

No. 168. THE MUNICIPAL CORPORATIONS LAW.

CAP. 252 AND LAWS 11 OF 1950, 31 OF 1951, 20 OF 1953, 29 OF 1954
AND 57 OF 1954.

ORDER IN COUNCIL No. 2740

MADE UNDER SECTION 124 (1).

*Authority to the Council of the Municipal Corporation of Limassol
to contract a loan.*

In exercise of the powers vested in him by section 124 (1) of the Municipal Corporations Law, His Excellency the Governor, with the advice of Executive Council, has been pleased to order as follows :—

Cap. 252,
11 of 1950
31 of 1951
20 of 1953
29 of 1954
57 of 1954

1. The Mayor, Deputy Mayor, Councillors and Townsmen of the Municipal Corporation of Limassol (hereinafter referred to as " the Municipal Corporation ") shall be at liberty to borrow from the Government (hereinafter referred to as " the Lender ") the sum of fifty-nine thousand pounds (£59,000) at a rate of interest not exceeding three and a quarter per centum (3¼%) per annum, subject to the following terms and conditions, that is to say :—

- (a) the sum borrowed shall, subject to the second proviso to paragraph (g) of this clause, be repayable by the Municipal Corporation to the Lender in fifty equal annual instalments (comprising principal and interest) the first instalment to become due one year after the final withdrawal has been made by the Municipal Corporation on completion of the work or the 31st December, 1955, whichever date is the earlier, and all subsequent instalments being payable on the corresponding date of each year following until final repayment ;
- (b) the Municipal Corporation shall, in each year, and until final repayment of the sum borrowed, insert in its annual estimates as a charge on its revenues the annual sum payable as aforesaid in the year to which such estimates relate ;
- (c) the sum borrowed shall be utilized by the Municipal Corporation for the erection of one hundred and eight (108) houses consisting of one room and a kitchen and thirty-two (32) houses consisting of two rooms and a kitchen in accordance with plans and specifications approved by the Government, for the purpose of re-housing people who at present live in accommodation which in the opinion of the Commissioner is sub-standard accommodation :

Provided that, if the Municipal Corporation, in the light of prevailing circumstances, consider that for the purpose of securing better or cheaper accommodation, it is advisable to change, modify, alter or substitute the above plans and specifications, such plans and specifications may be so changed, modified, altered or substituted with the consent of the Government ;

- (d) the site or sites and the layout plans shall be subject to the approval of the Commissioner, Limassol, acting in consultation with the Director of Planning and Housing ;
- (e) the work shall be carried out by contract and be made the subject of public tender ; such contract shall cover both labour and materials ;
- (f) withdrawals of loan money shall be made against the certificate of the Divisional Engineer stating the progress of work and/or cost of the materials purchased and delivered ;