

L.S.]

I ASSENT,  
B.F. DIAS,  
Acting Governor.  
26th June, 1974

M O N T S E R R A T

NO. 13 OF 1974

AN ORDINANCE TO PROVIDE FOR THE RAISING OF A LOAN FROM THE CHRISTIAN ACTION FOR DEVELOPMENT IN THE CARIBBEAN FOR THE PURPOSE OF ESTABLISHING A 1½ ACRE PILOT PROJECT FOR THE GROWING OF TROPICAL GRAPES IN MONTSERRAT, TO PROVIDE FOR THE REPAYMENT OF THE LOAN, AND FOR PURPOSES INCIDENTAL THERETO OR CONNECTED THEREWITH.

On Proclamation]

Commencement.

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council of Montserrat, and by the authority of the same as follows:-

1. This Ordinance may be cited as the Agricultural Loan (Christian Action for Development in the Caribbean) Ordinance, 1974, and shall come into force on a date to be appointed by the Governor by proclamation published in the Gazette.

Short Title and  
Commencement.

2. In this Ordinance, unless the context otherwise requires -

Interpretation

“CADEC” means Christian Action for Development in the Caribbean;

“the loan” means the loan authorized to be raised under this Ordinance;

“the Minister” or “the Minister of Finance” means the member of the Executive Council of Montserrat responsible for the subject or department of Finance.

3. (1) Subject to the provisions of this Ordinance, the Minister of Finance may from time to time borrow a sum or sums of money not exceeding in the aggregate six

Power to  
borrow from  
CADEC.

thousand three hundred and seventy-eight dollars by means of a Loan or Loans made by CADEC.

(2) Any loans made under the provisions of subsection (1) of this section shall be upon such terms and conditions as may be agreed upon between the Minister and CADEC with the approval of a Secretary of State.

Repayment.

4. Any loan raised under the provisions of this Ordinance and the interest payable thereon shall be repaid by such instalments as may be agreed upon between the Minister and CADEC with the approval of a Secretary of State so that such loan shall be repaid within the period for which the same is granted.

Provided that if the pilot project fails then the loan automatically converts into a free grant with no obligations attaching to the Government of Montserrat.

Loan and Interest to be charged upon the Consolidated Fund of the Colony.

5. The Principal monies of any loan raised under the provisions of this Ordinance and the interest payable thereon shall be charged upon and payable out of the Consolidated Fund of the Colony.

Application of Loan.

6. Any monies borrowed under the provisions of this Ordinance shall be appropriated and applied to the purpose of financing a grape-growing pilot project on approximately 1½ acres of land under the supervision of the Government of Montserrat in accordance with regulations made under this Ordinance.

Regulations.

7. The Governor in Council may make Regulations prescribing —

- (a) the area where the pilot project is to be cited;
- (b) the types of tropical grape to be grown;
- (c) the conditions under which the project will be managed;
- (d) any other matter or thing which the Governor in Council considers ought to be prescribed with respect to the pilot project.

B.F. DIAS,  
*President*

Passed the Legislative Council this 25th day of June 1974.

D.H. BRAMBLE,  
*Clerk of the Council.*