CHAPTER 208

ITALIAN GOVERNMENT LOAN ACT

To provide for the raising of loans or the acceptance of credit facilities from, or authorized by, the Government of the Republic of Italy for purposes of development or purposes connected therewith, and for matters incidental thereto.

(1st July, 1968)*

ACT XVIII of 1968, as amended by Act XIII of 1983 and Legal Notice 411 of 2007.

Short title.

1. The short title of this Act is the Italian Government Loan Act.

Power to borrow from the Italian Government. *Amended by: XIII. 1983.5; L.N. 411 of 2007.*

2. (1) Subject to the provisions of this Act, the Government of Malta may borrow such sum or sums as may be required, not exceeding in the aggregate four million, six hundred and fifty-eight thousand and seven hundred and forty-six euro and eighty cents (4,658,746.80) or such higher sum as the House of Representatives may, by resolution, approve, by means of a loan or loans or through credit facilities made, granted or authorized by the Government of the Republic of Italy.

(2) Any loan or credit facility under the provisions of subarticle (1) shall be in such manner, on such terms and subject to such conditions as may be agreed between the Government of Malta and the Government of the Republic of Italy or as may be agreed in accordance with arrangements provided for by agreement between the Governments aforesaid.

Repayment to be charged on Consolidated Fund.

3. The repayment of the principal money of any sum borrowed under the provisions of this Act, and the payment of any interest payable thereon and of all charges payable in connection therewith, shall be a charge on the Consolidated Fund.

Application of money borrowed.

4. Any money borrowed under the provisions of this Act shall be applied to such purposes of development or purposes connected therewith as the Government of Malta, subject to any agreement in respect thereof between the Government of Malta and the Government of the Republic of Italy, may deem proper.

**See* Government Notice No. 470 of the 1st of July, 1968.