

BRITISH GUIANA

REGULATIONS

MADE UNDER

THE EMERGENCY POWERS ORDERS IN COUNCIL, 1939-1963.

UNDER SECTION 6 OF THE EMERGENCY POWERS ORDERS IN COUNCIL 1939 TO 1963, IN ACCORDANCE WITH ARTICLE 22 OF THE CONSTITUTION OF BRITISH GUIANA AND BY VIRTUE AND IN EXERCISE OF ALL POWERS ENABLING HIM IN THAT BEHALF THE FOLLOWING REGULATIONS HAVE BEEN MADE BY THE GOVERNOR :—

1. These Regulations may be cited as the Emergency Powers (Amendment) (No. 4) Regulations, 1963, and shall be construed and read with the Emergency Powers Regulations, 1963*, hereinafter referred to as the Principal Regulations, and any Regulations amending the same.

2. The Principal Regulations are hereby amended by the insertion immediately after Regulation 63 thereof of the following Regulation —

“Power to
raise loans.

63A. (1) If it appears to the Governor to be necessary or expedient so to do for maintaining supplies and services essential to the life of the community, he may, whether by the issue of Treasury Bills or by entering into any other contract of loan, borrow money for the purposes of the Government of British Guiana.

(2) Bills issued under this Regulation shall be issued in such manner and form and may bear interest at such a rate as the Governor may think fit.

(3) Any other contract of loan entered into under this Regulation may provide for the payment of interest and may, subject to the provisions of this Regulation, contain such other terms as the parties thereto may agree.

(4) Every Bill issued under this Regulation shall be payable at par at such time or times as, subject to the provisions of this Regulation, the Governor may determine and the time or times so determined shall together with the rate of interest (if any) payable on the Bill appear on the face of the Bill.

(5) The time determined under paragraph (4) of this Regulation for the payment of a Bill and the time specified by the terms of any other contract of loan for the repayment of the principal sum of that loan shall not be later than the expiration of six months from

* No. 7 of 1963.

the issue of the Bill or the entering into of the other contract, as the case may be.

(6) Repayment of money borrowed under this Regulation by way of a Bill or the repayment of the principal sum borrowed under any contract of loan and including the payment of any interest due on such other contract, of other charges and expenses of or incidental to any such borrowing or repayment shall be charged on and paid out of the revenues of British Guiana."

Made this 16th day of July, 1963.

R. F. A. GREY,
Governor.