

British Guiana.

FIRST LEGISLATIVE COUNCIL.

—
SECOND SESSION, 1929.

—
RESOLUTION No. ~~IX.~~ XIV
—

THAT, with reference to the Governor's Message No. 8 of 1929, this Council approves of the following terms for the repayment of the amalgamated loan of \$208,638.64 made to the Canals Polder Authority in pursuance of Combined Court Resolution No. XLV. of the 31st of August, 1922 :—

- (a) The authority to be responsible for 60 per cent. of the cost of the works, *i.e.*, \$125,183 ;
- (b) Interest to be at the reduced rate of 5 per cent. per annum from 1st January, 1929 ,
- (c) Sinking Fund to be at the rate of 1 per cent. per annum. The first contribution payable in 1928 and the final in 1967 after which year the loan to be considered fully repaid ;
- (d) The amount now at credit of the Sinking Fund Deposit Account (\$1,554) to be applied to meet the first sinking fund contribution of \$1,252, and the balance of \$302 to be carried forward towards the current year's contribution.

That Combined Court Resolution No. LXXIX. of the 16th December, 1924, is hereby rescinded.

Passed by the Legislative Council this 6th day of December, 1929.

M. B. LAINC.
Clerk of the Council.

(M.P. 3917/29).