
First Session First Parliament Republic of Trinidad
and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 21 of 1977

[L.S.]

AN ACT to amend the Housing Act, 1962.

[Assented to 24th May, 1977]

ENACTED by the Parliament of Trinidad and Tobago as **Enactment**
follows:—

1. This Act may be cited as the Housing (Amendment) **Short title**
Act, 1977.

Section 5 of
Act No. 3 of
1962 amended

2. Section 5 of the Housing Act, 1962 (hereinafter called "the Act"), is amended—

(a) by inserting a new subsection (1) as follows—

"5. (1) The Authority may appoint committees to examine and report to it on any matter arising out of or connected with any of its powers and duties under this Act."

(b) by renumbering subsections (1), (2) and (3) as subsections (2), (3) and (4) respectively;

Section 9 of
the Act
amended

3. Section 9 of the Act is amended by inserting in paragraph (h) thereof, the words "or soft loans" immediately after the words "make direct loans" occurring therein.

Act amended
by inserting
new Part

4. The Housing Act, 1962 is amended by inserting immediately after Part III the following—

**"PART IIIA
SOFT LOANS FOR HOUSING
Soft Loans**

Interpre-
tation

33A. In this Part—

"approved agent" means a bank or other corporation appointed by the Authority under section 33E;

"family" includes the parties to a common law union and the single person with such dependent relatives as may be prescribed;

"low income family" means a family whose joint income does not exceed the limit prescribed by the Authority;

"other leasehold land" means any leasehold land other than land leased under section 33F(3);

"soft loan" or "loan" means a loan or an advance of money made by the Authority through an approved agent to a low income family in

accordance with this Part and any regulations made thereunder.

Soft Loans

33B. The Authority may, in accordance with this Part and the regulations made under this Part grant a soft loan for any of the following purposes—

(a) for constructing a house for use as a residence for the borrower and his family—

- (i) on freehold land; or
- (ii) on land leased by the Authority under section 33F(3); or

(iii) on other leasehold land in respect of which the unexpired period of the lease exceeds the period of the loan by not less than three years; or

(b) for completing the purchase of freehold land where the sum outstanding does not exceed five thousand dollars or such other sum as may be prescribed.

Terms and conditions

33c. (1) A soft loan shall not exceed ninety-five per cent of the cost of construction or forty thousand dollars, whichever is the lesser sum, or such other limit as may be prescribed.

(2) A soft loan shall be for a term not exceeding thirty years and shall bear interest at the rate prescribed.

(3) No borrower shall, without the written consent of the Authority, subject any property charged under this Part to a second charge.

(4) The Authority may attach to any soft loan such conditions as it may consider expedient but no such condition shall be inconsistent with any condition prescribed by the regulations made under this Part.

Applications for soft loans

33D. (1) An application for a soft loan shall be made to an approved agent in a

form acceptable to the Authority and appropriate to the circumstances and shall be addressed to the Authority.

(2) No soft loan shall be made to any borrower unless he signs a written declaration in the prescribed form to the effect that the joint income of his family does not exceed the prescribed limit.

Approved
agents

33E. (1) The Authority may, subject to subsection (2) by Order appoint as approved agent for the purpose of granting soft loans, any bank or other corporation having the power to lend money to a purchaser of goods, or to purchase obligations representing loans or advances to a purchaser of goods.

(2) Before any bank or other corporation is appointed an approved agent, the Authority shall be satisfied that such bank or such corporation is wholly owned and controlled by nationals of Trinidad and Tobago.

(3) Every approved agent shall enter into an agency contract with the Authority in the prescribed form before accepting any application on behalf of the Authority.

(4) In this section "nationals" means citizens and residents of Trinidad and Tobago within the meaning of the Immigration Act, 1969 and includes companies wholly owned and controlled by such persons.

Authority
to develop
and lease
building
lots

33F. (1) The Authority shall, in pursuance of the granting of loans under section 33B, cause land to be developed and prepared in such lot sizes as may be prescribed.

(2) Where land has been made available under subsection (1), the Authority shall advertise such availability in the national daily and weekly newspapers on at least six occasions during a period of two consecutive weeks.

(3) Lots developed under this section may be leased to low income families for a period of at least sixty years for the purpose of constructing dwelling houses under section 33B(a)(ii), but no lease shall be granted to a family already in possession of residential land which is either freehold land or other leasehold land.

Offences
and
penalties,
etc.

33G. The provisions of sections 23 to 33 inclusive, governing—

- (a) charges and registration;
- (b) exemption from stamp duties;
- (c) offences and penalties; and
- (d) enforcement of security,

shall apply to soft loans as they apply to direct loans.

Regulations

33H. (1) The Authority may make regulations generally, for prescribing all or any of the matters that are authorised or required to be prescribed under this part and in particular—

- (a) the terms and conditions on which soft loans may be made;
- (b) the income limit of a low income family;
- (c) the terms and conditions of an agency contract with approved agents;
- (d) the nature of the estate or interest that is to be held in the land to which the soft loan relates;
- (e) the payment of fees to the Registrar General for things done under this part.

(2) A regulation made under paragraph (e) of subsection (1) has effect notwithstanding anything to the contrary in the Registrar General Ordinance but nothing in any such regulation prejudices the operation of that Ordinance except as regards matters expressly provided for in that regulation.”.

"Establish-
ment of
Investment
Committee

33i. (1) The Authority shall appoint an Investment Committee consisting of—

- (a) the Chairman of the Authority or in his absence the Deputy Chairman of the Authority, as Chairman;
- (b) four persons nominated by the Minister;
- (c) the Executive Director and the Economic and Financial Affairs Superintendent and such other officers of the Authority as the Authority may appoint who shall be non-voting members.

(2) The quorum of the Committee shall be the Chairman and one other member appointed under subsection (1)(b).

(3) The Investment Committee shall determine and advise upon the soft loans policy of the Authority."

Passed in the House of Representatives this 29th day of April, 1977.

J. E. CARTER
Clerk of the House

Passed in the Senate this 10th day of May, 1977.

R. L. GRIFFITH
Clerk of the Senate