

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 347.

Loans (Works, Services and Other Purposes).

GENERAL ANNOTATION.

ADMINISTRATION.

The administration of this Chapter was vested in the Minister for Finance at the date of its preparation for inclusion.

The present administration may be ascertained by reference to the most recent Determination of Titles and Responsibilities of Ministers made under Section 148(1) of the Constitution.

TABLE OF CONTENTS.

	<i>Page.</i>
<i>Loans (Works, Services and Other Purposes) Act.</i>	3
Regulations	—
Subsidiary Legislation	—
Appendix— Source of Act.	

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 347.

Loans (Works, Services and Other Purposes) Act.

ARRANGEMENT OF SECTIONS.

1. Authority to borrow K35 000 000.
2. Purposes for which moneys may be used.

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 347.

Loans (Works, Services and Other Purposes) Act.

Being an Act to authorize the raising and expenditure of moneys for the purpose of financing works and services of the State, and for other purposes.

1. Authority to borrow K35 000 000.00.

The State may, from time to time, in accordance with the *Loans Securities Act*, borrow money not exceeding K35 000 000.00.

2. Purposes for which moneys may be used.

Moneys borrowed under this Act may be used only for the expenses of borrowing and for the purposes of—

- (a) works and services of the State; and
- (b) making loans to any body established by an Act of the Parliament; and
- (c) the subscription of capital to any body established by an Act of the Parliament; and
- (d) the purchase of equity by the State in companies; and
- (e) making loans to companies in which the State is a shareholder.

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 347.

Loans (Works, Services and Other Purposes).

APPENDIX.

SOURCE OF THE LOANS (WORKS, SERVICES AND OTHER PURPOSES) ACT.

Part A.—Previous Legislation.

Loans (Works, Services and Other Purposes) Act 1977 (No.44 of 1977).

Part B.—Cross References.

Section, etc. in Revised Edition.	Previous Reference ¹ .
1	1
2	2

¹Unless otherwise indicated, references are to the Act set out in Part A.