

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 128.

Loan (Electricity).

GENERAL ANNOTATION.

ADMINISTRATION.

As at 13 February 1976 (the date of gazettal of the most comprehensive allocation of responsibilities to Ministers and Departments at about the effective date), while the administration of this Chapter was not specifically vested in any Minister, it appears from its subject-matter and from the allocation to the Minister for Finance of responsibility for the administration of the *Loans Securities Act* (as well as from the determination of responsibilities of Departments) that it was within the responsibilities of the Minister for Finance.

The Chapter does not refer to "the Minister", "the Departmental Head" or "the Department".

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INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 128.

Loan (Electricity) Act.

ARRANGEMENT OF SECTIONS.

1. Authority to borrow.
2. Purposes for which money may be spent.

SCHEDULE.—Pre-1976 Acts.

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CHAPTER NO. 128.

Loan (Electricity) Act.

Being an Act to allow the Government to borrow a certain amount of money and to spend it for the purpose of the development of electricity supply works.

1. Authority to borrow.

The State may borrow, in accordance with the *Loans Securities Act*, up to K400 000.00, less any amounts borrowed before 1 January 1976 (the effective date for the purposes of the *Revision of the Laws Act 1973* (Adopted)) under the Act listed in the Schedule.

2. Purposes for which money may be spent.

Moneys borrowed under this Act may be spent only—

- (a) for the expenses of borrowing; and
- (b) for the purpose of development of electricity supply works.

SCHEDULE.

Sec. 1.

PRE-1976 ACTS.
Loan (Electricity) Act 1960.



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APPENDIX.

SOURCE OF THE LOAN (ELECTRICITY) ACT.

Part A.—Previous Legislation.

Loan (Electricity) Act 1960 (No. 11 of 1960).

Part B.—Cross References.

In view of the fact that this short act simply follows (with the omission of Section 1 (*short title*)) the 1960 Act, no point is seen in cross referencing it.

