

FIJI ELECTRICITY AUTHORITY LOAN GUARANTEE DECREE 1990

A DECREE TO AUTHORISE THE GOVERNMENT TO GUARANTEE THE REPAYMENT BY THE FIJI ELECTRICITY AUTHORITY OF THE PRINCIPAL AND INTEREST ON A LOAN TO BE RAISED BY THE AUTHORITY FROM THE FIJI NATIONAL PROVIDENT FUND BOARD REPAYABLE OVER A PERIOD OF FIFTEEN YEARS AT AN INTEREST RATE OF AROUND 8.95 PER CENT

In exercise of the powers vested in me as President of the Sovereign Democratic Republic of Fiji and Commander-in-Chief of the Armed Forces and acting in accordance with the advice of the Prime Minister and the Cabinet, I hereby make the following Decree:

Short title

1. This Decree may be cited as the Fiji Electricity Authority Loan Guarantee Decree, 1990.

Interpretation

2. In this Decree, unless the context otherwise requires:
 - "Fiji National Provident Fund Board" means the Fiji National Provident Fund Board established under the provisions of Section 3 of the Fiji National Provident Fund Act (Cap. 219);
 - "Government" means the Government of the Sovereign Democratic Republic of Fiji;
 - "Fiji Electricity Authority" means the Fiji Electricity Authority established under the provisions of Section 3 of the Electricity Act (Cap. 180).

797

Government to guarantee loan

3. The Government is authorised to guarantee the repayment by the Fiji Electricity Authority of the principal and interest on a loan of thirty one million dollars to be raised by the Fiji Electricity Authority from the Fiji National Provident Fund Board, repayable over a period of fifteen years at an interest rate of around 8.95 per cent.

Guarantee to be evidenced by instrument

4. The guarantee authorised under Section 3 above shall be evidenced by an instrument given under the hand of the Minister responsible for finance.

Made this 23rd day of October 1990.

PENAIK K. GANILAU
President of the Sovereign Democratic
Republic of Fiji and Commander-in-Chief
of the Armed Forces