



SUPPLEMENT No. 2

TO

THE CYPRUS GAZETTE No. 3083 OF 25TH NOVEMBER, 1943.

LEGISLATION.

THE STATUTE LAWS OF CYPRUS

No. 21 of 1943.

A LAW TO MAKE PROVISION FOR THE RAISING OF LOANS
BY THE ISSUE OF SAVINGS BONDS AND SAVINGS
CERTIFICATES.

C. C. WOOLLEY,
Governor.

[*19th November, 1943.*]

BE it enacted by His Excellency the Governor and
Commander-in-Chief of the Colony of Cyprus as
follows:—

1. This Law may be cited as the Savings Loan Law, 1943. Short title.

Interpretation.

2. In this Law, unless the context otherwise requires—
 “bond” means a Cyprus Savings Bond issued under the provisions of this Law ;
 “certificate” means a Cyprus Savings Certificate issued under the provisions of this Law”.

Power to Governor to borrow by the issue of bonds and certificates.

3. The Governor may, with the approval of the Secretary of State, borrow from time to time such sums of money as he may deem expedient by the issue of bonds and certificates of such denomination and in such series, as may be prescribed.

Power to Treasurer to provide and issue bonds and certificates and incur expenditure in connection therewith.

4. It shall be lawful for the Treasurer—
 (a) to provide and issue bonds and certificates in accordance with the provisions of this Law and of any regulations made thereunder ;
 (b) to incur any expenditure incidental to the carrying out of the provisions of this Law and of any regulations made thereunder.

Appointment of Officers.

5. The Treasurer may appoint Officers for the purpose of carrying out the provisions of this Law and of any regulations made thereunder and pay such Officers such remuneration as may be approved by the Governor.

Terms and conditions to be prescribed.

6. Each series of bonds or certificates shall be issued upon such terms and conditions (including payment of interest and bonus) as may be prescribed.

Moneys payable to be a charge on the general revenue and assets of the Colony.

7. The monies represented by the bonds and certificates and all other monies payable under the provisions of this Law or of any regulations made thereunder shall be a charge on the general revenue and assets of the Colony.

Investment of money borrowed.

8. The money borrowed under the authority of this Law may, with the approval of the Secretary of State—
 (a) be lent to His Majesty's Government in the United Kingdom upon such terms as the Governor in Council, with the approval of the Secretary of State, may determine ;
 (b) be applied to the redemption or purchase at or below par of any loan or part of any loan issued by the Government under the provisions of any other Law.

Offences.

9. Any person who forges or alters any bond, certificate or other document issued under the provisions of this Law or of any regulations made thereunder, or any word, figure, mark, sign, signature or facsimile upon or attached to any such bond, certificate or other document, or who

offers, utters or disposes of any such bond, certificate or other document knowing the same to be forged or altered, shall be guilty of an offence and shall on conviction be liable to imprisonment for any period not exceeding fifteen years.

10.—(1) The Governor in Council may from time to time make regulations for the better carrying of this Law into effect. Regulations.

(2) In particular and without prejudice to the generality of the powers conferred by sub-section (1) of this section the Governor may make regulations for or in respect of all or any of the following matters:—

- (a) all matters stated or required in this Law to be prescribed ;
- (b) the number of each series of bonds and certificates to be issued and the terms and conditions upon which each series shall be issued and redeemed and may, for that purpose, prescribe different rates of interest and redemption for each series ;
- (c) the manner in which and the place or places at which any monies due in accordance with the provisions of this Law or any regulations made thereunder shall be paid ;
- (d) the exemption from taxation in whole or in part of any income accruing, derived or received in respect of any bond or certificate.

H. G. RICHARDS,

Acting Colonial Secretary.

19th November, 1943.