

Chapter 128.  
***Loan (Electricity) Act 1976.***

Certified on: / /20 .



INDEPENDENT STATE OF PAPUA NEW GUINEA.



Chapter 128.

*Loan (Electricity) Act 1976.*

ARRANGEMENT OF SECTIONS.

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

**SCHEDULE 1 – Pre-1976 ACTS.**



INDEPENDENT STATE OF PAPUA NEW GUINEA.



AN ACT

entitled

***Loan (Electricity) Act 1976,***

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 1960*, 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 Schedule 1.

**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.

**Sch. 1**

*Loan (Electricity) 9999*

**SCHEDULE 1 – PRE-1976 ACTS.**

Sec. 1.

*Loan (Electricity) Act 1960.*

Office of Legislative Counsel, PNG