

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 129.

*Loan (Works and Services).*

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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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*Loan (Works and Services) Act.*

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ARRANGEMENT OF SECTIONS.

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

SCHEDULE.—Pre-1976 Acts.

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INDEPENDENT STATE OF PAPUA NEW GUINEA.

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*Loan (Works and Services) Act.*

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*, 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 the Schedule.

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.

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SCHEDULE.

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Sec. 1.

PRE-1976 ACTS.

*Loan (Works and Services) Act 1960.*

*Loan (Works and Services) Act 1961.*

*Loan (Works and Services) Act 1962.*

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APPENDIX.

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SOURCE OF THE LOAN (WORKS AND SERVICES) ACT.

Part A.—Previous Legislation.

1. *Loan (Works and Services) Act* 1960 (No. 38 of 1960).
2. *Loan (Works and Services) Act* 1961 (No. 40 of 1961).
3. *Loan (Works and Services) Act* 1962 (No. 46 of 1962).

Part B.—Cross References.

In view of the fact that this short Chapter is a consolidation of a number of essentially similar Acts, no point is seen in cross referencing to them.

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