

INDEPENDENT STATE OF PAPUA NEW GUINEA.

CHAPTER NO. 127.

*Loan (Bougainville Copper Agreement).*

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GENERAL ANNOTATION.

ADMINISTRATION.

As at 13 February 1976 (the date of gazettal of the most comprehensive allocation of responsibilities to Ministers and Departments at about the effective date), while the administration of this Chapter was not vested specifically in any Minister, it appears from the determination of functions of Departments that it came within the responsibility of the Minister for Finance.

This Chapter does not refer to "the Minister", "the Departmental Head" or "the Department".

TABLE OF CONTENTS.

	<i>Page.</i>
<i>Loan (Bougainville Copper Agreement) Act</i> .....	3
Regulations .....	—
Subsidiary Legislation .....	—
Appendix—	
Source of Act.	



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ARRANGEMENT OF SECTIONS.

1. Authority to borrow K25 000 000.00.
2. Purposes for which moneys may be used.



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***Loan (Bougainville Copper Agreement) Act.***

Being an Act to allow the State to borrow and spend K25 000 000.00 on buying shares in Bougainville Copper Pty. Limited, and for related purposes.

**1. Authority to borrow K25 000 000.00.**

The State may, from time to time, in accordance with the *Loans Securities Act*, borrow money not exceeding in the whole K25 000 000.00.

**2. Purposes for which moneys may be used.**

Moneys borrowed under this Act may be used only—

- (a) for the expenses of borrowing; and
- (b) for the purchase of shares in Bougainville Copper Pty. Limited offered to the Government under Clause 8 of the Agreement approved by the *Mining (Bougainville Copper Agreement) Act*.

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APPENDIX.

SOURCE OF THE LOAN (BOUGAINVILLE COPPER AGREEMENT) ACT.

Part A.—Previous Legislation.

*Loan (Bougainville Copper Agreement) Act 1969 (No. 94 of 1969).*

Part B—Cross References.

Section, etc., in Revised Edition.	Previous Reference <sup>1</sup> .
1	2
2	3

<sup>1</sup> Unless otherwise indicated, references are to the Act set out in Part A.

