



Housing Act 1957

1957 CHAPTER 56

PART VI

FINANCIAL PROVISIONS

Borrowing

139 Loans by Public Works Loan Commissioners to local authorities

Where a loan is made by the Public Works Loan Commissioners to a local authority for the purposes of this Act or to a county council for the purpose of the provision of houses for employees—

- (a) the loan shall be made at the minimum rate allowed for loans out of the Local Loans Fund applicable to the period for which the loan is made, and
- (b) the period for which the loan is made may exceed the period allowed under any enactment limiting the period for which loans may be made by the Commissioners, but shall not exceed eighty years.