



Ceylon Govt. Gazette

EXTRAORDINARY

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DRAFT ORDINANCES.

MINUTE.

The following Draft of a proposed Ordinance is published for general information :—

An Ordinance to raise a Loan of £1,000,000 sterling for the improvement of the Harbour of Colombo and for the construction of Railways and other Public Works.

Preamble.

WHEREAS it is expedient to raise a loan not exceeding One million pounds sterling, British money, for the purpose of improving the Harbour of Colombo and of constructing railways and other public works in the Colony, and for the purchase of such lands, materials, and other things as may be required for and in connection with such improvement and railways and other public works: Be it therefore enacted by the Governor of Ceylon, by and with the advice and consent of the Legislative Council thereof, as follows :—

To be read as one with the Ordinance No. 19 of 1884.

1 This Ordinance and Ordinance No. 19 of 1884, intituled "An Ordinance to declare the terms and conditions applicable to loans authorized to be raised by the Government of Ceylon, and to provide for the creation of Ceylon Inscribed Stock" shall be construed and read as one Ordinance.

Authority to Governor to borrow by sale of debentures or inscribed stock.

2 The Governor is hereby authorized to borrow a sum not exceeding One million pounds sterling, British money, by the sale of debentures or by the sale of inscribed stock, or partly by the sale of debentures and partly by the sale of inscribed stock, under the provisions of "The General Loan and Inscribed Stock Ordinance, 1884."

Application of
loan.

3 The proceeds arising from such loan shall be applied exclusively in the construction of North-East and North-West Breakwaters at Colombo and in other improvements of the Harbour of Colombo and in and about the construction of railways and other public works in the Colony, and the purchase of such lands, materials, and other things as may be required for and in connection with such improvements, railways, and other public works.

Contribution to
sinking fund
when to
commence.

4 The contributions to the sinking fund as contemplated by sections 10 and 24 of "The General Loan and Inscribed Stock Ordinance, 1884," for the repayment of the said sum of One million pounds sterling, British money, hereby authorized to be borrowed, shall commence after the expiration of three years from the date on which the interest on the first debentures or inscribed stock to be issued under this Ordinance shall begin to run.

By His Excellency's command,

E. NOEL WALKER,
Colonial Secretary.

Colonial Secretary's Office,
Colombo, December 11, 1893.