

No. 24 OF 1928.

Repeated by Law 1 of 1929.

TO AMEND THE LAW MAKING PROVISION FOR A GUARANTEE
TO THE AGRICULTURAL BANK OF CYPRUS LIMITED.

A.D. 1928.

24 of 1928.

RONALD STORRS.]

[May 9, 1928.]

BE it enacted :—

1. This Law may be cited as the Agricultural Bank of Cyprus Limited Guarantee (Amendment) Law, 1928, and shall be read as one with the Agricultural Bank of Cyprus Limited Guarantee Law, 1925, (hereinafter referred to as the Principal Law), and the Agricultural Bank of Cyprus Limited Guarantee (Amendment) Law, 1925, and the Principal Law and the said Law and this Law may together be cited as the Agricultural Bank of Cyprus Limited Guarantee Laws, 1925 and 1928.

Short title.

2. The Agricultural Bank of Cyprus Limited Guarantee (Amendment) Law, 1925, is hereby repealed.

Repeal of Law 15 of 1925.

3. The following section shall be inserted in the Principal Law as section 2:—

Addition of new section.

2. It shall be lawful for the Governor to enter into an agreement guaranteeing that the Agricultural Bank of Cyprus Limited shall receive a profit not exceeding four per cent. per annum, after deducting all expenses, in respect of all loans made by the said Bank in relief of agriculture, provided always that in the event of the total amount of such loans at any one time exceeding the sum of three hundred thousand pounds the said guarantee shall only cover the said sum of three hundred thousand pounds and not the excess.

Power to Governor to enter into Agreement of Guarantee.

*This Law was published in the Cyprus Gazette No. 1918
of the 12th May, 1928.*