

Lovens fulle tittel og evt. korttittel på engelsk:

**Act No. 3 of 1 March 1946 relating to the Norwegian State
Housing Bank**

Lovhjemmelens dato og nummer (for forskriftene): *

1. mars 1946 nr. 3

Opplysninger om når loven sist ble endret:

29. juni 1990 nr. 49

Dato for oversettelsen:

2. juni 1992

Institusjonen som er ansvarlig for oversettelsen:

Oversettelseskantoret, UD

Eventuelle bemerkninger:

Oversetter: Peter Bilton

Översettars kommentarer/spörsmål til översättelsen av
Husbankloven

Foreslåtte översättelser:

risikofond - contingency reserve

realkreditinstitusjoner - som i den tidligere översättelsen
"credit institutions dealing in real estate", men jeg kunne
alternativt tenke meg "building societies".

bostøtte - rent grants

bostøtteregisteret - Rent Grant Register

Lovene som nevnes i § 3 og § 17 har jeg "døpt".

Spørsmål:

I § 16 var jeg usikker på hvordan jeg skulle forstå uttrykket "på
foranstående prioritet". Jeg har foreslått "higher ranking".

Jeg har for hver lov lagt ved en slik
liste, med tanke på eventuelle endrings-
forslag/rettelser, som PC'en gjør det
lett å samarbeide, enten hos dere eller
hos meg.

Det har vært fint å ha en talmedig
oppdragsveier!

Peter Biltan

ACT RELATING TO THE NORWEGIAN STATE HOUSING BANK

Chapter I. Purpose and organization

§ 1. 1) The purpose of the Norwegian State Housing Bank is to:

- a) issue or guarantee loans with security in developed property,
- b) to mediate central or local government financial support for house building and other purposes relating to housing,
- c) to grant or guarantee building loans in pursuance of § 16.

For special reasons and according to more specific rules issued by the Ministry 2), the bank can issue or guarantee loans without security in developed property. The bank can require other security for the loan. The Ministry lays down in Regulations to what extent Chapter IV shall be made applicable to such loans and guarantees.

- 1) Amended by Acts no. 2 of 17 December 1965, no. 102 of 10 December 1971, no. 79 of 15 December 1972, no. 8 of 25 February 1977, and no. 38 of 20 June 1986.
- 2) The Ministry of Local Government.

§ 2. 1) The bank's basic capital is NOK 20 million, deposited by the state.

- 1) Amended by Act no. 38 of 20 June 1986.

§ 3. 1) The bank shall have a contingency reserve of NOK 10 million. Of this the state deposits NOK 6 million, the other 4 million being provided by municipalities out of the funds mentioned in the third period of § 7 of Act of 24 January 1936 relating to taxation of bank deposits 2) (the Tax Equalisation Fund). 3) The contingency reserve can be increased by further deposits as decided by the Storting. Repayment of the reserve can not be demanded before the bank has been dissolved and its liabilities met.

The contingency reserve is used to cover losses on loans and guarantees.

Operating profits and interest on the reserve shall be added to the contingency reserve principal.

- 1) Amended by Acts no. 3 of 19 December 1952 and no. 38 of 13 June 1980.
- 2) Repealed by Act no. 10 of 9 December 1955.
- 3) Cf. Act no. 2 of 24 April 1964.

§ 4. 1) The bank's seat is in Oslo.

With the consent of the competent Ministry 2), the bank can establish district offices and branches in such locations as it finds appropriate.

- 1) Amended by Act no. 38 of 20 June 1986.
- 2) The Ministry of Local Government.

§ 5. 1) The bank is managed by a Central Board with seven members.

The King appoints six of the members, including the chairman and deputy chairman, all with personal deputies. One of these members shall represent the various credit institutions that deal in real estate. Which institutions are to be regarded as

belonging to that category is decided by the competent Ministry.

2)

Appointment is for four years at a time.

The seventh member is the Managing Director, engaged by the King with six months' mutual notice.

The Central Board is responsible for keeping the accounts. The financial year is the calendar year, and the accounts for the year must be ready by the end of March.

- 1) Amended by Acts no. 9 of 9 July 1948, no. 3 of 19 December 1952, no. 23 of 7 June 1974, no. 62 of 16 June 1978, and no. 38 of 20 June 1986.
- 2) The Ministry of Local Government.

§ 6. 1) Each District Office is managed by a District Board with three members.

The King appoints two of the members, including the chairman, both with personal deputies. Appointment is for four years at a time.

The third member is the Branch Manager, engaged by the King with six months' mutual notice.

- 1) Amended by Acts no. 3 of 19 December 1952, no. 23 of 7 June 1974, and no. 62 of 16 June 1978.

§ 7. The bank is bound by the signatures of two Board members.

The Managing Director signs for the bank. 1) The Central Board can authorise others to sign for the bank.

- 1) See Act no. 80 of 21 June 1985.

§ 8. 1) The Storting appoints a Control Committee consisting of a chairman, a deputy chairman and three other members with deputies, for four years at a time.

The King lays down more specific rules concerning the Control Committee and its work.

- 1) Amended by Acts no. 3 of 19 December 1952 and no. 38 of 20 June 1986 (cf. Royal Decree no. 1629 of 8 August 1986, according to which the King can decide that the Control Committee can be initially appointed for another period than the period that follows from § 8).

§ 9. 1) On the recommendation of the Control Committee, the competent Ministry 2) takes decisions concerning audits of the bank's accounts and in other respects supervises its activities on behalf of the state.

The Central Board shall submit to the Ministry 2) and the Control Committee an extract of the bank's accounts at least once a quarter, and a report on its business once a year. The Office of the Auditor General supervises the business according to instructions laid down by the Storting.

- 1) Amended by Acts no. 61 of 10 June 1977, no. 51 of 11 July 1986, no. 38 of 20 June 1986 and no. 20 of 15 May 1987.
- 2) The Ministry of Local Government.

Chapter II. Borrowing by the bank.

§ 10. 1) The bank is entitled to issue bearer bonds 2) or bonds registered with the Norwegian Registry of Securities 3) for amounts determined by the competent Ministry. 4) Such bonds are

state guaranteed.

The Ministry decides what the nominal values of the bonds can be. The bonds shall be issued in series as more specifically decided by the Ministry, 4) which also decides the term.

The bearer bonds shall be issued with coupons. 5)

The bonds may be called in for redemption by the bank at three months' notice following an announcement in the Norwegian Gazette. 6)

The bank can waive its right to redemption for up to 10 years.

Bearer bonds are redeemed by purchase or by drawing by the Oslo City Registrar.

Drawn bonds must be announced in the Norwegian Gazette 6) at least three months before the due date.

Interest does not accrue on coupons and called in or drawn bonds after the due date.

If drawn or called in bearer bonds are presented for redemption without all the coupons for the interest-payment dates after the due date, an amount shall be deducted from the principal corresponding to the missing coupons.

- 1) Amended by Acts no. 3 of 19 December 1952 and no. 70 of 14 June 1985.
- 2) Cf. § 15 of Act no. 2 of 25 June 1965 and cf. Regulations no. 3778 of 25 June 1965, no. 1613 of 5 May 1986, and no. 27 of 27 February 1989.
- 3) Cf. Act no. 62 of 14 June 1985.
- 4) The Ministry of Finance.
- 5) See § 22 of Act no. 1 of 17 February 1939.
- 6) See Act no. 1 of 11 October 1946.

§ 10a. 1) The bank can accept loans from the Treasury.

- 1) Added by Act no. 62 of 21 December 1979.

Chapter III. House committees and assessment committees.

§ 11. (Repealed by Act no. 38 of 20 June 1986.)

§ 12. (Repealed by Act no. 38 of 20 June 1986.)

Chapter IV. Loans by the bank.

§ 13. 1) The King can set limits to increases in the bank's lending and to its grants of loans. Special limits can be set in respect of loans for special purposes and specific parts of the country.

- 1) Added by Act no. 62 of 21 December 1979.

§ 13a. 1) Loans out of bank funds are granted by the Central Board. 2)

Where District Offices are established, the District Board 3) grants loans relating to properties in the district according to rules laid down by the Central Board.

1) Amended by Act no. 62 of 21 December 1979 (amending the number of the section from 13 to 13a).

- 2) See § 5.
- 3) See § 6.

§ 14. (Repealed by Act no. 38 of 20 June 1986.)

§ 15. 1) When granting a loan or subsequently, the bank can demand that the municipality in question grants property tax relief in respect of the mortgaged property. 2)

- 1) Amended by Acts no. 9 of 9 July 1948, no. 2 of 17 December 1965, no. 79 of 15 December 1972 and no. 38 of 20 June 1986.
- 2) Cf. Act no. 29 of 6 June 1975.

§ 16. 1) Loans issued or guaranteed by the bank shall be secured by first mortgages in the building.

Under appropriate circumstances, the bank can nevertheless issue or guarantee mortgage loans that rank below other loans or charges.

The bank can also for special reasons issue building loans which must not exceed the total of the loans the banks has promised or guaranteed, plus any higher-ranking loans that may have been granted by other sources.

The provisions in § 13, § 13a and § 15 apply correspondingly to guarantees as mentioned in the first paragraph.

More specific rules relating to the loan and guarantee scheme are laid down in Regulations issued according to § 26.

- 1) Amended by Acts no. 9 of 9 July 1948, no. 9 of 6 July 1957, no. 2 of 17 December 1965, no. 79 of 15 December 1972, no. 8 of 25 February 1977, and no. 38 of 20 June 1986. - See Act no. 2 of 14 December 1951.

§ 17. 1) Loans by the bank are paid out at par. Interest is charged and instalments are repaid on fixed loans according to rules laid down by the Storting.

The bank can grant shorter or longer moratoria on interest and instalment payments. The bank can participate in negotiations aimed at voluntary or compulsory composition according to Act no. 58 of 8 June 1984 relating to Debt Settlement Proceedings and Bankruptcy.

If the loan agreement is defaulted on or the mortgaged property is not properly maintained, the bank can demand extraordinary instalments or repayment of the loans in full.

- 1) Amended by Acts no. 2 of 17 December 1965 and no. 4 of 24 February 1986.

§ 18. 1) Mortgage deeds issued in connection with loans shall be worded according to a formula laid down by the Central Board.

- 1) Amended by Acts no. 2 of 17 December 1965 and no. 38 of 20 June 1986.

§ 19. 1) When a property is mortgaged to the Housing Bank or for a building loan issued on the basis of an advance promise of a loan from the Housing Bank, the title deed can not be registered without the consent of the Housing Bank.

The Housing Bank can make decisions according to this Section applicable to individual cases or to specific groups of cases.

- 1) Amended by Acts no. 9 of 9 July 1948, no. 3 of 19 December 1952, no. 79 of 15 December 1972 and no. 27 of 18 May 1984.

§ 20. (Repealed by Act no. 79 of 15 December 1972.)

- § 21. (Repealed by Act no. 38 of 20 June 1986.)
§ 22. (Repealed by Act no. 38 of 13 June 1980.)

Chapter V. Rent grants. 1)

- 1) Heading amended by Acts no. 9 of 6 July 1957, no. 2 of 17 December 1965, and no. 55 of 19 June 1969.

§ 23. 1) According to guidelines laid down by the Storting, rent grants shall be given to persons living in specific categories of housing whose housing expenses are particularly burdensome.

The costs of rent grants are met by the state and as the case may be by municipalities according to guidelines laid down by the Storting.

The grant scheme is administered by the Housing Bank and the municipality unless the Ministry 2) decides otherwise. The Ministry can issue provisions to the effect that landlords shall assist with the treatment of applications, control, and payments.

- 1) Amended by Acts no. 3 of 19 December 1952, no. 9 of 6 July 1957, no. 2 of 17 December 1965, no. 55 of 19 June 1969 and no. 79 of 15 December 1972.
2) The Ministry of Local Government.

§ 23a. 1) A rent grant entitlement that has not fallen due can only be transferred to municipal authorities. Such a transfer can only be made insofar as grants towards housing expenses are being allowed to persons entitled to support for the same period. The same applies to the transfer of rent grants allowed to cover loans or instalments and interest on loans to meet housing expenses. The Ministry can for special reasons consent to a municipality's taking over a rent grant entitlement, to the extent that it gives support as mentioned above, without obtaining a declaration from the person concerned transferring the entitlement.

- 1) Added by Act no. 8 of 25 February 1977.

§ 23b. 1) When it is in the public interest, the Ministry 2) can decide, by issuing Regulations or by consenting in particular cases, that information in the Rent Grant Register can be used by other public authorities. Otherwise the provisions in the Public Administration Act concerning the obligation to observe professional secrecy apply.

- 1) Repealed by Act no. 2 of 17 December 1965, and reintroduced by Act no. 79 of 15 December 1972. The number of the section was amended from 23a to 23 b by Act no. 8 of 25 February 1977. Amended by Act no. 21 of 16 May 1986.
2) The Ministry of Local Government.

Chapter VI. Miscellaneous provisions.

§ 24. When a forced sale 1) or necessary sale by auction of real estate is required, the commissioner of public sales shall inquire whether the property is mortgaged to the Norwegian State Housing Bank and state the relevant facts in the auction register. In the event, he shall notify the bank far enough in advance to enable it to be represented at the sale.

- 1) Cf. Chapter 9 of the Act relating to the Enforcement of Claims.
- 2) Cf. Act no. 3 of 14 August 1918.

§ 25. 1) The provisions in the Public Administration Act 2) concerning appeals and reversals of decisions are not applicable to decisions concerning loans or grants taken by the Housing Bank. The same applies to decisions on such matters taken by the municipality or by the Immigrant and Refugee Housing Association when benefits are funded by the Housing Bank.

The Ministry can issue Regulations governing appeal procedures which depart from the rules in the Public Administration Act. 2)

- 1) Repealed by Act no. 22 of 6 June 1980, added by Act no. 49 of 29 June 1990.
- 2) Act of 10 February 1967.

§ 25a. (Repealed by Act no. 86 of 17 December 1982, cf. Act no. 11 of 18 March 1983.)

§ 26. 1) The Ministry 2) issues more specific Regulations concerning the bank's business. The Regulations can include provisions concerning how municipalities deal with Housing Bank cases.

The King can make the Act or parts of it applicable to Svalbard with such amendments as are thought necessary having regard to local conditions. 3) Special rules can be laid down concerning to whom loans or loan guarantees can be given.

- 1) Amended by Acts no. 2 of 17 December 1965, no. 53 of 31 October 1975, and no. 38 of 20 June 1986.
- 2) The Ministry of Local Government.
- 3) Laid down by Royal Decree of 23 July 1976.

§ 27. The present Act enters into force immediately.