

No. 27—1941.

Trinidad Electricity Board (Loan).

AN ORDINANCE to make provision for raising a loan for certain purposes of the Trinidad Electricity Board.

[31st December, 1941.]

Commencement.

1. This Ordinance may be cited as the Trinidad Electricity Board (Loan) Ordinance, 1941. Short title.

2. In this Ordinance the expression "the Board" means the Trinidad Electricity Board constituted under the Trinidad Electricity Board Ordinance. Interpretation.

Ch. 37. No. 5.

3. (1) The Governor is hereby authorised to raise a loan or loans of a total amount not exceeding the sum of two million one hundred thousand dollars and such further sum as may be necessary to defray the expenses of issue. Authority of the Governor to borrow \$2,100,000.

(2) Every such loan shall be raised in accordance with the provisions of the General Local Loan Ordinance. Ch. 34. No. 2.

(3) The contribution to sinking fund required by section 13 of the General Local Loan Ordinance shall, in relation to any such loan, commence not later than one year after the date from which interest on the loan shall commence to run.

4. (1) Any sum raised by virtue of this Ordinance to defray the expenses of issue of a loan shall be applied only to that purpose. Application of money borrowed.

(2) Save as aforesaid, any sum raised by virtue of this Ordinance shall be appropriated and applied to the purposes specified in the Schedule hereto :

Provided that the Governor may utilise any savings on any one item or items in the Schedule to cover any excess of expenditure in respect of any other item or items in the Schedule

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Power to issue Treasury Bills and to make advances. **5.** Pending the issue of a loan or loans sufficient to produce the whole or any part of the moneys hereby authorised to be borrowed, the Governor may, if necessary—

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(a) raise instalments of money, as required, by issue of Treasury Bills under the Treasury Bills Ordinance; and

(b) by warrant under his hand, authorise the Treasurer to make advances to be applied to all or any of the purposes specified in the Schedule hereto.

THE SCHEDULE.

Trolley Bus system and Diesel buses (purchase of buses and equipment)	...	...	...	...	\$375,000
Purchase of plant and transmission lines	...	...	...	...	1,503,893
Substations, Switch gear and transformers	...	...	...	...	118,932
Machine, Tools	...	...	...	...	2,175
Construction of sea water culvert and Pump House	70,000
Extension of Office Buildings	30,000
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					\$2,100,000
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