

SAMOA

Arrangement of Provisions

1. Short title and commencement 2. Authority to borrow

2006, No. 12

AN ACT to authorise the borrowing of a sum not exceeding four million eight hundred and twenty five thousand (4,825,000) United States Dollars. *[26th July 2006]*

BE IT ENACTED by the Legislative Assembly of Samoa in Parliament assembled as follows:

1. Short title and commencement-(1) This Act may be cited as the Loan Authorisation Act 2006.

(2) This Act shall come into force on the date of assent of the Head of State.

(3) Notice of commencement of this Act shall be published in Samoan and English in the Savali and one other newspaper circulating in Samoa.

2. Authority to borrow - For the purposes of section 75 of the Public Finance Management Act 2001, the term loan between the Independent State of Samoa and the OPEC Fund for International Development for the amount of 4,825,000

United States Dollars for the purpose of financing the Petroleum Bulk Storage Facility Project (Phase III) is hereby authorised.

**The Loan Authorisation Act 2006 is administered in the
Ministry of Finance**