



No. 44 of 1996.

Judicial Proceedings (Interest on Debts and Damages) (Amendment) Act 1996.

Certified on : 20.12.96

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1996.

Judicial Proceedings (Interest on Debts and Damages) (Amendment) Act 1996,

ARRANGEMENT OF SECTIONS.

1. Interest on certain debts and damages (Amendment of Section 1).
2. Interest on debt under judgement or order (Amendment of Section 3).

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 1996.

AN ACT

entitled

Judicial Proceedings (Interest on Debts and Damages) (Amendment) Act 1996,

Being an Act to amend the *Judicial Proceedings (Interest on Debts and Damages) Act* (Chapter 52),

MADE by the National Parliament to come into operation in accordance with a notice in the National Gazette by the Head of State, acting with, and in accordance with, the advice of the Minister.

1. INTEREST ON CERTAIN DEBTS AND DAMAGES (AMENDMENT OF SECTION 1).

Section 1 of the Principal Act is amended by adding the following new subsection:-

“(2) Where the proceedings referred to in Subsection (1) are taken against the State, the rate of any interest under that subsection shall not exceed 8% yearly.”.

2. INTEREST OF DEBT UNDER JUDGEMENT OR ORDER (AMENDMENT OF SECTION 3).

Section 3 of the Principal Act is amended -

(a) in Subsection (2), by repealing the figures and word “21 days” and replacing them with the following:-

“30 days”; and

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(b) in Subsection (3), by repealing the figures and word "21 days" and replacing them with the following:-

"30 days"; and

(c) by adding the following new subsection:-

"(4) Notwithstanding anything in this section, where the judgement given or the order made is given or made against the State -

(a) the rate of interest payable under Subsection (1) shall not exceed 8% yearly; and

(b) any payment under Subsections (2) and (3) shall be deemed to have been made on the date of the drawing of the cheque for payment; and

(c) where the sum awarded is increased on appeal - interest shall only be payable on the increase in accordance with this section from the date when the appellate judgement or order takes effect."

I hereby certify that the above is a fair print of the *Judicial Proceedings (Interest on Debts and Damages) (Amendment) Act 1996*.

Clerk of the National Parliament.

I hereby certify that *Judicial Proceedings (Interest on Debts and Damages) (Amendment) Act 1996* was made by the National Parliament on 11 December 1996.

Speaker of National Parliament.