

No. 3.—1885.

An Ordinance to raise a loan of £60,000 sterling for the completion of the Colombo Harbour Works.

ARTHUR GORDON.

Preamble.

WHEREAS it is expedient to raise a loan not exceeding £60,000 sterling, British currency, for the completion of the Colombo Harbour Works: Be it therefore enacted by the Governor of Ceylon, by and 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 £60,000 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 sixty thousand pounds 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 completion of Breakwater. Contributions of Sinking Fund to commence from the date on which interest on

3. The proceeds arising from such loan shall be applied to the construction and completion of the Colombo Harbour Works.

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 of £60,000 sterling British money, hereby authorized to be borrowed, shall

commence from the date on which the interest on the debentures or inscribed stock to be created under this Ordinance shall run.

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Passed in Council the Twenty-seventh day of January, One thousand Eight hundred and Eighty-five.

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

Assented to by His Excellency the Governor the Twenty-eighth day of January, One thousand Eight hundred and Eighty-five.

JOHN F. DICKSON,  
Acting Colonial Secretary.