

SAMOA

Arrangement of Provisions

- | | |
|---------------------------------|------------------------|
| 1. Short title and commencement | 2. Authority to borrow |
|---------------------------------|------------------------|

2007, No. 22

AN ACT to authorise the borrowing of a sum not exceeding one hundred and sixty million (Y160,000,000.00) Chinese Yuan. *[28th June 2007]*

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 2007.

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

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 People’s

Republic of China for the amount of one hundred and sixty million (Y160,000,000.00) Chinese Yuan for the purpose of financing the design and building of the new Parliamentary Office Complex and Ministry of Justice & Courts Administrations Building at Mulinuu is hereby authorised.

The Loan Authorisation Act 2007 is administered by the Ministry of Finance.