

PARLIAMENT OFFICE,
Public Buildings,
Georgetown,
Guyana.

27/6/77.

The following Bill which will be introduced in the National Assembly is published for general information.

Clerk of the National Assembly.



GUYANA

BILL No. 15 of 1977

GUARANTEE OF LOANS (PUBLIC CORPORATIONS AND
COMPANIES) (AMENDMENT) BILL 1977

ARRANGEMENT OF SECTIONS

Section

1. Short title.
2. Amendment of section 2 of the Guarantee of Loans (Public Corporations and Companies) Act.

A BILL

Intituled

AN ACT to amend the Guarantee of Loans (Public Corporations and Companies) Act.

Enacted by the Parliament of Guyana.

Short title. 1. This Act may be cited as the Guarantee of Loans (Public Corporations and Companies) (Amendment) Act, 1977.

Amendment of section 2 of the Guarantee of Loans (Public Corporations and Companies) Act, Cap. 77:01. 2. Section 2 of the Principal Act is hereby amended by the substitution of the following definition for the definition of the word "Corporation" —

"Corporation" means —

- (a) the Guyana State Corporation;
- (b) any public corporation or other body corporate over which the Guyana State Corporation exercises powers of supervision and control pursuant to the Public Corporations Act; Cap. 19:05
- (c) any co-operative society registered under the Co-operative Societies Act; Cap. 88:01
- (d) any co-operative financial institution established under the Co-operative Financial Institutions Act 1976; or
- (e) any company incorporated in Guyana in which the Government or any other agency of the State holds on behalf of the State at least fifty-one percent of the ordinary share capital of the company;.

EXPLANATORY MEMORANDUM

This Bill seeks to amend the Guarantee of Loans (Public Corporations and Companies) Act, Chapter 77:01, for the purpose of extending the definition of the word "Corporation" in section 2 of the Act in order to include a co-operative financial institution established under the Co-operative Financial Institutions Act 1976.

The enactment of the legislation will enable the Minister of Finance, acting on behalf of the Government, to guarantee loans to co-operative financial institutions within the limit provided by the Guarantee of Loans (Public Corporations and Companies) Act.

F. E. Hope,
Minister of Finance.

(Bill No. 15/1977)

(G: 692 III)