

**CYPRUS**

**LOAN LAW, 1930**

**CHAPTER 201 OF THE LAWS**

1959 EDITION

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1959

## CHAPTER 201.

## LOAN (1930).

## ARRANGEMENT OF SECTIONS.

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FIRST SCHEDULE.

SECOND SCHEDULE.

A LAW TO MAKE PROVISION FOR RAISING A LOAN OF FIVE HUNDRED AND SEVENTY-FOUR THOUSAND POUNDS STERLING FOR THE CONSTRUCTION OF CERTAIN PUBLIC WORKS AND FOR THE REPAYMENT OF CERTAIN LOANS.

1949  
Cap. 273.

[28th November, 1930.]

Short title.

1. This Law may be cited as the Loan Law, 1930.

Authority to borrow by sale of debentures or Cyprus inscribed stock.  
Cap. 200.  
4 of 39/32.

2. The Governor is hereby authorized to issue debentures or Cyprus inscribed stock or both under the provisions of the General Loan and Inscribed Stock Law, to an amount sufficient to produce as nearly as may be the sum of five hundred and seventy-four thousand pounds sterling, and such further sum as may be necessary to defray the expenses of issue.

Application of loan.  
Schedules.  
5 of 39/32.

3. The money to be borrowed under the authority of this Law shall be appropriated and applied to the purposes specified in the First and Second Schedules hereto:

Provided that it shall be lawful for the Governor with the sanction of the Secretary of State to utilize any savings in respect of any item in the First Schedule hereto to cover any excess of expenditure in respect of any other item in the said Schedule.

Commencement of contribution to sinking fund.  
6 of 39/32.  
Cap. 200.

4. Contribution to sinking fund, as contemplated by sections 14 and 28 of the General Loan and Inscribed Stock Law, shall commence in respect of any debentures or Cyprus inscribed stock issued under this Law not later than

two years after the date from which the interest on such debentures or Cyprus inscribed stock shall commence to run.

5. Pending the issue of the whole or any portion of the loan hereby authorized, the Governor may, if necessary, raise instalments of the money as required by issue of Cyprus Government Treasury Bills under the Cyprus Treasury Bills Law. Power to issue Treasury Bills. Cap. 198.

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FIRST SCHEDULE.

7 of 39/32.

(Section 3.)

	<u>£</u>
1. Reconstruction of Roads ... ..	255,000
2. Central Experimental Farm and Agricultural College ...	5,596
3. Works for the improvement of Famagusta Harbour ...	160,900
Total ... ..	<u>£421,496</u>

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SECOND SCHEDULE.

8 of 39/32.

(Section 3.)

Repayment in a lump sum of the balance of funds borrowed from the Imperial Treasury under the provisions of the Security for Advances and Public Works Law, 1900, for the purposes of constructing Irrigation Works and a Harbour and Railway ... .. £152,504