I assent

(L.S.)

PAUL XUEREB
Acting President

25th November, 1988

ACT No. XXXII of 1988

AN ACT to authorise a sum of forty million Maltese liri to be raised in Malta by way of loan for the purpose of making good the deficit incurred by the Consolidated Fund to meet expenditure during the year 1987.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Local Loan Act, 1988. Short title.

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 forty million Maltese liri. Power to raise loan.

(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, 1959; and the loan made under the provisions of this section shall be made on such terms and conditions as the said Minister may approve. Ord. No. XVIII of 1959

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 1987.

Passed by the House of Representatives at Sitting No. 170 of the 18th November, 1988.

LAWRENCE GONZI
Speaker

P. MUSCAT TERRIBILE
Clerk to the House of Representatives

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