

borrowed, shall be charged on and paid out of the general revenues and assets of the Islands.

Section 3

SCHEDULE	
Column 1	Column 2
Purpose	Amount
Capital Development	\$16,000,000
TOTAL	\$16,000,000

Passed by the Legislative Assembly this 9th day of February, 2000.

Mabry S. Kirkconnell

Speaker.

Georgette Myrie

Clerk of the Legislative Assembly.

CAYMAN ISLANDS



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THE LOAN (CAPITAL PROJECTS 2000) LAW, 1999

(Law 21 of 1999)

CAYMAN ISLANDS

Law 21 of 1999.

I Assent

P.J.SMITH

Governor.

17 March, 2000.

**A LAW TO AUTHORISE THE BORROWING  
OF UP TO \$16,000,000 FOR THE FINANCING  
OF CAPITAL PROJECTS**

ENACTED by the Legislature of the Cayman Islands.

1.

This Law may be cited as the Loan (Capital Projects 2000) Law, 1999.

Short title
2.

(1) The Governor in Council may borrow an amount not exceeding \$16,000,000 in the currency of the Islands.

(2) The amount referred to in subsection (1) may be borrowed-

(a) by instalments; and

(b) from any institution, and on such terms and conditions, as the Governor in Council may approve.

Power to borrow
3.

The money borrowed under section 2 shall be appropriated for the purpose specified in the first column of the Schedule, and applied to that purpose in an amount not exceeding the amount specified in respect of that purpose in the second column of the Schedule.

Appropriation of loan
4.

The principal of and interest on any money borrowed under section 2, together with the expenses incurred by the Government in relation to the money

Principal and interest of loan