

The Loan (Capital Projects) (Amendment) Law, 1974

the Governor in Council may approve and
the documentation evidencing the same
shall be exempt from stamp duty.”.

Passed the Legislative Assembly this 12th day of March, 1974

K.R. CROOK

President

SYBIL McLAUGHLIN

Clerk of the Legislative Assembly

THE LOAN (CAPITAL PROJECTS) (AMENDMENT) LAW, 1974

LAW 7 OF 1974

Government Notice No. 104 of 1974

Date of Operation: 11th June, 1974

LAW 7 of 1974.

I assent

K.R. CROOK

Governor

6th June, 1974

MEMORANDUM OF OBJECTS AND REASONS

Section 4 of the above Law applies the provisions of the Debentures (Local) Law, (Cap. 33), and although that Law is in itself permissive, it is thought that, for the removal of doubt, reference to it should be deleted, particularly having regard to the fact that some of its provisions are inconvenient and, indeed, undesirable, particularly that requiring the issue of bearer certificates with coupons attached. For the further removal of doubt it is desired to state clearly that the loan, being one to Government, shall be exempt from stamp duty.

A LAW TO AMEND THE LOANS (CAPITAL PROJECTS) LAW, 1973

(No. 3 of 1973)

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Loan (Capital Projects) (Amendment) Law, 1974 and shall come into operation on a day to be appointed by the Governor by Government Notice published in the Cayman Islands.

Short
title
and
commence-
ment.

2. The Loan (Capital Projects) Law, 1973 is hereby amended by deleting section 4 thereof and substituting

Law 3
of 1973
amended.

"Mode of
raising loan

4. The loan hereby authorized, or any part thereof may be raised in such manner and upon such terms as to the payment of interest thereon and the repayment thereof and in such form as