

1950

c 174 Housing Development Act

Ontario

© Queen's Printer for Ontario, 1950

Follow this and additional works at: <http://digitalcommons.osgoode.yorku.ca/rso>

Bibliographic Citation

Housing Development Act, RSO 1950, c 174

Repository Citation

Ontario (1950) "c 174 Housing Development Act," *Ontario: Revised Statutes*: Vol. 1950: Iss. 2, Article 53.

Available at: <http://digitalcommons.osgoode.yorku.ca/rso/vol1950/iss2/53>

CHAPTER 174

The Housing Development Act

1. In this Act,

Interpretation.

- (a) "building development" means a project designed to furnish housing accommodation with or without public buildings, recreational facilities, industrial and commercial buildings or space appropriate therefor, and includes a plan for the re-development of land devoted to urban uses designed to increase and improve the housing accommodation thereon; and
- (b) "building development corporation" means a corporation authorized to undertake a building development that is approved by the Lieutenant-Governor in Council, and includes any authority established by a municipality to undertake a building development. 1948, c. 44, s. 1.

2. The Lieutenant-Governor in Council may guarantee money loaned to persons by corporations authorized to loan money where the money so loaned is to be used in the construction of housing accommodation. 1948, c. 44, s. 2.

Government may guarantee housing loans.

3. The Lieutenant-Governor in Council may make grants in aid of any building development. 1948, c. 44, s. 3.

Government may make grants.

4. The Lieutenant-Governor in Council may advance moneys or guarantee moneys to be advanced to any building development corporation undertaking a building development. 1948, c. 44, s. 4.

Government may assist in financing.

5. Notwithstanding any other Act, any municipality, with the approval of the Lieutenant-Governor in Council, may advance moneys or guarantee moneys to be advanced to any building development corporation undertaking a building development, and may issue debentures therefor. 1948, c. 44, s. 5.

Municipalities may assist in financing.

6.—(1) The Crown in right of Ontario represented by the Minister of Planning and Development may make agreements with the Crown in right of Canada represented by the Minister of Resources and Development or such other Minister as may be authorized in that behalf, respecting joint projects

Joint housing projects authorized.

for the acquisition and development of land for housing purposes and for the construction of houses for sale or for rent as contemplated in section 35 of *The National Housing Act, 1944* (Canada).

1944-45,
c. 46, s. 35
(1949, c. 30,
s. 9) (Can.).

Management
corpora-
tions.

(2) The Lieutenant-Governor in Council may constitute bodies corporate and politic with such powers and duties as may be deemed expedient to carry out any of the terms of any agreement made under subsection 1, including power to plan, construct and manage any joint housing project undertaken under any such agreement and including power to acquire and dispose of land in its own name.

Provincial
share of cost.

(3) Any moneys required to be furnished by the Crown in right of Ontario under any agreement made under subsection 1 shall be paid out of the Consolidated Revenue Fund.

Municipal
contribu-
tions.

(4) Any municipal corporation in or near which any joint housing project is undertaken may contribute to any moneys required to be furnished by the Crown in right of Ontario under any agreement made under subsection 1, and any such municipal corporation may, without the assent of the electors but subject to the approval of the Ontario Municipal Board, raise money therefor by the issue of debentures.

Payment for
lost taxes.

(5) The Crown in right of Ontario may pay annually to any municipality in which any joint housing project is undertaken a sum of money not in excess of an amount that in the opinion of the Minister of Municipal Affairs is equivalent to the sum of money that would have been paid to the municipality as taxes on lands acquired for any such project.

Power to
expedite
develop-
ment of
projects.

(6) Notwithstanding any other Act, the Lieutenant-Governor in Council may authorize any municipality in or near which any joint housing project is undertaken to do or not to do such acts or things as may be deemed expedient in order to avoid undue delay in the development of any such project, including the furnishing of municipal services. 1950, c. 28, s. 1, *part*.

Government
moneys to
be paid out
of Con. Rev.
Fund.

7. The moneys required by the Lieutenant-Governor in Council for the purposes of this Act shall be paid out of the Consolidated Revenue Fund. 1948, c. 44, s. 6.

Cost of
administra-
tion.

8. The cost of administration of this Act shall be paid out of the Consolidated Revenue Fund. 1948, c. 44, s. 7.

Administra-
tion of Act.

9. This Act shall be administered by the Minister of Planning and Development or such other member of the

Executive Council to whom it may be assigned by the Lieutenant-Governor in Council. 1948, c. 44, s. 8.

10.—(1) Notwithstanding subsection 2 of section 2 of *The Companies Act*, Housing Corporation Limited, being a corporation incorporated by letters patent dated the 29th day of April, 1948, for the purpose and objects of lending and investing money on mortgage of real estate, may issue debentures or debenture stock.

(2) The Lieutenant-Governor in Council may authorize the Treasurer of Ontario to purchase or to guarantee the payment of any notes, bonds, debentures or debenture stock issued by Housing Corporation Limited. 1950, c. 28, s. 1, *part*.

11. The Lieutenant-Governor in Council may make regulations,

- (a) prescribing the terms and conditions upon which money may be granted, advanced or guaranteed under this Act; and
 - (b) providing for the incorporation, constitution and management of building development authorities. 1948, c. 44, s. 9.
-

