



ORDINANCE NO. 42 OF 1961.
LOAN (CONSORCIO EMPRESAS GRUPO DEL CONTE)
ORDINANCE, 1961.



I assent.

Governor.

8th December, 1961.

BRITISH GUIANA.

Arrangement of Sections

Section

1. Short title.
2. Authority for the Governor to issue bonds.
3. Service of bonds.

AN ORDINANCE to authorise the Governor to issue bonds in connection with the construction and financing of the Parika-Bartica Road.

Enacted by the Legislature of British Guiana:—

1. This Ordinance may be cited as the Loan (Consortio Empresas Grupo Del Conte) Ordinance, 1961.

A.D. 1961.

Short title.

Authority for
the Governor
to issue bonds.

2.(1) For the purposes of a contract between the Government and the Consorcio Empresas Grupo Del Conte, incorporated in Venezuela (hereinafter referred to as "the contractor"), for the construction and financing of the Parika Bartica road (including the building of bridges), the Governor is hereby authorised to issue to the contractor, bonds of such type as he may determine to a nominal amount not exceeding five million dollars to secure the credit to be supplied by the contractor under such contract and subject to the terms and conditions contained in such contract.

No. 9 of 1960.

(2) The credit secured as aforesaid, shall be deemed to be a loan raised for the purposes of the Public Loan Ordinance, 1960.

Service of
bonds.

3. All moneys for the payment of interest on the aforesaid bonds or for the redemption of the bonds and all expenses of or incidental to the redemption of such bonds shall be charged upon and shall be payable out of the general revenues and assets of British Guiana.

Passed by the Legislative Assembly on the 29th November, 1961.

Passed by the Senate on the 7th December, 1961.

J. A. Spurr
Clerk of the Legislature

(L.A. Bill 5/1961).
(G. 170/1954 XIII).