

GUYANA

No. 101 of 1974

ORDER

Made Under

THE PUBLIC CORPORATIONS ORDINANCE 1962

(No. 23 of 1962)

UNDER SECTION 34 OF THE PUBLIC CORPORATIONS ORDINANCE 1962, I HEREBY MAKE THE FOLLOWING ORDER:—

Citation  
and com-  
mencement.

1. This Order may be cited as the Guyana Housing Corporation Order 1974 and shall come into operation on 1st September, 1974.

Estab-  
lishment  
of the  
Guyana  
Housing  
Corporation.

2.(1) There is hereby established a public corporation to be known as the Guyana Housing Corporation (hereinafter referred to as "the Corporation").

(2) The principal place of business of the Corporation shall be situate in Georgetown or at such other place in Guyana as the Corporation may determine and the Corporation may establish branches in any part of Guyana.

Function  
of the  
Corporation.

3. It shall be the function of the Corporation —

- (a) to acquire land, houses, or housing projects, by purchase, lease or otherwise;
- (b) to sell, lease, exchange or otherwise dispose of property acquired by the Corporation;
- (c) to develop and lay out land for the purposes of housing;
- (d) to construct directly, or by contract, or as an agent, houses at low cost for persons who conform to the criteria specified by the Corporation;

to acquire building materials and equipment for use in the discharge of the functions of the Corporation;

in co-operation with any other person to implement proposals for the development of land and for the construction of houses and other building projects;

to encourage improvement and innovation in housing construction and design;

to secure and maintain plans, designs and specifications for the construction of houses;

to organise the financial resources of the Corporation in such a manner as to ensure a continuous and dependable source of funds for the discharge of the functions of the Corporation.

the Corporation shall maintain a reserve fund and the net surplus for each year transfer to that fund may be determined by the Minister responsible for

Reserve  
Fund.

the reserve fund is in any year insufficient to cover of the Corporation recorded in the Profit and Loss the Corporation, an amount equivalent to the deficiency provided for the purpose out of moneys appropriated by Parliament.

the Corporation may provide out of their funds and arrangements for the training of any of their officers employees or other persons as the Corporation may deem necessary for the efficient conduct of the business of the

Provisions  
for training  
of officers  
and other  
employees of  
the  
Corporation.

this 27th day of August, 1974.

L. F. S. Burnham,  
Prime Minister.