

No. 29 of 1990.

***Post and Telecommunication Corporation (Home Ownership) Act 1990.***

Certified on: 29/8/1990.



INDEPENDENT STATE OF PAPUA NEW GUINEA.



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**ARRANGEMENT OF SECTIONS.**

1. Repeal and Replacement of Section 6.
2. New Section 22A.
3. New Part VA.



INDEPENDENT STATE OF PAPUA NEW GUINEA.



AN ACT

entitled

***Post and Telecommunication Corporation (Home Ownership) Act 1990,***

Being an Act to amend the Post and Telecommunication Corporation Act (Chapter 394),

MADE by the National Parliament.

**1. REPEAL AND REPLACEMENT OF SECTION 6.**

Section 6 of the Principal Act is repealed and is replaced by the following:–

**“6. POWERS**

“The Corporation has, in addition to the powers otherwise conferred on it by this Act and by any other law, powers –

- (a) to purchase land, and purchase or construct buildings, for use in carrying on the operations of the Corporation, and dispose of land or buildings owned by the Corporation; and
- (b) to do all things that are necessary or convenient to be done for or in connexion with the performance of its functions and objectives.”

**2. NEW SECTION 22A.**

The Principal Act is amended by inserting after Section 22, the following new section: –

**“22A. SUPPLY OF ACCOMMODATION**

“The Corporation may make available to the staff of the Corporation such housing or accommodation as it thinks proper on such terms and conditions as it thinks proper.”

**3. NEW PART VA.**

The principal Act is amended by inserting after Section 22A the following new part: –

“PART VA – HOME OWNERSHIP SCHEME”

“22B. SALE OF SPECIAL CATEGORIES OF HOUSES

“(1) The Minister may, with the approval of the Corporation, given after receiving the approval of the National Executive Council, declare Special Categories of houses.”

“(2) A declaration under Subsection (1) shall –

- (a) specify the terms and conditions under which the Special Categories of houses are to be sold; and
- (b) be published in the National Gazette.”

“22C. HOME OWNERSHIP SCHEME.

“The Corporation may devise and operate a Home Ownership Scheme for the staff of the Corporation.”

“22D. LOANS FOR HOUSING PURPOSES.

“The Corporation may make a loan to, or guarantee a mortgage on behalf of, a member of the staff of the Corporation for the purpose of house purchase or construction where such member of the staff has been accepted to take part in a Home Ownership Scheme.”

“22E. HOME OWNERSHIP ACCOUNT.

“(1) The Corporation shall open and maintain such bank accounts as are necessary for a Home Ownership Scheme and shall pay into them –

- (a) all moneys received by the Corporation, for the sale of houses under the Scheme and otherwise for the sale or leasing of houses; and
- (b) all other moneys received by the Corporation in the exercise and performance of its powers and functions under the Scheme.

“(2) Out of the moneys standing to the credit of the accounts of the Corporation referred to in Subsection (1), the Corporation –

- (a) shall pay –
  - (i) all moneys payable by it in repayment of advances under the Scheme and as interest on such advances; and
  - (ii) the costs, charges and expenses incurred by the Corporation in the performance of its functions under the Scheme; and
  - (iii) the remuneration and allowances of persons employed by the Corporation for the purposes of the Scheme; and

- (iv) any other payments the Corporation is authorized or required to make under the Scheme; and
- (b) may –
  - (i) make loans to the staff of the Corporation to assist with home ownership; and
  - (ii) pay the cost of redeveloping or purchasing residential properties initially for accommodation of non-citizen staff of the Corporation and later for sale to citizen staff of the Corporation.”

“22F. REPORT ON HOME OWNERSHIP SCHEME.

“The Corporation shall, at least once in each fiscal year furnish to the Minister for presentation to the National Executive Council, a report on any Home Ownership Scheme devised and operated by the Corporation.”

“23. SUBSIDIARY CORPORATION.

“(1) For the purposes of this section, “subsidiary of the Corporation” shall have the meaning given to a subsidiary of a public body under Section 48 of the *Public Finances (Management) Act 1995*.

“(2) The functions and powers of the Corporation under this part may be performed and exercised by a subsidiary of the Corporation incorporated for this purpose.”

Office of Legislative Counsel, PNG