

**No. 26.—1884.**

**An Ordinance for the raising by Debentures or Ceylon  
Inscribed Stock of a sum not exceeding One hundred and  
Sixty thousand Pounds Sterling to be applied to the  
redemption of such Oriental Bank Notes as were  
guaranteed by the Government of this Colony.**

**ARTHUR GORDON.**

**W**HEREAS it is expedient to authorize the raising of a loan  
of One hundred and Sixty thousand pounds sterling  
British money to enable the Ceylon Government to redeem its  
guarantee of the Oriental Bank Corporation Notes in circulation  
at the date of the suspension of the said Bank: Be it therefore

**Preamble.**

enacted by the Governor of Ceylon, with the advice and consent of the Legislative Council thereof, as follows :—

Ordinance to be read as one with Ordinance No. 19 of 1884.

1. This Ordinance and Ordinance No. 19 of 1884, intituled "An Ordinance to declare the terms and conditions applicable to Loans authorized to be raised by the Government of Ceylon, and to provide for the creation of Ceylon Inscribed Stock," shall be construed and read as one Ordinance.

Authority to Governor to borrow £160,000 sterling by sale of debentures, &c.

2. The Governor is hereby authorized to borrow, at any time within twelve months from the passing of this Ordinance, a sum not exceeding One hundred and Sixty thousand pounds (£160,000) sterling British money by the sale of debentures or by the sale of inscribed stock, or partly by the sale of debentures and partly by the sale of inscribed stock, under the provisions of "The General Loan and Inscribed Stock Ordinance, 1884."

Proceeds arising from loan to be applied to the redemption of Government guarantees of Oriental Bank notes.

3. The proceeds arising from such loan shall be applied to the redemption by the Ceylon Government of their guarantee of the Oriental Bank Corporation notes in circulation at the date of the suspension of the Bank aforesaid.

Contributions to Sinking Fund to commence from the date of the issue of debentures or inscribed stock.

4. The contributions to the Sinking Fund as contemplated in sections 10 and 24 of "The General Loan and Inscribed Stock Ordinance, 1884," for the repayment of the said sum not exceeding One hundred and Sixty thousand pounds sterling British money, hereby authorized to be borrowed, shall commence from the date of the first issue of the debentures or inscribed stock to be created under this Ordinance.

Passed in Council the Nineteenth day of November, One thousand Eight hundred and Eighty-four.

R. H. SINCLAIR,  
Acting Clerk to the Council.

Assented to by His Excellency the Governor the Twenty-fourth day of November, One thousand Eight hundred and Eighty-four.

JOHN F. DICKSON,  
Acting Colonial Secretary.