



THE
STATUTE LAWS OF CYPRUS,
1929.

No. 1 OF 1929.

TO AMEND AND CONSOLIDATE THE LAW MAKING PROVISION
FOR CERTAIN GUARANTEES RELATING TO THE AGRICULTURAL
BANK OF CYPRUS LIMITED.

A.D. 1929.
1 of 1929.

R. NICHOLSON.]

[January 17, 1929.

BE it enacted :—

1. This Law may be cited as the Agricultural Bank of Cyprus Limited Guarantee Law, 1929. Short title.

2.—(1) 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 fifty thousand pounds the said guarantee shall only cover the said sum of fifty thousand pounds and not the excess. Power to Governor to enter into agreements of guarantee.

(2) It shall be lawful for the Governor to enter into a supplemental agreement, on such terms and conditions as the Governor with the sanction of the Secretary of State may determine, guaranteeing payment of interest on behalf of the Agricultural Bank of Cyprus Limited at a rate not exceeding five per cent. per annum on any sum not exceeding two hundred thousand pounds raised by an issue of bonds by the said Bank for the purpose of making loans in relief of agriculture, provided always that the total amount of the said guarantee shall not in any one year exceed the sum of ten thousand pounds.