

Chapter 130.
Loan (Works, Services and Electricity) Act 1976.

Certified on: / /20 .

INDEPENDENT STATE OF PAPUA NEW GUINEA.



Chapter 130.

Loan (Works, Services and Electricity) Act 1976.

ARRANGEMENT OF SECTIONS.

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

SCHEDULE 1 – Pre-1976 Acts.

INDEPENDENT STATE OF PAPUA NEW GUINEA.



AN ACT

entitled

Loan (Works, Services and Electricity) Act 1976,

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 1960*, 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 Schedule 1.

2. PURPOSES FOR WHICH MONEY MAY BE SPENT.

¹Money 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- (c)² [*Repealed.*]

¹ Section 2 Amended by No. 69 of 2006, s. 9.

² Section 2 Amended by No. 69 of 2006, s. 9.

SCHEDULE 1 – 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.

Office of Legislative Counsel, PNG