CHAPTER 349

LOCAL LOAN ACT

To authorise the sum of thirty-four million four hundred thousand Maltese liri by way of loan for the purpose of making good the deficit incurred by the Consolidated Fund to meet expenditure during the year 1990.

(12th March, 1991)*

Enacted by ACT VII of 1991.

Short title.

1. This Act may be cited as the Local Loan Act.

Power to raise loan.

2. (1) Subject to the provisions of this Act, the Government of Malta may raise in Malta by way of loan a sum of money not exceeding thirty-four million four hundred thousand Maltese Liri.

(2) For the purpose of raising the loan as aforesaid, the Minister responsible for finance is hereby authorised to issue stock in Malta under the provisions of the Local Loans (Registered Stock and Securities) Ordinance; and the loan made under the provisions of this section shall be made on such terms and conditions as the said Minister may approve.

Cap. 161.

Purpose of loan.

3. Any money borrowed under the authority of this Act shall be appropriated and applied for the purpose of making good the deficit incurred by the Consolidated Fund to meet expenditure during the year 1990.

**See* Government Notice No. 212 of 12th March, 1991.