



PRIME MINISTER

Press Statement No. 282

3 July 1974

QUEENSLAND FLOODS - LOANS TO SPORTING BODIES

The Prime Minister, Mr. Whitlam, announced today that the Australian Government had agreed to provide financial assistance to Queensland for the provision of loans to needy sporting bodies whose assets sustained severe damage as a result of the floods which occurred in the first quarter of this year.

The loans would be made by the State Government to those bodies which had exhausted alternative sources of finance to a maximum amount of \$10,000 repayable over 7 years at a concessional interest rate.

The Prime Minister said that Australian Government assistance, which is an extension of previously agreed relief measures with Queensland, will be in the form of an interest free loan repayable in equal annual instalments over an eight year period commencing 30 June 1977.

The Prime Minister added that assistance is also being provided to New South Wales on a similar basis.

CANBERRA. A.C.T.