

BILL No. 31 OF 1957.)  
DEVELOPMENT FUND (1955 AND 1956 APPROPRIATION)  
BILL, 1957.

ARRANGEMENT OF SECTIONS.

Section

1. Short Title.
2. Appropriation of \$2,644,579.11 in 1955.
3. Appropriation of \$4,881,705 in 1956.
4. Validation of payments in 1955 and 1956.

A BILL

Intituled

AN ORDINANCE TO MAKE PROVISION FOR THE APPROPRIATION TO THE DEVELOPMENT FUND OF CERTAIN SUMS OF MONEY TRANSFERRED THERETO FROM THE REVENUES AND FUNDS OF THE COLONY.

WHEREAS it is provided by section 3 of the Development Fund Ordinance, 1954, that the Development Fund shall include sums appropriated by law to the Development Fund from the revenues and funds of the Colony;

AND WHEREAS in the year 1955 in pursuance of the approval of the Legislative Council of the Development Estimates for the said year the sum of \$2,644,579.11 was transferred from the revenues and funds of the Colony to the Development Fund, and this sum has not been appropriated by law to the said Fund;

AND WHEREAS in the year 1956 in pursuance of the approval of the Legislative Council of the Development Estimates for the said year the sum of \$4,881,705 was transferred from the revenues and funds of the Colony to the Development Fund, and this sum has not been appropriated by law to the said Fund;

AND WHEREAS it is desirable that the aforementioned sums should be appropriated to the Development Fund in due form of law:

BE IT, THEREFORE, ENACTED by the Legislature of British Guiana:—

Short title.

1. This Ordinance may be cited as the Development Fund (1955 and 1956 Appropriation) Ordinance, 1957.

Appropriation of \$2,644,579.11 in 1955.

2. The sum of two million six hundred and forty-four thousand five hundred and seventy-nine dollars and eleven cents transferred from the revenues and funds of the Colony to the Development Fund in the year 1955 is hereby deemed to have been appropriated by law to the said Development Fund on the 1st January, 1955.

Appropriation of \$4,881,705 in 1956.

3. The sum of four million eight hundred and eighty-one thousand seven hundred and five dollars transferred from the revenues and funds of the Colony to the Development Fund in the year 1956 is hereby deemed to have been appropriated by law to the said Development Fund on the 1st January 1956.

Validation of payments in 1955 and 1956

4. All payments made during the years 1955 and 1956 out of the sums mentioned in section 2 and section 3 respectively of this Ordinance shall be deemed to have been validly and properly made out of the Development Fund.

OBJECTS AND REASONS.

In 1955 and 1956, the sums of \$2,644,579.11 and \$4,881,705.00 respectively were transferred from the General Revenue Balance to the Development Fund, in pursuance of the approval by the Legislative Council of the Development Estimates for those years but neither of these sums has been appropriated by law to the Development Fund as contemplated by section 3 of the Development Fund Ordinance, 1954. This Bill seeks to regularise the transfer of these sums to the Development Fund and all payments made out of them during the appropriate years.

F. W. ESSEX,

Financial Secretary.

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

(Leg. Bill No. 31/1957).