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CHAPTER 1

An Act to amend the Colonial Loans Act, 1949.

[16th December 1952.]

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

Amendments to section one of Colonial Loans Act, 1949. 12, 13 & 14 Geo. 6. c. 50.

1.—(1) In subsection (1) of section one of the Colonial Loans Act, 1949 (which authorises the Treasury to guarantee any loan made to the Government of a colonial territory by the International Bank for Reconstruction and Development), the reference to the Government of a colonial territory shall be construed as including a reference to any Government constituted for two or more colonial territories and to any authority established for the purpose of providing or administering services which are common to, or relate to matters of common interest to, two or more such territories, and, in the case of a loan to any Government or authority so constituted or established,—

(*a*) the reference in subsection (2) of the said section to the resources of the colonial territory concerned shall be construed as a reference to the resources of all or any of the colonial territories concerned;

(*b*) the reference in subsection (3) of the said section to the Government of the colonial territory to which the loan is to be made shall be construed as a reference to the Government or authority to which the loan is to be made;

(*c*) the references in the said subsection (3) to the general revenues and assets of the colonial territory concerned shall be construed as references to the general revenues and assets of all or any of the colonial territories concerned.

(2) In the proviso to subsection (1) of the said section (which limits the aggregate amount of the loans guaranteed under the said Act to the equivalent of fifty million pounds) for the words "fifty million pounds" there shall be substituted the words "one hundred million pounds", and for the purposes of that proviso the sterling equivalent of the principal of any loan made in a currency other than sterling shall be calculated as at the time when the guarantee is given at such rate of exchange as the Treasury may determine to be the proper rate at that time.

(3) So much of subsection (3) of the said section as requires the establishment and regulation of one or more sinking funds shall not apply in a case where the Treasury and the Secretary of State are satisfied that the arrangements for the repayment of the principal of the loan, and for the payment of interest on and other charges in respect of the loan, are such as not to require the establishment of a sinking fund; and in paragraph (*e*) of that subsection, after the words " general revenues and assets of the colonial territory concerned " there shall be inserted the words " or on any other revenues and assets which may be made available for the purpose ".

(4) For subsection (7) of the said section there shall be substituted the following subsection—

" (7) In this section the expression " colonial territory " means any territory which at the date of the making of the loan in question is, or is part of—

(*a*) a colony; or

(*b*) a British protectorate or protected state; or

(*c*) a territory for the time being administered by Her Majesty's Government in the United Kingdom under the trusteeship system of the United Nations; "

and the said expression shall have the same meaning in this Act.

2. This Act may be cited as the Colonial Loans Act, 1952, and this Act and the Colonial Loans Act, 1949, may be cited together as the Colonial Loans Acts, 1949 and 1952. Short title and citation.

CHAPTER 2

An Act to make temporary provision as to the maximum amount of the capital of the Civil Contingencies Fund. [16th December 1952.]

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1.—(1) The latest date for the repayment to the Exchequer of sums issued to the Civil Contingencies Fund under subsection (1) of section three of the Miscellaneous Financial Provisions Act, 1946 (which, as amended by section one of the Miscellaneous Financial Provisions Act, 1950, provides for a temporary increase of the capital of the Civil Contingencies Fund from one million five hundred thousand pounds up to not more than one hundred and twenty-six million five hundred thousand pounds) shall, Extension of period during which capital of Civil Contingencies Fund is temporarily increased. 9 & 10 Geo. 6. c. 40. 14 Geo. 6. c. 21.