provided that, in any case in which the voting shall be equal, the Chairman shall have a second or casting vote.

7. (1) It shall be lawful for the Board to appoint and employ, at such remuneration and on such terms and conditions as the Governor may determine, a Secretary and such officers, inspectors, valuers and other staff as may be deemed necessary for the proper carrying out of the provisions of this Ordinance.

Officers and servants of the Board

(2) The Board may require any officer or servant so appointed to give such security as the Board may deem proper for the due performance of his duties.

(3) The Board may, with the approval of the Governor in Council and subject to such terms and conditions as may be imposed by the Governor in Council, provide for the establishment and maintenance of a provident fund for the benefit of the officers and servants of the Board, and for that purpose may make arrangements with an insurance company or companies approved by the Governor in Council.

(4) The Board may also employ valuers and inspectors on such terms as it may think fit without appointing them to the staff of the Board.

8. (1) For the purposes of this Ordinance there is hereby established a Fund, to be known as the Public Housing Loans Fund, hereinafter referred to as the Fund.

Establishment of Public Housing Loans Fund

(2) The Fund shall consist of—

(a) such sums as the Governor in Council may, with the approval by resolution of the Legislative Council, advance for the purpose, as provided by section 10 of this Ordinance;

- (b) such sums as may be borrowed for the purpose under the authority conferred by this Ordinance;
- (c) such sums as may accrue from the operations authorised by this Ordinance.

Vesting and
administration
of Fund

9. The Fund shall be vested in, and shall be administered by, the Board.

Advances by
the Governor
in Council

10. The Governor in Council may, with the approval by resolution of the Legislative Council, advance for use by the Board out of the revenues or surplus balances of the Colony such sums as may be required for carrying out its duties under this Ordinance. The repayment of such funds by the Board shall be made out of the revenue derived from the operations of the Board authorised by this Ordinance by payments to the Accountant General of such amounts, at such rates of interest and at such times as shall be specified in any such resolution.

General
borrowing
powers

11. (1) Subject to the provisions of this section, the Board may borrow sums required by it for meeting any of its obligations or discharging any of its functions.

(2) The power of the Board to borrow shall be exercisable only with the approval of the Governor in Council and of the Legislative Council as to the amount, as to the sources of the borrowing and as to the terms on which the borrowing may be effected. Approval given in any respect for the purposes of this subsection may be either general or limited to a particular borrowing or otherwise, and may be either unconditional or subject to conditions.

(3) A person lending money to the Board shall not be bound to inquire whether the borrowing of money is within the power of the Board.

Power of
Board to
overdraw its
account
with its
Bank

12. The Board may, with the sanction of the Governor in Council, enter into arrangements with any bank with which the Board has a current account, for allowing the Board to overdraw its account to such extent as may, in each case, be specified in such sanction.

Guarantee of
borrowings
by the
Governor in
Council

13. (1) The Governor in Council may, with the approval of the Legislative Council, guarantee, in such manner and on such conditions as the Governor in Council may think fit, the payment of the principal of and interest on any authorised borrowings of the Board made otherwise than by way of advance under section 10 of this Ordinance.

(2) Immediately after any guarantee is given under this section, the Governor in Council shall lay a statement of the guarantee before the Legislative Council.

(3) Where any sum is issued for fulfilling such a guarantee, the Governor in Council shall, as soon as possible after the end of each financial year beginning with that in which the sum is issued and ending with that in which all liability in respect of the principal of the sum and in respect of interest thereon is finally discharged, lay before the Legislative Council a statement relating to that sum.

14. (1) The Board shall make to the Accountant General at such times and in such manner as the Governor in Council may, with the approval of the Legislative Council direct, payments of such amounts as the Governor in Council may, with the approval of the Legislative Council, so direct in or towards repayment of any sums issued in fulfilment of any guarantee given under the last preceding section, and payments of interest on what is outstanding for the time being in respect of any sums so issued, at such rate as the Governor in Council may, with the approval of the Legislative Council, so direct, and different rates of interest may be directed as respects different sums and as respects interest for different periods.

Repayment
of and interest
on sums issued
to meet
guarantee

(2) The Governor in Council shall lay before the Legislative Council a statement of any payment due from the Board under this section which is not duly paid to the Accountant General as required thereunder.

15. (1) Subject to the provisions of this Ordinance and of any regulations thereunder, the Board may, in its absolute discretion, make a loan to any person for all or any of the following objects:—

Application of
the Fund

- (a) the acquisition of a house and land for use by him as a residence for himself and his family;
- (b) the acquisition of land and the erection thereon by him of a house for use as aforesaid;
- (c) the erection on land held by him of a house for use as aforesaid;
- (d) structural repairs to or improvement of a house used as aforesaid.

(2) No loan shall be made under this Ordinance to any person who has received under any Ordinance of the Colony other than this Ordinance a loan for any purposes similar to those specified in paragraphs (a), (b), (c) and (d) of subsection (1) of this section, and who has not fully repaid the same; and

no loan shall be made to any person who is the owner of a house, except for the purpose specified in paragraph (d) of the said subsection.

(3) No loan shall be made to any person unless he signs a written declaration in the prescribed form to the effect that he is not disqualified under subsection (2) of this section for obtaining a loan.

(4) It shall be lawful for the Board to attach to any loan granted under this Ordinance such conditions as the Board may consider expedient:

Provided that no such condition shall be inconsistent with any condition prescribed by regulations under section 21 of this Ordinance.

Loans

16. (1) Applications for loans shall be in the form approved by the Board and appropriate to the circumstances and shall be addressed to the Secretary of the Board.

(2) Every loan made under this Ordinance and the interest thereon and all expenses recoverable by the Board from the borrower in connection with the loan or with any security therefor shall be secured to the satisfaction of the Board by a first charge on the land and building in respect of which the loan is to be granted:

Provided that the Board may in any case require additional security if it shall think fit.

Charges

17. (1) Every charge contemplated by subsection (2) of section 16 shall be by memorandum of charge substantially in the prescribed form.

(2) The memorandum of charge shall on completion be forwarded to the Registrar General and a copy of the memorandum of charge certified by the Secretary of the Board shall be supplied by the Board to the borrower without payment of any fee.

Ch. 27. No. 11

(3) Upon receipt of such memorandum the Registrar General shall file the same in a register kept for the purpose, and such register shall be open to inspection by the public on payment of the prescribed fee. Where the estate or interest to which a memorandum of charge relates is held under the Real Property Ordinance, the Registrar General shall also endorse a reference to the memorandum of charge on the appropriate Crown grant or certificate of title.

(4) Where the estate or interest to which a memorandum of charge relates is not held under the Real Property Ordinance, the memorandum of charge, upon being duly filed by the Registrar General pursuant to subsection (3), shall from the time of such filing have effect in every way as though it was a deed of mortgage duly executed and attested and was duly registered under the Registration of Deeds Ordinance and shall be good and effectual both at law and in equity according to the priority of time of such filing against every other assurance or disposition of the same estate or interest or any part thereof and against all judgment creditors of the chargee.

Ch. 28. No. 2

(5) Where the estate or interest to which a memorandum of charge relates is held under the Real Property Ordinance, the memorandum of charge duly filed by the Registrar General shall, as from the date of the endorsement on the Crown grant or certificate of title pursuant to subsection (3) of this section, have effect in every way as though it was a memorandum of mortgage duly registered under the Real Property Ordinance and shall be entitled to priority in the manner prescribed by section 45 of that Ordinance.

Ch. 27. No. 11

(6) On the repayment of all sums due under a memorandum of charge the Board shall issue a receipt duly sealed with the seal of the Board and substantially in the prescribed form and thereupon the estate or interest charged shall vest in the person entitled to the equity of redemption without reconveyance or other formality; and the Registrar General shall upon the production to him of such receipt endorse on the memorandum of charge filed by him and against the endorsement (if any) previously made by him on the Crown grant or certificate of title a memorandum to the effect that the mortgage has been discharged and the Registrar General shall sign such endorsement.

(7) Save as otherwise prescribed, no fee shall be payable to the Registrar General for things done in his office under this section.

18. Every receipt contemplated by section 17 shall be prepared by the Board.

Board to
prepare
documents

19. No fees shall be payable to the Board in respect of the preparation of any receipt mentioned in section 18 of this Ordinance.

No fees
payable for
receipt by Board

Stamp duties
Ch. 33. No. 4

20. Notwithstanding anything to the contrary in the Stamp Duty Ordinance, every memorandum of charge or receipt contemplated by section 17 of this Ordinance shall be exempt from stamp duty.

Regulations

21. (1) The Governor in Council may make regulations for all or any of the following purposes, that is to say—

- (a) prescribing all such matters as, for the purposes of this Ordinance, are required or permitted to be prescribed;
- (b) prescribing the terms and conditions on which loans under this Ordinance may be made;
- (c) prescribing the nature of the interest which must be held in the land to which the loan relates;
- (d) prescribing and regulating the payment of fees to the Registrar General for things done under this Ordinance;
- (e) prescribing the rates of interest payable in respect of loans;
- (f) regulating the insurance of the lives of persons to whom loans are to be made;
- (g) regulating the administration and procedure of the Board;
- (h) carrying out generally the purposes of this Ordinance.

(2) Regulations under this section shall not have any force or effect until approved by resolution of the Legislative Council.

Ch. 28. No. 1

(3) Regulations under paragraph (d) of subsection (1) of this section shall have effect notwithstanding anything to the contrary in the Registrar General Ordinance, but so that nothing in the regulations shall prejudice the operation of the said Ordinance except as regards matters expressly provided for in the regulations.

Application of
the Fund

22. The Fund shall be applied towards—

- (a) the making of loans in accordance with the provisions of this Ordinance and of regulations made thereunder;
- (b) the payment of interest due in respect of any money advanced under the provisions of section 10 hereof;
- (c) the payment of interest due in respect of any money borrowed under the authority of this Ordinance;

- (d) the payment of salaries, fees, remuneration and other allowances of the officers and servants employed under the authority of this Ordinance;
- (e) the defraying of any expenses or costs incurred in carrying out the provisions of this Ordinance;
- (f) the payment of any other sums the payment of which is sanctioned by the Governor in Council.

23. (1) Every sum payable to the Board under this Ordinance shall be collected and received for and on account of the Fund. Receipts for sums paid to the Board may be signed by any officer of the Board or other person authorised in writing in that behalf by the chairman.

General
financial
provisions

(2) All payments out of the Fund shall be made by officers of the Board authorised by resolution of the Board generally or specially in that behalf upon vouchers signed by the Chairman.

(3) The Board shall cause to be kept proper books and accounts to the satisfaction of the Accountant General. The Director of Audit or other qualified auditor approved by the Governor in Council shall audit the books and accounts relating to the Fund.

(4) Moneys belonging to the Fund shall be paid into a bank or banks approved by resolution of the Board and shall, so far as is practicable, be so paid from day to day: Provided that officers of the Board generally or specially authorised in that behalf by resolution of the Board may retain in their hands sums to meet petty disbursements or for immediate payment in accordance with the terms of the resolution.

(5) Cheques on any banking account of the Board shall be signed by an officer of the Board generally or specially authorised in that behalf by resolution of the Board and shall be countersigned by the Chairman or other member of the Board deputed by him to do so.

(6) The Board may from time to time arrange for the interim investment of any portion of the Fund in such securities as may be approved by the Financial Secretary.

(7) Subject to the provisions of this Ordinance and of any regulations thereunder the Board shall have power by resolution to provide for all matters of administration and procedure.

Reports and
audited
accounts to be
forwarded
annually to
Minister

24. The Board shall forward to the Minister as soon as possible after the 31st of December of each year a report upon the administration of the Fund during the year together with a balance sheet and statement of revenue and expenditure audited and signed by the Director of Audit or other auditor approved under subsection (3) of section 23 hereof. The report, balance sheet, and statement of revenue and expenditure shall be laid before the Legislative Council.

Offences

25. (1) Any person who shall make any statement in any application or declaration to the Board which he knows to be false or does not believe to be true or who shall apply any loan under this Ordinance, or any part thereof, to any purpose not authorised by the Board or who except with the consent in writing of the Board shall use or permit or suffer to be used any land or building on the security of which a loan has been made under this Ordinance for any purpose other than solely as a residence for himself and his family shall be guilty of an offence and shall be liable on summary conviction to a fine of four hundred and eighty dollars or to imprisonment for six months or to both such fine and such imprisonment.

(2) Any borrower who shall wilfully and maliciously do any act calculated to diminish the value of the security held by the Board shall be guilty of an offence and shall be liable on conviction on indictment to a fine of two thousand four hundred dollars or to imprisonment for two years or to both such fine and such imprisonment.

(3) In any prosecution under this section the onus of proving the manner in which any loan or part thereof has been applied shall be on the accused.

(4) Proceedings for any such offence may be commenced at any time within three years from the date on which the offence was committed.

Inspection of
premises

26. Any valuer or inspector employed by the Board may at all reasonable times on giving forty-eight hours notice to the owner or occupier enter upon any land or building in respect of which a loan has been made under this Ordinance and may value or inspect the same; and any person who shall obstruct or cause to be obstructed any such valuer or inspector in the exercise of the powers conferred by this section, whether by force or by threats or otherwise, shall be guilty of an offence and shall be liable on summary conviction therefor to a fine of two hundred and forty dollars or to imprisonment for three months or to both such fine and such imprisonment.

27. Notwithstanding anything contained in the Income Tax Ordinance, the income of the Board derived from operations under this Ordinance shall be wholly exempt from income tax. Exemption from income tax. Ch. 33. No. 1 117-(27)

28. Any sale by the Board of land or buildings on which there is a charge in favour of the Board may be by public auction conducted by the Crown Solicitor. Sale of land or houses charged to the Board

29. No failure to comply with the provisions of this Ordinance or the regulations thereunder shall prevent the recovery of any sum by the Board or the enforcement of any security by the Board. Effect of failure to comply with Ordinance or regulations

Passed in Council this twenty-seventh day of May in the year of Our Lord one thousand nine hundred and fifty-five.

G. E. L. LAFOREST
Clerk of the Council

Subs. 117
Sec 21 - 46/56(13)

Sec 17(2) and 13(1) - 18/59(38), 50/60(33)