

SIGNED this 14th day of July, 1983.

SIAKA STEVENS,
President.

LS

No. 3



1983

Sierra Leone

The Development Loans (Amendment) Act, 1983

Short title.

Being an Act to amend the Development Loans Act, 1965 (Act No. 1 of 1965) by increasing the limits of loans to be obtained by Government for the financing of development in Sierra Leone and for other matters connected therewith

[23rd March, 1978] Date of commencement.

BE IT ENACTED by the President and Members of Parliament in this present Parliament assembled, as follows:—

1. This Act shall be deemed to have come into force on the 23rd day of March, 1978. Commencement.

Section 2
of Act No.
1 of 1965
replaced.

2. The Development Loans Act 1965 (Act No. 1 of 1965) is hereby amended by the substitution for section 2 thereof (as inserted by the Development Loans (Amendment) Act, 1978 (Act No. 3 of 1978)) of the following new section—

“Authority
to raise
loans for
financing
development
projects.

(2) The Minister of Finance acting for and on behalf of the Government may in accordance with the provisions of the Government Loans Act, 1965 (Act No. 2 of 1965) of the General Loan and Stock Act (Cap 268) raise such loans as may be required for the financing of development projects on such terms and conditions as to repayment, the payment of interest or otherwise as the President may deem expedient, not exceeding in the aggregate (in addition to such sums as may be necessary to defray any expenses incurred in connection with the raising of such loans)—

(a) in the case of loans raised in Sierra Leone, one thousand million leones, and

(b) in the case of loans raised outside Sierra Leone, three thousand million leones”

3. (1) No liability shall attach to, and no action or proceedings whatsoever shall be taken against,—

(a) the Minister of Finance, or

(b) any public officer or other person acting under the authority of the said Minister,

in respect of any act done in good faith in or outside Sierra Leone for the purpose or raising any loan, by reason only of the fact that any limit prescribed by paragraph (a) or (b) of section 2 of the Development Loans Act, 1965 (Act No. 1 of 1965) may have been exceeded before the 23rd day of March, 1978 being the date of commencement of the Development Loans (Amendment) Act, 1978 (Act No. 3 of 1978) if the act was done or purported to have been done in the discharge of the functions of such person or in the public interest and any loan so raised shall not be deemed to have been invalidated by reason only of such excess.

(2) For the purposes of this section,—

(a) anything done by any person referred to in subsection (1) shall be deemed to have been done in good faith unless the contrary is proved and

Indemnity
for past
infringe-
ments of
loan limits.

(b) a certificate issued by the Attorney-General and Minister of Justice to the effect that a person was acting under the authority of the Minister of Finance, or that any act was done by any person in the discharge of his functions, shall be conclusive evidence of the matter so certified.

4. The Development Loans (Amendment) Act, 1978 (Act No. 3 of 1978) is hereby repealed.

Repeal of
Act No. 3
of 1978.

Passed in Parliament this 24th day of *June*, in the year of our Lord one thousand nine hundred and eighty-three.

J. W. E. DAVIES,
Clerk of Parliament

THIS PRINTED IMPRESSION has been carefully compared by me with the Bill which has passed Parliament and found by me to be a true and correctly printed copy of the said Bill.

J. W. E. DAVIES,
Clerk of Parliament