



LAWS OF KENYA

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## **LOCAL GOVERNMENT LOANS ACT**

### **CHAPTER 270**

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**CHAPTER 270**

**LOCAL GOVERNMENT LOANS ACT**

**ARRANGEMENT OF SECTIONS**

*Section*

1. Short title.
  2. Interpretation.
  3. Establishment and constitution of Local Government Loans Authority.
  4. Meetings and procedure of Authority.
  5. Accounts and report by Authority.
  6. Establishment of Local Government Loans Fund.
  7. Loans by Authority and repayments thereof.
  8. Charge of loan on rates and revenues of local authority.
  9. Powers in relation to rate where default made.
  10. Discharge of security on repayment of the loan.
  11. Charge of service of loan to particular account.
  12. Borrowing by Authority.
  13. Establishment and application of sinking funds.
  14. Investment of surplus moneys.
  15. Stock regulations.
  16. Provisions as to local bonds.
  17. Stock and bonds to be trustee securities.
  18. Transfers of stock and bonds exempt from stamp duty.
  19. *Deleted.*
  20. Appointment of receiver.
  21. Regulations.
  22. Savings.
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