TO TRANSFER the functions of the Vila Housing Authority to the Municipality of Vila.

MADE by the Resident Commissioners under the provisions of Articles 2:2 and 7 of the Anglo-French Protocol of 1914, after consultation with the Provisional Council established by the Exchange of Notes made between the Governments of the French Republic and the United Kingdom on 9th day of June 1977.

Dissolution of Vila Housing Authority 1. The Vila Housing Authority (hereinafter referred to as "the former Authority") established by the Joint Vila Housing Authority Regulation No. 23 of 1972, as from time to time amended, shall cease to exist on the 27th day of May 1977.

\_\_\_\_\_icipal \_\_\_\_uncil to perform functions of former Authority

- 2. (1) As from the 28th day of May 1977 the functions of the former Authority shall be performed and carried out by the Municipal Council in Vila and, subject to the provisions of this Regulation, the said Council shall thereupon exercise all the powers formerly exercised by the former Authority under the provisions of the Joint Vila Housing Authority Regulation No. 23 of 1972, as amended (hereinafter called "the Regulation"), and the Regulation shall be read and construed accordingly.
- (2) In carrying out such functions the Municipality Council may act through a committee of the Council.

Transfer of assets etc. of former Authority

- 3. (1) The assets and liabilities of the former Authority shall be hereby transferred to the Municipal Council of Vila.
- (2) The real property comprising part of Title No. 1718, as described in the Schedule hereto and now held by the Joint Administration shall be hereby transferred to the Municipal Council of Vila without further assurance.
- (3) The Municipal Council shall, as far as circumstances permit, respect existing contracts of employment of the persons employed by the former Authority.

Power of
Municipality
to borrow
money for
housing
purposes

4. (1) The Municipal Council of Vila may borrow money or raise loans for housing purposes and the repayment of any moneys borrowed or loans raised and the payment of interest thereon may be secured by mortgage debenture or other charge upon the assets of the Municipal Council of Vila.

## JOINT REGULATION

TO TRANSFER the functions of the Vila Housing Authority to the Municipality of Vila.

MADE by the Resident Commissioners under the provisions of Articles 2:2 and 7 of the Anglo-French Protocol of 1914, after consultation with the Provisional Council established by the Exchange of Notes made between the Governments of the French Republic and the United Kingdom on 9th day of June 1977.

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Power of Municipality to borrow money for housing purposes 4. (1) The Municipal Council of Vila may borrow money or raise loans for housing purposes and the repayment of any moneys borrowed or loans raised and the payment of interest thereon may be secured by mortgage debenture or other charge upon the assets of the Municipal Council of Vila.

- (2) The Municipal Council of Vila may otherwise use such resources as were or would have been available to the former Authority under the provisions of section 9 of the Regulation.
- (3) For the avoidance of doubt it is hereby declared that nothing contained in this Regulation shall affect the provisions of the Joint Loan (Caisse des Dépôts et Consignations) Regulation No. 4 of 1976 regarding repayment of any sum or sums borrowed thereunder.

Records of financial transactions

5. The transactions of any committee established by the Municipal Council to continue the functions exercised by the former authority shall be subject to the financial rules and procedures of the Council as set forth in the Municipalities (Accounts) Rules No. 7 of 1976.

wer of
Mayor to
make by-laws

6. The Mayor of the Municipal Council of Vila may make by-laws for all or any of the purposes specified in section 23 of the Regulation.

Miscellaneous and transitional provisions

- 7. (1) The Resident Commissioners may make joint rules for the purpose of making any transitional or other provisions necessary for carrying into effect the provisions of this Regulation where they are not expressly contained herein.
- (2) The provisions of sections 10, 11, 12 14 and 15 of the Regulation shall be applicable to the Municipal Council of Vila as if the said Council were the former Authority.

Citation and commencement

8. This Regulation may be cited as the Vila Housing Authority (Transfer) Regulation No. 40 of 1977 and shall, on its publication in the Condominium Gazette, be deemed to have come into effect on the 27th day of May 1977.

MADE at Vila this seventh day of December, 1977.

The Resident Commissioner for the French Republic

Her Britannic Majesty's Resident Commissioner

R. GAUGER

J.S. CHAMPION