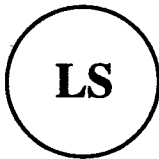


**COMMONWEALTH OF DOMINICA**

ACT No. 4 OF 1996

I assent

C.A. SORHAINDO  
*President.*

6th March, 1996.

AN ACT TO AMEND THE LOANS ACT, CHAP. 64:05.

(Gazetted 14th March, 1996.)

BE IT ENACTED by the Parliament of the Commonwealth of  
Dominica as follows:

1. This Act may be cited as the –

Short title.

LOANS (AMENDMENT) ACT 1996.

Interpretation.  
Ch. 64:05.

2. In this Act the Loans Act is referred to as "the Act".

Amendment of  
section 2 of the Act.

3. Section 2 of the Act is amended by inserting the following definition after the definition of the words "official rate of exchange" –

"public corporation" includes a company in which the Government holds shares or has a vested interest;"

Repeal and  
replacement of  
section 3(1) of the  
Act.

4. Section 3(1) of the Act is replaced with the following:

"3. (1) For the purpose of financing general development purposes or for other purposes the Minister on behalf of the Government may –

(a) borrow money or guarantee loans from approved sources; or

(b) guarantee loans to statutory corporations or public corporation,

in any foreign currency or currencies by resolution passed in the House of Assembly."

Commencement.

5. This Act is deemed to have come into force on the 16th day of June, 1995.

Passed in the House of Assembly this 7th day of February, 1996.

M. ALBERTHA JNO. BAPTISTE  
*Clerk of the House of Assembly.*

DOMINICA

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