

## HOUSING FUND REGULATIONS

1978/018

1 April 1978

Revoked by 1989/048

Amending enactments	Relevant current provisions	Commencement date
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## ARRANGEMENT OF REGULATIONS

Regulation

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### **Title.**

1. These regulations may be cited as the Housing Fund Regulations.

### **Interpretation.**

2. In these regulations—

“emoluments” includes pensions and gratuities;

“Government housing” means all houses and flats of which Government owns the freehold and which are either allocated by a Government officer, or a committee of Government officers or by the Housing Department, which are let as residences and premises of which the Government owns the freehold and which are located within or form part of a housing estate and which are let as shops, stores or garages ;

“operative date” means the 1st day of April 1978.

**Administration.**

3. The Accountant General shall be the controlling officer to control and account for the Fund.

**Composition.**

4. The Fund shall consist of—

- (i) moneys received in respect of rents and other related charges for the letting of Government housing ;
- (ii) such other moneys, if any, as may accrue thereto by virtue of the provisions of section 20(2) of the Ordinance.

**Expenditure.**

5.(1) There shall be charged on the Fund—

- (i) all expenditure incurred by the Consolidated Fund on or after the operative date in respect of the administration and operation of Government housing including the emoluments of employees concerned therewith ;
- (ii) any expenditure incurred by the improvement and Development Fund in respect of Government housing which in the opinion of the Financial and Development Secretary would constitute a proper charge on the Housing Fund ;
- (iii) such management fee as may be decided by the Financial and Development Secretary;
- (iv) in the case of outstanding loans which have been raised before the 1st day of April, 1981, for the provision of Government housing, such interest as is payable on those loans; and
- (v) any loss or write-off incidental to the administration and operation of Government housing.

(2) Expenditure charged on the Fund under sub-regulation (1) (ii), together with any interest thereon at such rate as may be prescribed by the Financial and Development Secretary, shall be paid to the Consolidated Fund in equal annual instalments over such period as the Financial and Development Secretary may in any particular case direct, commencing at the end of the financial year in which such expenditure was incurred by the Improvement and Development Fund.

6. *Revoked.*

**Estimates.**

7. The annual estimates of revenue and expenditure laid before the House of Assembly by the Financial and Development Secretary in accordance with the

provisions of section 65 of the Constitution shall include an appendix in respect of the Fund which shall show—

- (i) the balance of the Fund at the latest possible date;
- (ii) the revised estimated revenue and expenditure of the Fund for the current financial year; and
- (iii) the estimated revenue and expenditure of the Fund for the succeeding financial year.

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Subsidiary  
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