



**SUPPLEMENT No. 3**  
TO  
**THE CYPRUS GAZETTE No. 3926 OF 15TH MARCH, 1956.**  
**SUBSIDIARY LEGISLATION.**

---

**No. 176. THE MUNICIPAL CORPORATIONS LAW.**

CAP. 252 AND LAWS 11 OF 1950, 31 OF 1951, 20 OF 1953, 29 OF 1954,  
57 OF 1954 AND 14 OF 1955.

ORDER IN COUNCIL No. 2826

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 the Executive Council, has been pleased to order as follows :—

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 eighty-four thousand and ninety-seven pounds (£84,097) at a rate of interest not exceeding three and a quarter per centum ( $3\frac{1}{4}\%$ ) 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 (h) 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 one year after the 30th June, 1957, 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 fourteen (114) houses consisting of one room and a kitchen, twenty (20) houses consisting of two rooms and a kitchen and six (6) houses consisting of two rooms

Cap. 252.  
11 of 1950  
31 of 1951  
20 of 1953  
29 of 1954  
57 of 1954  
14 of 1955.