

Chapter 129.
Loan (Works and Services) Act 1976.

Certified on: / /20 .

INDEPENDENT STATE OF PAPUA NEW GUINEA.



Chapter 129.

Loan (Works and Services) 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 (Works and Services) Act 1976,

Being an Act to allow the Government to borrow a certain sum of money and to spend it on the works and services of the Government.

1. AUTHORITY TO BORROW.

The State may borrow, in accordance with the *Loans Securities Act 1960*, up to K6,000,000.00, less any amounts borrowed before 1 January 1976 (the effective date for the purposes of the *Revision of the Laws Act 1973 (Adopted)*) under any Act listed in Schedule 1.

2. PURPOSES FOR WHICH MONEY MAY BE SPENT.

Money borrowed under this Act may be spent only—

- (a) for the expenses of borrowing; and
- (b) for the purpose of works and services of the Government.

Sch. 1

Loan (Works and Services) 9999

SCHEDULE 1 – PRE-1976 ACTS.

Sec. 1.

Loan (Works and Services) Act 1960.

Loan (Work and Services) Act 1961.

Loan (Works and Services) Act 1962.

Office of Legislative Counsel, PNG