

Passed by the Legislative Assembly this 31st day of October, 1966.

J. A. Cumber
President.

Sybil McLaughlin
Clerk of the Legislative Assembly.

Published by Government Notice 147 of 1966
Date of operation 29th November, 1966

CAYMAN ISLANDS



THE ROAD (DEVELOPMENT) LOAN LAW, 1966
(LAW 32 OF 1966)

(L.S.)

I Assent

J. A. Cumber

Administrator

29th November, 1966

A Law to confer power to raise by loan a sum not exceeding ONE HUNDRED AND FIFTY THOUSAND POUNDS STERLING together with the expenses of issue thereof and for matters connected therewith.

(

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Enacted by the Legislature of the Cayman Islands.

Short title.	1. This Law may be cited as the Road (Development) Loan Law, 1966.
Authority to raise a loan.	2. The Administrator in Council is hereby authorised to raise by a loan an amount sufficient to produce the sum of ONE HUNDRED AND FIFTY THOUSAND POUNDS STERLING and such further sum as may be necessary to defray the expenses of the issue thereof.
Appropriation of loan.	3. The money raised under the authority of this Law shall be appropriated and applied to defraying a portion of the costs of financing a programme of road development work in the Cayman Islands and to defraying the expenses of the issue of the loan.
Mode of raising a loan.	4. The loan hereby authorised shall be raised by borrowing from Barclays Bank D.C.O. on such terms as to repayment of principal and interest as may be mutually agreed.
Principal and Interest to be charged on general revenue.	5. The principal monies and interest represented by the loan raised under the provisions of this Law are hereby charged upon, and shall be payable out of the general revenue and assets of the Government of the Cayman Islands.