

Chapter 126.  
***Loan (Arawa Town Works) Act 1970.***

Certified on: / /20 .



INDEPENDENT STATE OF PAPUA NEW GUINEA.



Chapter 126.

***Loan (Arawa Town Works) Act 1970.***

**ARRANGEMENT OF SECTIONS.**

1. Interpretation.
2. Authority to borrow K20,000,000.00.
3. Purposes for which moneys may be used.
4. Pre-appropriation of payments.



INDEPENDENT STATE OF PAPUA NEW GUINEA.



AN ACT

entitled

***Loan (Arawa Town Works) Act 1970,***

Being an Act to allow the State to borrow and spend up to K20,000,000.00 for works in and about the Town of Arawa, and for related purposes.

**1. INTERPRETATION.**

In this Act, “**the Town of Arawa**” means the Town of Arawa as declared, and as its boundaries are set out and declared, from time to time, under the *Town Boundaries Act 1951*.

**2. AUTHORITY TO BORROW K20,000,000.00.**

The State may, from time to time, borrow from the Government of Australia money not exceeding in the whole K20,000,000.00, on such terms and conditions as are approved by the Head of State, acting on advice.

**3. PURPOSES FOR WHICH MONEYS MAY BE USED.**

Moneys borrowed under this Act may be used only—

- (a) for the expenses of borrowing; and
- (b) for the purposes of the construction of works in the Town of Arawa; and
- (c) for the construction of a road from Kieta to Tunuru passing through the Town of Arawa,

in accordance with any appropriations made for those purposes according to law.

**4. PRE-APPROPRIATION OF PAYMENTS.**

All repayments of principal and payments of interest and other charges payable under or in respect of the loan shall be made out of the Consolidated Revenue Fund which is, to the necessary extent, appropriated accordingly.

s. 4.

*Loan (Arawa Town Works) 9999*

Office of Legislative Counsel, PNG