

LOAN AUTHORISATION ACT

WESTERN SAMOA

Arrangement of Provisions

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1990, No. 8

AN ACT to authorise the Government to borrow a sum not exceeding 20,000,000 Renminbi Yuan.

BE IT ENACTED by the Legislative Assembly of Western Samoa in Parliament assembled as follows:-

1. Short Title - This Act may be cited as the Loan Authorisation Act 1990.
2. Authorising the borrowing of 20,000,000 Renminbi Yuan - (1) In accordance with the Financial Powers Act 1964, the Minister of Finance is authorised, during the period ending on the 31st day of December 1990, to borrow from the Government of the People's Republic of China, on the security of the public revenues of Western Samoa, a sum of money not exceeding twenty million Renminbi Yuan.
(2) The authority granted by this Act is in addition to the authority granted by the Loan Authorisation Act 1989 (No 2).
3. Terms for borrowing Renminbi Yuan outside Western Samoa - For the purposes of and notwithstanding section 40 of the Financial Powers Act 1964 it is hereby determined that -
 - (a) The loan monies shall be borrowed in the People's Republic of China and that no stock shall be issued.
 - (b) The place for payment of interest and repayment of principal shall be Beijing in the People's Republic of

China or such other place or places designated for those purposes by the Bank of China.

- (c) The currency, money, or unit of account in which the loan is to be borrowed and/or repaid or in which the amount of the borrowing and/or repayment shall be calculated shall be as agreed from time to time between the Government of Western Samoa and the Government of the People's Republic of China.

4. Expenditure of monies borrowed - Any sums borrowed by the Government under this Act, which are expended for the purposes of and in accordance with the borrowing agreement herein authorised, if paid into a separate fund or account designated by the Minister of Finance for the purpose shall be statutory expenditure.

TULAFONO O LE FAATAGAINA O FAAUNEGA-TUPE

SAMOA I SISIFO

Faatulagaina o Aiaiga

Igoa

- 1 Igoa Puupuu
- 2 Faatagaina ai le nonoina mai o le 20,000,000 Renminbi Yuan
- 3 Tuutuuga mo le nonoina mai o Renminbi Yuan i fafo atu o Samoa i Sisifo
- 4 Tupe Alu o tupe e nonoina mai

1990, Nu. 8

O SE TULAFONO e faataga ai le Malo, e na te nonoina se vaega-tupe ia le sili atu i le 20,000,000 Renminbi Yuan.

UA FAIA e le Fono Aoaofaitulafono o Samoa i Sisifo i totonu o le Palemene ua potopoto e faapea:-

1. Igoa Puupuu - E mafai ona ta'ua lenei Tulafono o le Tulafono o le Faatagaina o Faaunega-tupe 1990.

2. Faatagaina ai le nonoina mai o le 20,000,000 Renminbi Yuan -
(1) E tusa ai ma le Tulafono o Malosiaga Tau Tupe 1964, ua faatagaina nei le Minisita o Tupe, a o faagasolo le vaitaimi e faaiuina i le aso 31 o Tesema 1990, e nonoina mai i le Malo o Tagata Saina, i luga o le puipuiga malu o tupe maua o le Malo o Samoa i Sisifo, se vaega-tupe ia le sili atu i le lua sefulu miliona Renminbi Yuan.

(2) O le pule ua tuuina atu e lenei Tulafono e faaopoopo atu lea i le pule e pei ona sa tuuina atu e le Tulafono o le Faatagaina o Faaunega-tupe 1989 (Nu 2).

3. Tuutuuga mo le nonoina mai o Renminbi Yuan i fafo atu o Samoa i Sisifo - Mo faamoemoega o ma e ese mai ai na i lo fuafuapu 40 o le Tulafono o Malosiaga Tau Tupe 1964 ua toe fuafuaina ai e faapea -

(a) O le faaunega-tupe o le a tataua ona nonoina mai i totonu o le Malo o Tagata Saina ma e faapea e leai se mea totino e faamaonia ai o le a tuuina atu.

- (b) O le nofoaga mo le totogiina o tupe tului ma le toe totogiina atu o tupe autu e tatau ona totogiina i Beijing i totonu o le Malo o Tagata Saina po o so o se isi nofoaga po o ni nofoaga o le a filifilia mo ia faamoemoe e le Faletupe o Saina.
- (c) O le ituaiga tupe pepa, tupe, po o iunite o faamatalaga tau tupe o le a faia ai lea nogatupe ma/po o le toe totogiina po o o le a i ai le aofaiga o tupe nono ma/po o o le a faatatauina i ai le toe totogiina e tatau ona malilie i ai mai i lea taimi i lea taimi i le va o le Malo o Samoa i Sisifo ma le Malo o Tagata Saina.

4. Tupe Alu o tupe e nonoina mai - So o se vaega-tupe e nonoina mai e le Malo e tusa ai ma lenei Tulafono, lea o le afaaaluina mo faamoemoga o ma ia tusa ai ma le maliega na nonoina mai ai e pei ona faatagaina inei, pe afai e totogiina i totonu o se faaputuga-tupe e ese mai ai po o se faamatalaga tau tupe ua filifilia e le Minisita o Tupe mo lea faamoemoe o le a avea ma tupe alu faale-tulafono.