

**A BILL  
ENTITLED**

**AN ACT** to Amend the National Housing Trust Act.

**BE IT ENACTED** by The Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and House of Representatives of Jamaica, and by the authority of the same, as follows:-

**Short title and construction.**

1. This Act may be cited as the National Housing Trust (Amendment) (Special Provisions) Act, 2017, and shall be read and construed as one with the National Housing Trust Act (hereinafter referred to as the “principal Act”) and all amendments thereto.

**Power of Trust to provide special support for fiscal consolidation.**

2. During the continuance in force of this Act, section 4 of the principal Act shall have effect as if the following were inserted next after subsection (1), as subsections (1A) and (1B) -

" (1A) In addition to the functions specified in subsection (1), the Trust may provide financing, up to a maximum annual amount of Eleven Billion Four Hundred Million dollars, for fiscal consolidation in respect of each of the financial years ending, respectively, on -

- (a) March 31, 2018;
- (b) March 31, 2019;
- (c) March 31, 2020; and
- (d) March 31, 2021.

(1B) Financing provided under subsection (1A) may be by way of distribution, grant or otherwise as the Minister responsible for finance may determine.”.

**Duration of Act.**

3. This Act shall continue in force until March 31, 2021 and then expire.

**MEMORANDUM OF OBJECTS AND REASONS**

The National Housing Trust Act makes provisions in respect of National Housing Trust contributions and related matters.

A decision has been taken to maintain the National Housing Trust's budgetary financing of Eleven Billion, Four Hundred Million dollars (\$11.4 billion) as being one of the revenue measures adopted to support the Government's budget for the fiscal year 2017/2018. It is proposed that this Act continues for four years and that the financing provided be by way of distribution, grant or otherwise, as the Minister responsible for finance may determine.

The distribution period expires on March 31, 2021.

A handwritten signature in black ink, appearing to read 'Andrew Holness', with a long horizontal flourish extending to the right.

Andrew Holness  
Prime Minister