

Principal and interest
charged on revenue.

5. Any amount borrowed under the authority of this Law and interest on that amount is by this Law charged on and out of the general revenues and assets of the Cayman Islands.

Passed by the Legislative Assembly the 27th day of July, 1992.

Sybil McLaughlin
Speaker.

Georgette Myrie
Clerk of the Legislative Assembly.

CAYMAN ISLANDS



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**THE LOAN (CAYMAN AIRWAYS) LAW, 1992
(LAW 15 OF 1992)**

CAYMAN ISLANDS

Law 15 of 1992

I Assent

ALAN SCOTT
Governor

31st August, 1992

**A LAW TO CONFER POWER TO RAISE A LOAN
NOT EXCEEDING CI\$16,800,000 FOR THE
RECAPITALIZATION OF CAYMAN AIRWAYS LIMITED**

ENACTED by the Legislature of the Cayman Islands.

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| Short title. | 1. This Law may be cited as the Loan (Cayman Airways) Law, 1992. |
| Authority to borrow. | 2. The Governor in Council is by this law authorized to borrow, either at one time or by installments, an amount not exceeding CI\$16,800,000. |
| Appropriation of borrowings. | 3. Any amount borrowed under the authority of this Law must be applied and is by this Law appropriated to the recapitalization of Cayman Airways Limited. |
| Terms of borrowing. | 4. (1) The amount or any part of the amount authorized to be borrowed under the authority of this Law may be borrowed –

(a) from such persons or persons; and

(b) on such terms and conditions

as the Governor in Council approves.

(2) As soon as possible after any agreement for the borrowing of the whole or any part of the amount authorized to be borrowed under the authority of this Law has been concluded, the Financial Secretary must lay a copy of the agreement before the Legislative Assembly. |