

Government Circular No. 1/70  
G.O. Reference No. H.1702/35

ISLE OF MAN  
TO WIT

THE HOUSING ADVANCES (AMENDMENT) SCHEME, 1970

1. Interim Advances

In sub-paragraph (b) of paragraph 3 of The Housing Advances Scheme 1967 for the figures "80%" there shall be substituted the figures "90%".

2. Fees

(1) In sub-paragraphs (a) and (b) of paragraph 6 of the Housing Advances Scheme 1967 for the sum of "£3. 3. 0." there shall be substituted the sum of "£7. 0. 0."

(2) The following sub-paragraph shall be added to paragraph 6 of the Housing Advances Scheme, 1967:

"(c) in respect of each interim payment and any final payment made under the provisions of paragraph 3 of this Scheme a fee of £2."

3. (1) This Scheme may be cited as The Housing Advances (Amendment) Scheme 1970 and shall be construed as one with the Housing Advances Schemes 1967 and 1969 and those Schemes and this Scheme may be together cited as The Housing Advances Schemes 1967 to 1970.

(2) The Interpretation Acts 1949 and 1968 shall apply for the interpretation of The Housing Advances Schemes 1967 to 1970 as they apply for the interpretation of an Act of Tynwald.

- (3) This Scheme shall come into operation upon the same being approved by Tynwald.

By Order,

Finance Department,  
Government Office,  
Isle of Man.  
5th January, 1970.

W. DAWSON,  
Government Treasurer.

The foregoing Scheme was approved by Tynwald on  
the 20th day of January, 1970.

EXPLANATORY NOTE

(This Note is not part of the Scheme)

This Scheme amends the Housing Advances Schemes 1967 to 1969 by -

- (a) increasing the maximum permitted advances, where the dwelling is being built, from 80% to 90% of the value of the work carried out;
- (b) increasing the application fee from £3.3. 0. to £7.0. 0. to cover the increased cost of valuations and reports; and
- (c) providing a fee of £2 in respect of each interim and any final payment in cases where advances are made during the construction of a dwelling.