

Queensland



Subordinate Legislation 1992 No. 1

State Housing Act 1945

STATE HOUSING INTEREST RATE ORDER 1992

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Short title

1. This order in council may be cited as the *State Housing Interest Rate Order 1992*.

Commencement

2. This order in council commences on 1 February 1992.

Prescribed interest rate (Flexible Term Loan Scheme)

3. The interest rate payable in respect of advances made, and the purchasing prices payable under contracts of sale entered into, under the Act under the Flexible Term Loan Scheme, is varied by reducing the rate prescribed by order in council made under the Act on 7 November 1991 and published in the Gazette on 9 November 1991 at pages 1046-7 from 12.4% per annum to 11.4% per annum.

Prescribed interest rate (Interest Subsidy Scheme)

4. The interest rate payable in respect of advances made, and the purchasing prices payable under contracts of sale entered into, under the Act under the Interest Subsidy Scheme, in respect of which applications were or are completed after 31 July 1982, is varied by reducing the rate prescribed by order in council made under the Act on 7 November 1991 and published in the Gazette on 9 November 1991 at pages 1046-7 from 12.4% per annum to 11.4% per annum.

Prescribed interest rate (Commercial Loan Scheme)

5. The interest rate payable in respect of advances made, and the purchasing prices payable under contracts of sale entered into, under the Act under the Commercial Loan Scheme, is varied by reducing the rate prescribed by order in council made under the Act on 7 November 1991 and published in the Gazette on 9 November 1991 at pages 1046-7 from 12.4% per annum to 11.4% per annum.

Prescribed interest rate (Escalating Loan Scheme)

6. The interest rate payable in respect of advances made, and the purchasing prices payable under contracts of sale entered into, under the Act under the Escalating Loan Scheme, in respect of which applications were lodged after 22 August 1978 and before 1 August 1982, is varied by reducing the rate prescribed by order in council made under the Act on 21 February 1991 and published in the Gazette on 23 February 1991 at page 943 from 12.5% per annum to 11.4% per annum.

ENDNOTES

1. Made by the Governor in Council on 16 January 1992.
2. Published in the Gazette on 18 January 1992.
3. Laid before the Legislative Assembly on . . .
4. The administering agency is the Department of Housing and Local Government.