

old

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

CAYMAN ISLANDS



Supplement No 6 published with Gazette No 14 dated 8th July, 1997.

Section 3

SCHEDULE

Column 1	Column 2
Purpose	Amount in CI\$
1. 42-135 LL Medical Equipment	545,429
2. 52-106 LL Construction of Roads	4,590,475
3. 52-114 LL - Health Care Facilities	10,523,496
4. 52-127 LL Post Office Buildings	1,000,000
TOTAL	<u>16,659,400</u>

Passed by the Legislative Assembly the 18th day of April, 1997.

Mabry S Kirkconnell

Speaker.

Georgette Myrie

Clerk of the Legislative Assembly.

THE LOAN (CAPITAL PROJECTS) LAW, 1997

(Law 10 of 1997)

CAYMAN ISLANDS

Law 10 of 1997.

I Assent

JOHN OWEN

Governor.

26 May, 1997.

A LAW TO AUTHORISE THE BORROWING
OF UP TO C\$16,659,400 FOR THE FINANCING
OF SPECIFIED CAPITAL PROJECTS

ENACTED by the Legislature of the Cayman Islands.

1.	This Law may be cited as the Loan (Capital Projects) Law, 1997.	Short title
2.	(1) The Governor in Council may borrow an amount not exceeding C\$16,659,400 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 to one or more of the purposes specified in the first column of the Schedule, and applied to any such purpose in an amount not exceeding the amount specified in respect of that purpose in the second column of the Schedule.	Appropriation of loan to specified purposes
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