

LEGAL NOTICE NO. 173

REPUBLIC OF TRINIDAD AND TOBAGO

THE HOUSING ACT, CHAP. 33:01

REGULATIONS

MADE BY THE NATIONAL HOUSING AUTHORITY WITH THE APPROVAL OF  
THE MINISTER UNDER SECTION 74(1) OF THE HOUSING ACT

THE HOUSING (AMENDMENT) REGULATIONS, 2002

1. These Regulations may be cited as the Housing (Amendment) Regulations, 2002. Citation

2. In these Regulations “the Regulations” means the Housing Regulations, 1986. Interpretation  
L.N. No. 187 of  
1986

3. The Regulations are amended in regulation 6, by deleting the words “three hundred and fifty thousand dollars” and substituting the words “four hundred and fifty thousand dollars”. Regulation 6  
amended

4. The Regulations are amended by inserting immediately after regulation 6 the following regulation: Regulation 6A  
inserted

“Sum to be  
financed by  
Approved  
Mortgage  
Company

6A. Subject to regulation 6, an Approved Mortgage Company shall finance by way of mortgage a sum equal to or no more than 95 per cent of the cost of construction or purchase of the house inclusive of the land to all borrowers.”

5. The Regulations are amended in regulation 8, by revoking subregulation (4) and substituting the following subregulation: Regulation 8  
amended

“ (4) The mortgage or loan granted by an Approved Mortgage Company for the construction of a house shall bear interest on the following basis:

(a) on sums borrowed where the purchase price or cost of construction of the house, inclusive of the cost or value of the land, whichever is the less, does not exceed \$200,000, six per centum per annum or such rate as determined under regulation 8A;

(b) on sums borrowed where the purchase price or cost of construction of the house, inclusive of the cost or value of the land, whichever is the less,

exceeds \$200,000, but does not exceed \$250,000, six and one half per centum per annum or such rate as determined under regulation 8A;

- (c) on sums borrowed where the purchase price or cost of construction of the house, inclusive of the cost or value of the land, whichever is the less, exceeds \$250,000, but does not exceed \$300,000, seven per centum per annum or such rate as determined under regulation 8A;
- (d) on sums borrowed where the purchase price or cost of construction of the house, inclusive of the cost or value of the land, whichever is the less, exceeds \$300,000, but does not exceed \$350,000, seven and one half per centum per annum or such rate as determined under regulation 8A; and
- (e) on sums borrowed where the purchase price or cost of construction of the house, inclusive of the cost or value of the land, whichever is the less, exceeds \$350,000, but does not exceed \$450,000, eight per centum per annum or such rate as determined under regulation 8A.

calculated on the principal sum.”.

Approved this 10th day of December, 2002.

M. JOSEPH  
*Minister of Housing*

Dated this 10th day of December, 2002.

L. A. MONTEIL  
*Chairman, National Housing Authority*