



TRINIDAD AND TOBAGO

No. 30—1956

[L.S.]

I ASSENT,

E. B. BEETHAM

Governor.

22nd May, 1956.

AN ORDINANCE to amend the Community Centre Concert Hall Ordinance, 1954

[23rd May, 1956.]

Commence-
ment

ENACTED by the Governor of Trinidad and Tobago with the advice and consent of the Legislative Council thereof.

Enactment

1. This Ordinance may be cited as the Community Centre Concert Hall (Amendment) Ordinance, 1956, and shall be read as one with the Community Centre Concert Hall Ordinance, 1954, hereinafter referred to as the Principal Ordinance.

Short title

Ord. No. 14—
1954

New sections
added to
Principal
Ordinance

2. After section 11 of the Principal Ordinance the following sections shall be inserted:—

"Borrowing
powers

11A. (1) Subject to the provisions of this section the Board may borrow sums required by it for discharging any of its duties or performing any of its functions.

(2) The power of the Board to borrow shall be exercisable only with the approval of the Governor in Council as to the amount, as to the sources of borrowing and as to the terms on which the borrowing may be effected. An approval given in any respect for the purposes of this subsection may be either general or limited to a particular borrowing or otherwise, and may be either unconditional or subject to conditions.

Guarantee
of borrow-
ings by
Governor in
Council

11B. (1) With the approval of the Legislative Council the Governor in Council may guarantee, in such manner and on such conditions as he may think fit, the repayment of the principal and interest on any authorised borrowing of the Board.

(2) Immediately after any guarantee is given under this section, the Governor in Council shall lay a statement of the guarantee before the Legislative Council.

(3) Where the Governor in Council is satisfied that there has been default in the repayment of any principal or interest guaranteed under the provisions of this section he shall direct the repayment out of the general assets and revenue of the Colony of the amount in respect of which there has been such default.

(4) Where any sum is issued for fulfilling such a guarantee, the Governor in Council shall, as soon as possible after the end of each financial year beginning with that in which the sum is issued and ending with that in which all liability in respect of the principal of the sum and in respect of interest thereon is finally discharged, lay before the Legislative Council a statement relating to that sum.

Repayment
of sums
issued to
meet guarantee

11C. (1) The Board shall make to the Accountant General, at such time and in such manner as the Governor in Council may direct, payments of such amounts as may be so directed in or towards repayment of any sums issued in fulfilment of any guarantee given under section 11B of this Ordinance, and payments of interest on what is outstanding for the time being in respect of any sums so issued, at such rate as

the Governor in Council may direct, and different rates of interest may be directed as regards different sums and as regards interest for different periods.

(2) The Governor in Council shall lay before the Legislative Council a statement of any payment due from the Board under this section which is not duly paid to the Accountant General as required thereunder."

Passed in Council this eighteenth day of May, in the year of Our Lord one thousand nine hundred and fifty-six.

G. E. L. LAFOREST

Clerk of the Council