

2. The part of the principal Order headed “ (A) WHARFAGE DUES FOR IMPORTS ” is hereby amended by inserting at the end of the portion thereof entitled “ EXEMPTIONS ” the following new paragraph to be numbered “ 10 ”:—

“ 10. Commercial road vehicles, aircraft or pleasure boats imported under sub-item 931-02(B) of the Customs Tariff Laws, 1954 to (No. 2) 1958, or any law amending or substituted for the same.”.

64 of 1954
29 of 1955
1 of 1956
34 of 1956
1 of 1957
16 of 1957
28 of 1957
10 of 1958
30 of 1958.

3. The part of the principal Order headed “ (B) WHARFAGE DUES FOR EXPORTS ” is hereby amended by inserting at the end of the portion thereof entitled “ EXEMPTIONS ” the following new paragraph to be numbered “ 5 ”:—

“ 5. Commercial road vehicles, aircraft or pleasure boats imported under sub-item 931-02(B) of the Customs Tariff Laws, 1954 to (No. 2) 1958, or any law amending or substituted for the same.”.

64 of 1954
29 of 1955
1 of 1956
34 of 1956
1 of 1957
16 of 1957
28 of 1957
10 of 1958
30 of 1958.

Made this 6th day of September, 1958.

By His Excellency's Command,

A. S. FAIZ,
Clerk of the Executive Council.

No. 688. THE LOAN (DEVELOPMENT) LAW, 1958.
(No. 18 OF 1958).

In exercise of the powers conferred upon him by sub-section (1) of section 11 of the Loan (Development) Law, 1958, the Governor in Council hereby makes regulations with respect to the issue of stock by the Accountant-General under the provisions of paragraph (a) of section 4 of the said Law :—

Citation. 1. These Regulations may be cited as the Loan (Development) (Stock) Regulations, 1958.

Interpretation.

2. In these Regulations, unless the context otherwise requires—
“ Accountant-General ” includes any officer appointed under the provisions of section 5 of the Law ;
“ the approved form ” means in such form as shall be approved by the Accountant-General ;
“ issuing office ” means any office approved by the Accountant-General for the purpose of accepting applications for the purchase of stock and notified in the *Gazette* ;
“ the Law ” means the Loan (Development) Law, 1958 ;
“ Register ” means the Register kept pursuant to Regulation 7 ;
“ registered ” means recorded in the Register ;
“ stock ” means stock issued pursuant to Regulation 3 ; and
“ stockholder ” means a person whose name is recorded in the register as being the holder of the stock therein specified and includes joint stockholders.

3.—(1) Stock shall issue under the provisions of paragraph (a) of section 4 of the Law, as is more particularly described in the Schedule hereto and the Governor may, by Order published in the *Gazette* amend the said Schedule to provide for further or additional issues of stock. Issue and redemption of stock.

(2) Stock shall be issued in units of £1 or in multiples of £1.

(3) Stock shall be redeemed at par on such date between the dates (both dates inclusive) specified in the Schedule hereto as shall be determined by the Accountant-General and notified in the *Gazette*.

(4) Stock shall be redeemed only on the surrender of stock certificates issued pursuant to Regulation 9.

4. Stock shall bear interest at the rate set out in the Schedule hereto as from the date of purchase and shall be payable in arrear on the 31st day of March and the 30th day of September in every year during the currency of the stock : Interest.

Provided that—

(a) interest in respect of any stock issued during the month of March or September shall be first payable on the next following 30th day of September, or 31st day of March respectively ;

(b) interest in respect of a half year ending on the 31st day of March shall be payable to the stockholders whose names are registered on the 28th day of February in that half year and interest in respect of a half year ending the 30th September shall be payable to the stockholders whose names are registered on the 31st day of August in that half year ; and

(c) interest shall neither accrue nor be payable in respect of any period after the date fixed for redemption whether the principal or interest shall have been demanded or not.

5.—(1) Application to purchase stock shall be made in the approved form and lodged at an issuing office. Applications to purchase stock.

(2) Payment in full for the amount of stock applied for shall accompany each application.

(3) An application by two or more persons to become joint stockholders shall be signed by each such person.

(4) The Accountant-General may, in his sole discretion and without assigning any reason therefor, reject any application to purchase stock and in any such case the money paid upon any such application shall be refunded not later than twenty-one days from the date of the receipt thereof.

6.—(1) The stock shall be transferable only in multiples of £1 by written instrument in the approved form which shall be delivered to the Accountant-General accompanied by the stock certificate issued in respect of the stock to be transferred. Transfer of stock.

(2) Transfers shall not be registered in the months of March and September.

(3) The Accountant-General may, in his sole discretion and without assigning any reason therefor, refuse to register any transfer.

7.—(1) The Accountant-General shall cause to be kept a Register in which shall be recorded particulars of all stockholders. The Register.

(2) The particulars recorded in respect of each stockholder shall include—

- (i) name, occupation and postal address ;
- (ii) name, occupation and postal address of any agent of the stockholder ;
- (iii) serial numbers of stock units held ;
- (iv) serial numbers of stock certificates issued ;