CYPRUS

LOAN LAW, 1945

CHAPTER 202 OF THE LAWS

1959 EDITION

PRINTED BY

C. F. ROWORTH LIMITED, 54, GRAFTON WAY, LONDON, W.1.

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1959

CHAPTER 202.

LOAN (1945).

ARRANGEMENT OF SECTIONS.

A LAW TO MAKE PROVISION FOR THE RAISING OF A FURTHER LOAN BY THE GOVERNMENT OF CYPRUS.

1949
Cap. 244.

[1*st November*, 1945.]

Short title.

1. This Law may be cited as the Loan Law, 1945.

Interpretation.

2. In this Law—

"bond" means a bond, issued under the provisions of this Law, payable to bearer.

Power to Governor to borrow by issue of bonds.

3. The Governor may, with the permission of the Secretary of State, borrow a sum not exceeding five hundred thousand pounds by the issue at par of not more than one hundred thousand bonds of five pounds each.

Powers to Accountant General.

4. It shall be lawful for the Accountant-General—

(*a*) to provide and issue bonds in accordance with the provisions of this Law;

(*b*) to incur expenditure incidental to the carrying out of the provisions of this Law and any Regulations made thereunder.