

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 130.

Loan (Works, Services and Electricity).

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, Services and Electricity) Act.

ARRANGEMENT OF SECTIONS.

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

SCHEDULE.—Pre-1976 Acts.

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Loan (Works, Services and Electricity) Act.

Being an Act to allow the Government to borrow a certain amount of money and to spend it for the works and services of the Government and in making loans to the Papua New Guinea Electricity Commission.

1. Authority to borrow.

The State may borrow, in accordance with the *Loans Securities Act*, up to K33 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; and
- (c) for making loans to the Papua New Guinea Electricity Commission, for the purpose of the development of electrical supply works,

in accordance with any appropriations that have been made or will be made for the purpose according to law.

SCHEDULE.

PRE-1976 ACTS.

Loan (Works, Services and Electricity) Act 1963.

Loan (Works, Services and Electricity) Act 1964.

Loan (Works, Services and Electricity) Act 1965.

Loan (Works, Services and Electricity) Act 1966.

Loan (Works, Services and Electricity) Act 1967.

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APPENDIX.

SOURCE OF THE LOAN (WORKS, SERVICES AND ELECTRICITY) ACT.

Part A.—Previous Legislation.

1. *Loan (Works, Services and Electricity) Act 1963* (No. 47 of 1963).
2. *Loan (Works, Services and Electricity) Act 1964* (No. 41 of 1964).
3. *Loan (Works, Services and Electricity) Act 1965* (No. 37 of 1965).
4. *Loan (Works, Services and Electricity) Act 1966* (No. 59 of 1966).
5. *Loan (Works, Services and Electricity) Act 1967* (No. 54 of 1967).

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.

