



I assent.

*P. M. Lemaire*

Governor.

December, 1955.

## BRITISH GUIANA.

### ORDINANCE NO. 55 OF 1955.

AN ORDINANCE to confer power to raise by loan or loans a sum not exceeding sixteen million, four hundred thousand dollars; and for matters connected therewith.

ENACTED by the Legislature of British Guiana:—

1. This Ordinance may be cited as the Public Loan Ordinance, 1955. A.D. 1955.  
Short Title.

2. The Governor, or the Crown Agents acting on behalf of the Governor, may raise by loan or loans amounts sufficient to produce as nearly as may be a sum not exceeding in the aggregate sixteen million, four hundred thousand dollars. Power to  
raise loan of  
\$16,400,000.

- Purposes for which amount raised may be applied. Schedule.
3. The money raised under this Ordinance shall be appropriated and applied to the purposes specified in the Schedule to this Ordinance.
- Method of raising Loan.
4. The loans hereby authorised, or any part of them may be raised either—
- (a) in London by the Crown Agents under the provisions of the General Loan and Stock Ordinance or under the provisions of the Public General Loan (Supplementary) Ordinance, 1941; or
- (b) in the Colony under the provisions of the General Local Loan Ordinance, 1941, as the Governor, or the Crown Agents acting on the Governor's behalf may decide.
- Cap. 46.  
No. 24 of 1941
- No. 25 of 1941.
- Date of first contribution to Sinking Fund.
5. The first contribution to the Sinking Fund to be established for the repayment of any of the loans authorised under Section 2, as required by the related provisions of any of the Ordinances referred to in the preceding section which may be applicable, shall be made six months after the date from which the interest on any stock or debentures issued in respect of such loans shall commence to run.

## SCHEDULE


## Section 3(2).

Purposes to which amount raised may be applied.

To defray

- (a) all expenditure on works and services set out in the Colony's Development Programme for the period 1954-1955 as approved by the Legislative Council by Resolution No. IV of the 26th of March, 1954, and any modification or amendment or extension thereof or substitution therefor as may be approved from time to time by the Legislative Council; and
- (b) the expenses of issue of the loan.

*Passed by the Legislative Council this twenty-fourth day of November, nineteen hundred and fifty-five.*

  
Acting Clerk of the Legislature.

(M.P. G. 7/1954).

(Leg. Bill No. 57/1955).