

CHAPTER 93D

**DEVELOPMENT (CANADIAN LOAN) (PETROLEUM
DEVELOPMENT)**

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SECTION

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An Act to authorise the Government to borrow from the Government of Canada for the purposes set out hereunder a sum of money not exceeding the sum so set out and to provide for related matters. 1984—8.

[29th March, 1984.] Commence-
ment.

1. This Act may be cited as the *Development (Canadian Loan) (Petroleum Development) Act*. Citation.

2. Notwithstanding anything contained in any other enactment, the Government is authorised to borrow from the Government of Canada a sum not exceeding \$6 000 000 in the currency of Canada on such terms and conditions as may be agreed between the Government and the Government of Canada. Government authorised to borrow sum not exceeding CDN. \$6 000 000.

3. The money borrowed under the authority of this Act shall be appropriated and applied to finance expenditure to be incurred in the purchase of consumable materials and equipment required for the drilling and production activities of the Barbados National Oil Company Limited. Appropriation.

4. The payment of the principal on money borrowed under the authority of this Act and of any charges or expenses connected therewith is hereby charged on the general revenues and assets of Barbados. Charge on general revenues and assets of Barbados.