

I ASSENT,
F. J. SAVAGE
GOVERNOR

DATE: 10th August, 1993

MONTSERRAT

NO. 8 of 1993

AN ORDINANCE to provide for the raising of a loan from the Social Security Fund for the Thompson Field Sports Complex.

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 Thompson Field Sports Complex (Loan) Ordinance 1993.

Short Title

2. Subject to the provisions of this Ordinance the Government may raise a loan of forty two thousand dollars from the Social Security Fund for the purpose of the erection of stands at the Thompson Field Sports Complex and related purpose.

Power to raise loan

3. The loan raised under the provisions of this Ordinance shall be repaid with interest at the rate of five percentum per annum or at such lower rate and within such period as may be agreed upon by the Government and the Social Security Board.

Repayment

4. The Principal money of the loan raised under the provisions of this Ordinance together with interest thereon shall be charged upon the and payable out of the Consolidated Fund of the Colony without further appropriation by the Legislative Council other than this Ordinance.

Loan to be a charge on the Consolidated Fund

H. A. FERGUS
Speaker

Passed the Legislative Council this 30th day of July, 1993.

M. TAYLOR
Ag. Clerk of Council