

CYPRUS

CYPRUS TREASURY BILLS

CHAPTER 198 OF THE LAWS

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CHAPTER 198.

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ARRANGEMENT OF SECTIONS.

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A LAW TO MAKE BETTER PROVISION FOR THE ISSUE OF
CYPRUS TREASURY BILLS.

1949 Cap. 72.

[30th April, 1941.]

Short title.

1. This Law may be cited as the Cyprus Treasury Bills Law.

Power to
borrow by
the issue of
Treasury
Bills in
London.

2. The Governor, whenever it shall appear to him to be expedient so to do, may request the Crown Agents to borrow, by the issue in London of Cyprus Government Treasury Bills, sums not exceeding the amount specified in such request, and the Crown Agents, whenever they have complied with such request, may also, with the approval of the Governor, borrow from time to time by the issue of such Treasury Bills such sums as may be required to pay off at maturity Bills already lawfully issued by them and outstanding.

Power to
borrow by
the issue of
Treasury
Bills in the
Colony.

3. (1) The Governor, whenever it shall appear to him to be expedient so to do, may direct the Accountant-General to borrow, by the issue in the Colony of Cyprus Government Treasury Bills, sums not exceeding the amount specified in such direction.

(2) Any Treasury Bills issued under the provisions of subsection (1) of this section shall be denominated in Cyprus currency and shall not be held outside the Colony.

Principal of
Bills.

4. The principal moneys represented by any Treasury Bills issued under the provisions of this Law are hereby charged upon and shall be payable out of the general revenues and assets of the Colony.