BELIZE

DEVELOPMENT FINANCE CORPORATION (LOANS) ACT
CHAPTER 71

REVISED EDITION 2000
SHOWING THE LAW AS AT 31ST DECEMBER, 2000

This is a revised edition of the law, prepared by the Law Revision Commissioner under the authority of the Law Revision Act, Chapter 3 of the Laws of Belize, Revised Edition 1980 - 1990.

This edition contains a consolidation of the following laws-

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Amendments in force as at 31st December, 2000.
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ARRANGEMENT OF SECTIONS 3

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DEVELOPMENT FINANCE CORPORATION (LOANS)

ARRANGEMENT OF SECTIONS

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CHAPTER 71

DEVELOPMENT FINANCE CORPORATION (LOANS)

[11th November, 1972]

1. This Act may be cited as the Development Finance Corporation (Loans) Act.

2. The Minister may raise by loan an amount sufficient to produce as nearly as may be the sum of two hundred and sixty thousand dollars and such further sums as may be necessary to defray the expenses of issue.

Short title.
Minister may raise loan.
3.- (1) Any sum raised to defray the expenses of issue shall be applied only to that purpose.

(2) Except as aforesaid, the money borrowed under this Act shall be appropriated and applied for the purpose of purchasing shares by the Government in the Development Finance Corporation.

4. The loan hereby authorised, or any part thereof, may be raised in this country under the provisions of the Local Public Loans Act.

5. The contribution to a sinking fund as contemplated by the provisions of section 12 of the Local Public Loans Act shall commence, in respect of the loan authorised by this Act, in the half year ending on 1st November, 1975.

6. The interest paid on the debentures issued in respect of the loan authorised by this Act shall not be taken into account in ascertaining the chargeable income of debenture-holders under the Income and Business Tax Act.