

CONDOMINIUM DES NOUVELLES-HEBRIDES

NEW HEBRIDES CONDOMINIUM

ARRETE CONJOINT 19 de 1973

JOINT REGULATION 19 of 1973

JOINT REGULATION

No. 19
of 1973.

To provide for the raising of a loan from the Banque de l'Indochine for the construction of a new Post Office in Vila.

[Published: Condominium Gazette No. 326.]

MADE by the Resident Commissioners under the provisions of Article 2 (2) and 7 of the Anglo-French Protocol of 1914.

1. Subject to the provisions of this Regulation, the Resident Commissioners, which expression shall, where the context admits or requires, include their successors in office or anyone acting for them, may borrow a sum or sums not exceeding Twenty-four million New Hebridean francs (FNH 24,000,000) from the Banque de l'Indochine (hereinafter referred to as "the Bank").

Power to borrow from the Banque de l'Indochine.

2. Any loan made under the provisions of section 1—

Terms and repayment.

- (a) shall bear interest at eight per centum per annum and shall be for a term of fifteen years repayable by fifteen equal annual instalments of principal and interest combined so that the loan shall be repaid within the period for which the same was granted;
- (b) shall be on such other terms as may be agreed between the Resident Commissioners and the Bank.

3. Notwithstanding the foregoing provisions of this Regulation the Resident Commissioners shall have the right to be discharged from liability for the total sum borrowed at any time before the due date for repayment thereof by repaying the principal money outstanding together with all interest due at the date of such repayment.

Right to repay before due date.

4. The principal money of any loan raised under this Regulation and the interest payable thereon shall be charged on and payable out of the general revenues and assets of the Joint Administration of the New Hebrides.

Loan to be charged on general revenues.

5. Any money borrowed under the provisions of this Regulation shall be appropriated and applied to the construction of a new Post Office in Vila.

Application of loan moneys.

6. The Joint Condominium Post Office Loan Regulation No. 15 of 1972 is hereby repealed.

Repeal.

7. This Regulation may be cited as the Joint Condominium Post Office Loan (Banque de l'Indochine) Regulation No. 19 of 1973 and shall come into operation on the date of its publication in the Condominium Gazette.

Citation and commencement.

Made at Vila this tenth day of May, 1973.

LANGLOIS

COLIN H. ALLAN

The Resident Commissioner
for the French Republic.

Her Britannic Majesty's
Resident Commissioner.
