



Analysis

Title	Zealand
1. Short title	3. Authorising the borrowing of WS \$1,000,000 in Western Samoa
2. Authorising the borrowing of WS \$125,000 from the Bank of New Zealand	4. Authorising the borrowing of NZ \$1,000,000 in New Zealand

1975, No. 18.

AN ACT authorising the Government to borrow the sum of one hundred and twenty-five thousand tālā from the Bank of New Zealand, and the borrowing in Western Samoa of a sum not exceeding one million tālā, and the borrowing in New Zealand of a sum not exceeding one million New Zealand dollars.

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 (No. 2) 1975. [23 December 1975]

2. Authorising the borrowing of WS\$125,000 from the Bank of New Zealand—WHEREAS the present capital of the Bank of Western Samoa constituted by the Bank of Western Samoa Ordinance 1959 is seven hundred and fifty thousand tālā divided into three thousand seven hundred and fifty shares of two hundred tālā each and held by the Bank of New Zealand and the Government of Western Samoa in equal proportion AND WHEREAS the proprietors of the Bank of Western Samoa consider it desirable to increase the capital of the Bank of Western Samoa and therefore propose to resolve to increase such capital to one million tālā by the creation of one thousand two hundred and fifty new shares of two hundred tālā each, to rank *pari passu* in all respects with existing shares in the capital of the Bank

of Western Samoa and to be subscribed for by the proprietors in equal proportions, namely, six hundred and twenty-five new shares by the Bank of New Zealand and six hundred and twenty-five new shares by the Government of Western Samoa AND WHEREAS the proprietors propose that the new shares shall be issued at par and shall be paid for as at the 31st day of December 1975 AND WHEREAS the Bank of New Zealand has offered to lend to the Government of Western Samoa the sum necessary to enable the Government of Western Samoa to subscribe for its new shares, being one hundred and twenty-five thousand tālā AND WHEREAS the loan is to bear interest from the date of advance until repayment AND WHEREAS the interest is to be at a rate per annum equivalent to the divided rate of the Bank of Western Samoa (declared from time to time in respect of each year's operations) so long as that dividend rate is between four and eight per centum per annum AND WHEREAS so long as that dividend rate is below four per centum or no dividend is declared in respect of any year the interest on the loan is to be at a rate of four per centum per annum AND WHEREAS so long as that dividend rate is above eight per centum per annum the interest on the loan is to be at a rate of eight per centum per annum AND WHEREAS the loan is to be repayable with the interest over a term of ten years from the date of advance on an amortization basis, in half-yearly instalments, and with the principal portions of those instalments to be calculated as if the rate of interest on the loan were invariable at five per centum per annum AND WHEREAS the Government of Western Samoa is nevertheless to have the right to repay the loan or any part of it at any time during the term of ten years without notice, whereupon interest would cease to be payable on the principal so repaid, and the amortization basis for any principal not repaid would be adjusted by mutual agreement between the parties AND WHEREAS the loan is to be secured by an issue to the Bank of New Zealand of stock of the Government of Western Samoa of a face value equivalent to the amount of the loan BE IT THEREFORE ENACTED AS FOLLOWS:—

The Government of Western Samoa is hereby authorised to borrow from the Bank of New Zealand the sum of one hundred and twenty-five thousand tālā on the terms recited in this section.

3. Authorising the borrowing of WSS\$1,000,000 in Western Samoa—The Minister of Finance is hereby authorised, subject to the provisions of the Financial Powers Act 1964, to borrow on the security of the public revenues of Western Samoa, during the year ending with the 31st day of December 1976, a sum of money not exceeding one million tālā, the stock being issued and registered in Western Samoa, and repayable in Western Samoa over a term or terms not exceeding 20 years each.

4. Authorising the borrowing of NZ\$1,000,000 in New Zealand—The Minister of Finance is hereby authorised, subject to the provisions of the Financial Powers Act 1964, to borrow on the security of the public revenues of Western Samoa, during the period ending with the 31st day of December 1976, a sum of money not exceeding one million New Zealand dollars, the stock being issued and registered in New Zealand, and repayable in New Zealand currency over a term or terms not exceeding 25 years each.

By Authority:

V. L. CRICHTON, ACTING GOVERNMENT PRINTER, APIA, WESTERN SAMOA—1976.



Samoa i Sisifo

Vaevaeina

Igoa
1. Igoa pu'upu'u	
2. Fa'atagaina o le nonoina mai o le vaega-tupe e WS\$125,000 mai le Fale Teutupe o Niu Sila	3. Fa'atagaina o le nonoina mai o se vaega-tupe e WS\$1,000,000 i Samoa i Sisifo
	4. Fa'atagaina o le nonoina mai o se vaega-tupe e NZ\$1,000,000 i Niu Sila

1975, Nu. 18.

O SE TULAFONO e fa'atagaina ai le Malo na te nonoina le vaega-tupe e tasi le selau ma le luasefulu ma le lima afe tala mai le Fale Teutupe o Niu Sila, ma le nonoina i Samoa i Sisifo o se vaega-tupe e le silia ma le tasi le milliona tala, ma le nonoina i Niu Sila o se vaega-tupe e le silia ma le tasi le milliona tala Niu Sila.

UA FAIA e le Fono Aoao Faitulafono a Samoa i Sisifo i totonu o le Palemene ua potopoto e fa'apea:—

1. Igoa pu'upu'u—E mafai ona ta'ua le Tulafono lenei o le Tulafono o le Fa'atagaina o Fa'aunega-Tupe (Nu. 2) 1975. [23 Tesema 1975]

2. Fa'atagaina o le nonoina mai o le vaega-tupe e WS \$125,00 mai le Fale Teutupe o Niu Sila—ONA o le tupe fa'avae o lo'o iai nei a le Fale Teutupe o Samoa i Sisifo na fa'atuina e le Tulafono o le Fale Teutupe o Samoa i Sisifo 1959, e fitu selau limasefulu afe tala ua vaevaeina i le ta'i tolu afe fitu selau limasefulu sea ta'i lua selau tala i sea ta'i-tasi ma o lo'o umia e le Fale Teutupe o Niu Sila ma le Malo o Samoa i Sisifo i fua fa'atatau tutusa MA ONA ua manatu e o lo'o pulea le Fale Teutupe o Samoa i Sisifo e ono mana'omia le fa'aopoopoina o le tupe fa'avae a le Fale Teutupe o Samoa i Sisifo ma o le mea lea ua fa'atuina mai ai ina ia fa'ai'ugafonoina le fa'aopoopoina o lea tupe fa'avae

i le tasi le miliona tala i le faia o ni sea e tasi le afe lua selau ma le limasefulu e ta'i lua selau tala i sea ta'itasi, ina ia tulaga tutusa ai e aunoa ma se faiga fa'apito i itu uma fa'atasi ai ma sea o lo'o iai nei i totonu o le tupe fa'avae a le Fale Teutupe o Samoa i Sisifo ma o le a sasaina tupe mo lea itu e e o lo'o pulea i fua fa'atatau tutusa, e ta'ua fa'apea e ono selau ma le luasefulu-lima ni sea fou e le Fale Teutupe o Niu Sila ma le ono selau ma le luasefulu-lima sea fou e le Malo o Samoa i Sisifo **MA ONA** ua fa'atuina mai e e o lo'o pulea e fa'apea o sea fou o le a tatau ona tu'uina atu i le tulaga tutusa ma o le a tatau ona totogi i le aso 31 o Tesema 1975, **MA ONA** ua ofoina mai e le Fale Teutupe o Niu Sila na te fa'aunaina atu i le Malo o Samoa i Sisifo le vaega-tupe e tatau ai ina ia mafai e le Malo o Samoa i Sisifo ona sasaina ni tupe mo ona sea fou, o le tupe lea e tasi le selau ma le luasefulu-lima afe tala **MA ONA** o le fa'aputuga-tupe o le a tau'aveina ai le tului mai le aso e tu'uina atu ai fa'a-aitalafu se'ia o'o ina ua toe totogi **MA ONA** o le tului o le a i se fua fa'atatau i tausaga ta'itasi e tutusa ma le fua fa'atatau o le tufatufaga a le Fale Teutupe o Samoa i Sisifo (e ta'utinoina mai lea taimi i lea taimi i le itu i gaoioiga i tausaga ta'itasi) i taimi uma lava e iai le fua fa'atatau o lea tufatufaga i le va o le fa ma le valu pasene i tausaga ta'itasi **MA ONA** o taimi uma lava e i ai le fua fa'atatau o lea tufatufaga i lalo ifo o le fa pasene po o le leai o se tufatufaga ua ta'utinoina i le itu i so o se tausaga, o le tului i luga o le fa'aunega-tupe o le a i se fua fa'atatau e fa pasene i le tausaga **MA ONA** o taimi uma lava e iai le fua fa'atatau o lea tufatufaga i luga a'e o le valu pasene i le tausaga, o le tului i luga o le fa'aunega-tupe o le a i se fua fa'atatau e valu pasene i le tausaga **MA ONA** o le fa'aunega-tupe o le a tatau ona toe totogi fa'atasi ai ma le tului i se vaitaimi e sefulu tausaga mai le aso e tu'uina atu ai fa'a-aitalafu i luga i se fa'avae tau le fa'ata'atia'eseina o ni tupe mo le toe totogiina o le aitalafu, i ni togiga e fai auaua'i e ta'i afa-tausaga, ma fa'atasi ai ma ni vaega o le tupe autu o ia togiga e fai auaua'i e ao ina fuafuaina e peisea'i lava o le fua fa'atatau o le tului i luga o le fa'aunega-tupe sa le fesuisuia'ia i le lima pasene i le tausaga **MA ONA** e ui lava i lea, o lo'o i ai i le Malo le aiā tatau na te toe totogiina ai le fa'aunega-tupe po o so o se vaega o le fa'aunega-tupe i so o se taimi a o savalia le vaitaimi e sefulu tausaga e aunoa ma se fa'aaliga, le taimi lea o le a fa'amutaina ai le tului semanu e tatau ona

totogi atu i luga o le tupe autū ua fa'apea ona toe totogi atu, ma o le fa'avae tau le fa'ata'atia'eseina o ni tupe mo le toe totogiina o le aitalafu mo so o se tupe autū e le'i toe totogiina o le a fetu'utu'una'i lava i se feagaiga e fa'atau malilie fa'atasi i ai i le va o itu e auai MA ONA o le fa'aunega-tupe o le a puipuia malu i le tu'uina atu i le Fale Teutupe o Niu Sila o se mea puipuia a le Malo o Samoa i Sisifo o lona aogā po'o le tau lo'o fa'aalia ai e tutusa ma le aofaiga o tupe o le fa'aputuga-tupe O LE MEA LEA UA FAIA AI FA'A-LE-TULAFONO E FA'APEA:—

Ua fa'atagaina nei le Malo o Samoa i Sisifo na te nonoina mai le Fale Teutupe o Niu Sila le vaega-tupe e tasi le selau ma le luasefululima afe tala i luga o tu'utu'uga o lo'o ta'ua i totonu o lenei fuaiupu.

3. Fa'atagaina o le nonoina mai o se vaega-tupe e WS \$1,000,000 i Samoa i Sisifo—Ua fa'atagaina nei le Minisita o Tupe, ae noatia ma fai fuafua i le Tulafono o Pulega tau Tupe 1964, na te nonoina mai i luga o le puipuiga a tupe maua a le Malo o Samoa i Sisifo a o savalia le tausaga ua fa'amutaina i le aso 31 o Tesema 1976, se vaega tupe e-le silia le miliona tala, o le mea puipuia o le a tu'uina atu ma fa'amauina i Samoa i Sisifo, ma o le a toe fa'aolaina i Samoa i Sisifo i luga o se vaitaimi po o ni vaitaimi e le silia le 20 tausaga i vaitaimi ta'itasi.

4. Fa'atagaina o le nonoina mai o se vaega-tupe e NZ \$1,000,000 i Niu Sila—Ua fa'atagaina nei le Minisita o Tupe ae noatia ma fai fuafua i le Tulafono o Pulega tau Tupe 1964, na te nonoina mai i luga o le puipuiga a tupe maua a le Malo o Samoa i Sisifo, a o savalia le vaitaimi ua fa'amutaina i le aso 31 o Tesema 1976, se vaega-tupe e le silia le miliona tala Niu Sila, o le mea puipuia o le a tu'uina atu ma fa'amauina i Niu Sila, ma o le a toe fa'aolaina i tupe Niu Sila i luga o se vaitaimi po o ni vaitaimi e le silia le 25 tausaga i vaitaimi ta'itasi.

By Authority:

V. L. CRICHTON, ACTING GOVERNMENT PRINTER, APIA, WESTERN SAMOA—1976.