

HIGH AUTHORITY  
Information Service

PRESS RELEASE

More Housing for Community Workers

The High Authority of the ECSC is to begin at once on the German section of its second programme of workers' housing, to cost a total of 75 million D-marks. Of this sum, 30 millions will go to houses for steelworkers, and 45 millions to houses for miners.

Of these sums the High Authority will provide 12 million and 18 million D-Marks respectively. The remainder has been raised by banks in Germany. The Bank für Gemeinwirtschaft, Düsseldorf, will contribute 18 million D-marks for the steelworkers' houses, and the Kreditanstalt für Wiederaufbau, Frankfurt, will contribute 27 million D-marks for the miners' houses.

These sums will be lent to the building organisations by intermediary of private and public regional institutes, at an interest rate of 5% (annuity, with amortization, of 6.5%) for a period of 32 years. These favorable terms have been made possible by the addition of low-interest capital from the High Authority to the high-interest German funds. Agreements to this effect were signed on 19 and 20 December.