

CYPRUS

LOAN LAW, 1930

CHAPTER 201 OF THE LAWS

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1959

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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.

Commence-
ment of con-
tribution 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