

LAWS OF GUYANA

BANKING LAWS ACT

CHAPTER 85:09

Act

5 of 1991

Amended by

2 of 1992

8 of 1995

**Current Authorised Pages**

<i>Pages (inclusive)</i>	<i>Authorised by L.R.O.</i>
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**Note**  
**on**  
**Subsidiary Legislation**

**This Chapter contains no subsidiary legislation.**

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**CHAPTER 85:09**  
**BANKING LAWS ACT**  
**ARRANGEMENT OF SECTIONS**

## SECTION

1. Short title.
2. Variable interest rate fixed date debentures.
3. Loans to be a charge upon general revenue.

5 of 1991

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**An Act to authorise issue of variable interest rate fixed date debentures and to include such debentures as liquid assets under the Banking Act.**

[22<sup>ND</sup> MARCH, 1991]

Short title.

1. This Act may be cited as the Banking Laws Act.

Variable  
interest rate  
fixed date  
debentures.  
[8 of 1995]  
c. 74:04

2. Notwithstanding the provisions of the General Local Loan Act in so far as they relate to the provisions of this section the Minister or any other person or persons specially authorised by him is hereby authorised to issue variable interest rate fixed date debentures with interest being paid quarterly at rates of interest that will vary without any provision being made for the creation of a sinking fund for redemption thereof.

Loans to be a  
charge upon  
general  
revenue.

3. For the avoidance of doubt, the principal moneys and interest represented by the debentures referred to in section 2 are hereby charged upon, and shall be payable out of, the Consolidated Fund.

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