Chapter 129.

Loan (Works and Services) 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.*
INDEPENDENT STATE OF PAPUA NEW GUINEA.

AN ACT

entitled

*Loan (Works and Services) Act 1976,*

Being an Act to allow the Government to borrow a certain sum of money and to spend it on the works and services of the Government.

1. **AUTHORITY TO BORROW.**

   The State may borrow, in accordance with the *Loans Securities Act 1960,* up to K6,000,000.00, less any amounts borrowed before 1 January 1976 (the effective date for the purposes of the *Revision of the Laws Act 1973* (Adopted)) under any Act listed in Schedule 1.

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

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

Sec. 1.

Loan (Works and Services) Act 1960.


Loan (Works and Services) Act 1962.

Office of Legislative Counsel, PNG