

TRINIDAD AND TOBAGO.

No. 17.—1921.

I ASSENT,

J. R. Chancellor.
Governor.

15th April, 1921.

AN ORDINANCE to authorize the raising of a loan to pay the cost of the Caroni Reclamation Scheme.

[*15th* April, 1921.]

BE it enacted by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof as follows:—

1. This Ordinance may be cited as the Caroni Reclamation Loan Ordinance, 1921. Short title.

2. In this Ordinance the term "Government" means His Majesty's Government for the time being in this Colony. Interpretation.

3. It shall be lawful for the Government from time to time to take up by way of loan on debentures such sums of money as they may require, not exceeding in the whole the sum of two hundred thousand pounds sterling, to be appropriated and applied to the construction of the £200,000 to be raised by debentures.

[*Price 2d.*]

- works set out in the agreement dated the 6th day of November, 1920, made between the Government of the one part and the Honourable Albert Henry Cipriani, therein described, of the other part, and to the expenses incidental thereto.
- 4.** All moneys which may be so taken up on loan, with interest on the same at such rate as may be fixed by the Governor in Executive Council, shall be a charge on the general revenues and assets of the Government.
- 5.** Each debenture issued under the provisions of this Ordinance shall be for a sum either of £20, or of £100, or of £500, and shall bear interest from the day on which the same shall be dated to the day on which the same shall be redeemable.
- 6.** There shall be attached to every debenture coupons for the payment of the interest to become due in each half year upon the principal represented by the debenture. The coupons shall be sufficient in number to provide for the payment of the interest during the whole period for which the debenture has to run.
- 7.** The debentures and the coupons attached thereto shall be in such form as the Governor may direct.
- 8.** Every debenture and coupon and the right to receive the principal and interest represented thereby shall be transferable by delivery.
- 9.** Every debenture shall before being issued be registered in a register book to be kept for that purpose at the office of the Receiver-General.
- 10.** The interest upon the principal represented by each debenture shall run from the day named in that behalf in the debenture and shall be paid half yearly on the fifteenth day of May and the fifteenth day of November at the office of the Receiver-General.
- 11.—(1.)** Of the debentures that may be issued under the authority of this Ordinance at any time, one-fourth part thereof shall be redeemable by annual drawings as herein-after provided on the fifteenth day of May of the fourth

Loan and interest to be a charge on revenue.

Amount of each debenture and interest thereon.

Interest coupons.

Form of debentures and coupons.

Transfer of debentures.

Register of debentures.

Payment of interest.

Redemption of debentures.

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year following that in which the debentures are issued and a further one-fourth part thereof on the fifteenth day of May in each succeeding year until the debentures have been fully redeemed.

(2.) The numbers of the debentures to be redeemed from year to year shall be ascertained by annual drawings to be held by the Receiver-General at his office not later than the first day of April in each year in the presence of a Notary Public to be appointed by the Governor each year for the purpose; and the numbers of the debentures to be so redeemed shall be advertised in the *Royal Gazette* and one of the local newspapers circulating in the Colony.

12. All securities issued or transferred or other instruments made under this Ordinance shall be exempt from stamp duty. Exemption from stamp duty.

Passed in Council this first day of April, in the year of Our Lord one thousand nine hundred and twenty-one.


Clerk of the Council,
