

2. The part of the principal Order headed “ (A) WHARFAGE DUES FOR IMPORTS ” is hereby amended by inserting at the end of the portion thereof entitled “ EXEMPTIONS ” the following new paragraph to be numbered “ 10 ”:—

“ 10. Commercial road vehicles, aircraft or pleasure boats imported under sub-item 931-02(B) of the Customs Tariff Laws, 1954 to (No. 2) 1958, or any law amending or substituted for the same.”.

64 of 1954
29 of 1955
1 of 1956
34 of 1956
1 of 1957
16 of 1957
28 of 1957
10 of 1958
30 of 1958.

3. The part of the principal Order headed “ (B) WHARFAGE DUES FOR EXPORTS ” is hereby amended by inserting at the end of the portion thereof entitled “ EXEMPTIONS ” the following new paragraph to be numbered “ 5 ”:—

“ 5. Commercial road vehicles, aircraft or pleasure boats imported under sub-item 931-02(B) of the Customs Tariff Laws, 1954 to (No. 2) 1958, or any law amending or substituted for the same.”.

64 of 1954
29 of 1955
1 of 1956
34 of 1956
1 of 1957
16 of 1957
28 of 1957
10 of 1958
30 of 1958.

Made this 6th day of September, 1958.

By His Excellency's Command,

A. S. FAIZ,
Clerk of the Executive Council.

No. 688. THE LOAN (DEVELOPMENT) LAW, 1958.
(No. 18 OF 1958).

In exercise of the powers conferred upon him by sub-section (1) of section 11 of the Loan (Development) Law, 1958, the Governor in Council hereby makes regulations with respect to the issue of stock by the Accountant-General under the provisions of paragraph (a) of section 4 of the said Law :—

Citation. 1. These Regulations may be cited as the Loan (Development) (Stock) Regulations, 1958.

Interpretation.

2. In these Regulations, unless the context otherwise requires—
“ Accountant-General ” includes any officer appointed under the provisions of section 5 of the Law ;
“ the approved form ” means in such form as shall be approved by the Accountant-General ;
“ issuing office ” means any office approved by the Accountant-General for the purpose of accepting applications for the purchase of stock and notified in the *Gazette* ;
“ the Law ” means the Loan (Development) Law, 1958 ;
“ Register ” means the Register kept pursuant to Regulation 7 ;
“ registered ” means recorded in the Register ;
“ stock ” means stock issued pursuant to Regulation 3 ; and
“ stockholder ” means a person whose name is recorded in the register as being the holder of the stock therein specified and includes joint stockholders.

3.—(1) Stock shall issue under the provisions of paragraph (a) of section 4 of the Law, as is more particularly described in the Schedule hereto and the Governor may, by Order published in the *Gazette* amend the said Schedule to provide for further or additional issues of stock. Issue and redemption of stock.

(2) Stock shall be issued in units of £1 or in multiples of £1.

(3) Stock shall be redeemed at par on such date between the dates (both dates inclusive) specified in the Schedule hereto as shall be determined by the Accountant-General and notified in the *Gazette*.

(4) Stock shall be redeemed only on the surrender of stock certificates issued pursuant to Regulation 9.

4. Stock shall bear interest at the rate set out in the Schedule hereto as from the date of purchase and shall be payable in arrear on the 31st day of March and the 30th day of September in every year during the currency of the stock : Interest.

Provided that—

(a) interest in respect of any stock issued during the month of March or September shall be first payable on the next following 30th day of September, or 31st day of March respectively ;

(b) interest in respect of a half year ending on the 31st day of March shall be payable to the stockholders whose names are registered on the 28th day of February in that half year and interest in respect of a half year ending the 30th September shall be payable to the stockholders whose names are registered on the 31st day of August in that half year ; and

(c) interest shall neither accrue nor be payable in respect of any period after the date fixed for redemption whether the principal or interest shall have been demanded or not.

5.—(1) Application to purchase stock shall be made in the approved form and lodged at an issuing office. Applications to purchase stock.

(2) Payment in full for the amount of stock applied for shall accompany each application.

(3) An application by two or more persons to become joint stockholders shall be signed by each such person.

(4) The Accountant-General may, in his sole discretion and without assigning any reason therefor, reject any application to purchase stock and in any such case the money paid upon any such application shall be refunded not later than twenty-one days from the date of the receipt thereof.

6.—(1) The stock shall be transferable only in multiples of £1 by written instrument in the approved form which shall be delivered to the Accountant-General accompanied by the stock certificate issued in respect of the stock to be transferred. Transfer of stock.

(2) Transfers shall not be registered in the months of March and September.

(3) The Accountant-General may, in his sole discretion and without assigning any reason therefor, refuse to register any transfer.

7.—(1) The Accountant-General shall cause to be kept a Register in which shall be recorded particulars of all stockholders. The Register.

(2) The particulars recorded in respect of each stockholder shall include—

- (i) name, occupation and postal address ;
- (ii) name, occupation and postal address of any agent of the stockholder ;
- (iii) serial numbers of stock units held ;
- (iv) serial numbers of stock certificates issued ;

- (v) date of registration ; and
- (vi) such other particulars as the Accountant-General shall deem necessary or desirable.

(3) The Accountant-General shall not register nor take cognizance of a postal address outside Cyprus.

(4) Entry shall be made in the Register on acceptance of an application under Regulation 5 and of an instrument of transfer under Regulation 6 and on formal intimation in the approved form of any change with respect to any particulars on record.

Charges. 8. The Accountant-General shall not register any trust, lien, charge or other claim with respect to any stock.

Stock certificates. 9.—(1) The Accountant-General shall, as soon as may be convenient on the acceptance of an application under Regulation 5 or of a transfer under Regulation 6, issue a stock certificate or stock certificates in the approved form to a stockholder in respect of any stock acquired by him.

(2) If upon an application by a stockholder in the approved form, which application shall be accompanied by a fee of 100 mils, the Accountant-General is satisfied that it is necessary or expedient to issue a duplicate stock certificate in place of a stock certificate already issued, the Accountant-General shall publish in the *Gazette* a notice of his intention so to do and after the expiration of 15 days from the date of publication of such notice and after considering any objection lodged within that period, the Accountant-General may issue a duplicate stock certificate to the applicant and thereupon the original stock certificate shall be null and void and such duplicate stock certificate shall be as valid and effective as the stock certificate in place of which it was issued.

Death or incapacity of stockholder. 10. If a stockholder shall die or become unsound of mind or otherwise become subject to a legal disability, the Accountant-General may register as holder of such stockholder's stock any person entitled by law to be so registered.

Payments. 11.—(1) Any monies payable by the Accountant-General in respect of stock held by a stockholder shall be paid to him or to his agent designated, appointed and intimated to the Accountant-General in the approved form and the receipt of such stockholder or his agent shall be a full discharge to the Accountant-General for such payment.

(2) The provisions of this Regulation shall apply where stock is registered in the names of two or more persons as joint stockholders and in such a case the Accountant-General shall make payment to the person whose name first appears in the Register or the agent of such person duly designated, appointed and intimated to the Accountant-General as aforesaid and the receipt of such person or agent shall be a full discharge to the Accountant-General for the payment in respect of such stock.

(3) Every payment made pursuant to this Regulation shall be made by a payment warrant in the approved form forwarded by post and the posting of a letter containing a payment warrant by the Accountant-General addressed to any person at the address last furnished by that person to the Accountant-General, shall be equivalent to the delivery of the warrant to the person to whom the letter is addressed.

(4) Where any payment is made by the Accountant-General to a body corporate or to a firm or other unincorporated body, a receipt for the payment given by any person purporting to be the representative or servant of the body or firm and to be authorised to receive the payment shall be a full discharge to the Accountant-General for such payment.

12.—(1) The Accountant-General and any person acting on his authority shall not be liable in respect of any payment duly made or not duly done in accordance with these Regulations. Saving.

(2) Any payment made in accordance with these Regulations shall be a valid payment and a receipt purporting to be the receipt of the person to whom the monies are payable shall be a full discharge to the Accountant-General in respect of such payment.

(3) Notwithstanding anything contained in these Regulations if the Accountant-General is satisfied that any transaction effected or thing done or purporting to have been effected or done in accordance with these Regulations has been effected or done in error, he may cancel the transaction and may take all such steps as he may deem necessary to rectify the error and may for that purpose require the surrender to him of any stock certificate or payment warrant.

SCHEDULE.

Designation of stock	Amount of Loan	Rate of interest per annum	Date of Redemption
Cyprus Government 5¼% Development Stock 1973/75.	£2,000,000	5¼%	1st January, 1973 to 31st December, 1975.

Made this 3rd day of September, 1958.

By His Excellency's Command,

A. S. FAIZ,

Clerk of the Executive Council.

(M.P. 11142/56.)

No. 689. THE LOAN (DEVELOPMENT) LAW, 1958.
(No. 18 OF 1958).

APPOINTMENT OF OFFICERS UNDER SECTION 5.

In exercise of the powers conferred upon me by section 5 of the Loan (Development) Law, 1958, I hereby appoint the officers holding or carrying out the duties of the appointments designated below to be officers for the purpose of carrying out the provisions of the said Law and of any regulations made thereunder :

The Assistant Accountant-General ; and
The Administrative Secretary, Treasury.

Dated this 6th day of September, 1958.

T. S. C. McILWAIN,
Accountant-General.