Chapter 128.

Loan (Electricity) Act 1976.

Certified on: / /20 .
ARRANGEMENT OF SECTIONS.

1. Authority to borrow.
2. Purposes for which money may be spent.

SCHEDULE 1 – Pre-1976 ACTS.
AN ACT

entitled

Loan (Electricity) Act 1976,

Being an Act to allow the Government to borrow a certain amount of money and to spend it for the purpose of the development of electricity supply works.

1. **AUTHORITY TO BORROW.**

   The State may borrow, in accordance with the Loans Securities Act 1960, up to K400,000.00, less any amounts borrowed before 1 January 1976 (the effective date for the purposes of the Revision of the Laws Act 1973 (Adopted)) under the Act listed in Schedule 1.

2. **PURPOSES FOR WHICH MONEY MAY BE SPENT.**

   Moneys borrowed under this Act may be spent only—
   
   (a) for the expenses of borrowing; and
   
   (b) for the purpose of development of electricity supply works.
SCHEDULE 1 – PRE-1976 ACTS.

Sec. 1.

Loan (Electricity) Act 1960.

Office of Legislative Counsel, PNG