

I assent.

ALFRED SAVAGE,

Governor.

30th April 1953.

ORDINANCE No. 17 of 1953.

AN ORDINANCE to make provision for raising in the Colony a loan not exceeding seven million, two hundred thousand dollars.

[2nd May, 1953.]

BE IT ENACTED by the Governor of British Guiana, with the advice and consent of the Legislative Council thereof, as follows:—

A.D. 1953

1. This Ordinance may be cited as the Public Loan Ordinance, 1953. Short title

2. (1) The Governor is hereby authorised to issue debentures under the provisions of the General Local Loan Ordinance, 1941, to an amount not exceeding seven million two hundred thousand dollars. Authority to Governor to borrow by issue of debentures. No. 25 of 1941.

(2) The provisions of the General Local Loan Ordinance, 1941, shall be applicable to the debentures authorised to be issued under this Ordinance.

3. The money to be borrowed under the authority of this Ordinance shall be appropriated and applied to the purposes specified in the Schedule hereto. Application of loan. Schedule,

4. The contributions to the sinking fund, as contemplated by the provisions of sections fourteen and fifteen of the General Local Loan Ordinance, 1941, shall commence not later than three years after the date from which the interest on the debentures issued in respect of the loan shall commence to run. The contributions to the Sinking Fund. No. 25 of 1941.

SCHEDULE

Section 3.

1. Reconstruction and Rehabilitation of the tele-communications system of the Colony	\$5,000,000
2. Such other works as may be approved by the Legislature and the expenses of Issue	2,200,000
		\$7,200,000