

LAWS OF GUYANA

PUBLIC LOAN ACT

CHAPTER 74:13

Act

11 of 1973

Amended by

O. 21/1984

O. 23/1988

O. 29/1994

O. 31/1994

O. 21/1984

O. 23/1988

O. 29/1994

Current Authorised Pages

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Note
on
Subsidiary Legislation

This Chapter contains no subsidiary legislation.

**CHAPTER 74:13
PUBLIC LOAN ACT**

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
2. Authority to raise loans not exceeding one hundred and fifty billion dollars in the aggregate.
3. Manner in which loans may be raised.
4. Date of first contribution to sinking fund.
5. Adaptation of section 14 of the General Local Loan Ordinance.

5 of 1973

AN Act to authorise the raising of loans in Guyana not exceeding one hundred and fifty billion dollars in the aggregate for development purposes and for matters connected therewith.

[1ST JUNE, 1973]

Short title

1. This Act may be cited as the Public Loan Act.

Authority to raise loans not exceeding one hundred and fifty billion dollars in the aggregate.
[O. 21/1984
O. 23/1988
O. 29/1994
O. 31/1994]

2. (1) For the purpose of financing general development in Guyana, the Government acting on behalf of the State is hereby authorised to raise loans in Guyana in the manner hereinafter provided by this Act of such sums, not exceeding one hundred and fifty billion dollars in the aggregate, and such further sum as may be necessary to defray the expenses of the raising of such loans.

(2) The Minister may, by order, which shall be subject to affirmative resolution, increase the limit prescribed by subsection (1).

Manner in which loans may be raised.

3. The loans raised under this Act, or any part thereof, may be raised in the manner provided by the General Local

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c. 290 Loan Ordinance or any other enactment, or by resolution of the National Assembly.

Date of first contribution to sinking fund. 4. The first contribution to the sinking fund to be established for the repayment of any loans raised under section 2 as required by such of the related provisions of any enactment referred to in section 3, as may be applicable, shall be made not later than twenty-four months after the date from which the interest on any stock or debentures issued in respect of such loans shall commence to run.

Adoption of section 14 of the General Local Loan Ordinance. 5. In its application to loans raised under this Act, sections 14 of the General Local Loan Ordinance shall be construed and have effect as if for the references therein to “the Crown Agents” and “the Secretary of State” there had been substituted references to “the Bank of Guyana” and “the Minister” respectively
