CHAPTER 185

DEVELOPMENT LOANS (UNITED KINGDOM GOVERNMENT) ACT

To provide for the raising of loans from the Government of the United Kingdom for the purpose of development, and for matters incidental thereto.

(12th March, 1965)*

Enacted by ACT XI of 1965.

Short title.

1. This Act may be cited as the Development Loans (United Kingdom Government) Act.

Powers to borrow from the United Kingdom Government.

2. (1) Subject to the provisions of this Act the Government of Malta may borrow from time to time a sum or sums of money not exceeding in the aggregate five million seven hundred thousand pounds sterling by means of a loan or loans made by the Government of the United Kingdom.

(2) Any loans under the provisions of subarticle (1) shall be on such terms as may be agreed between the Government of Malta and the Government of the United Kingdom.

Loans to be charged on general revenues and assets.

3. The principal money of any loan raised under the provisions of this Act, and the interest payable thereon, shall be charged on and paid out of the general revenues and assets of the Government of Malta, which are hereby appropriated to the purpose.

Application of loan.

4. Any money borrowed under the provisions of this Act shall be appropriated and applied to the purposes specified in the Malta Development Plan for the period 1st April, 1964 to 31st March, 1969, or in any modification, amendment or extension thereof as may be approved from time to time by the Minister of Economic Planning and Finance or to any other purposes agreed with the Government of the United Kingdom in accordance with Article 3 of the Agreement on Financial Assistance entered into on 21st September 1964.

**See* Government Notice No. 159 of 12th March, 1965.