

SCHEDULE

| Column 1 | Column 2 |
|---------------------------------|-------------|
| Purpose | Amount |
| Capital Development Expenditure | \$8,000,000 |

Passed by the Legislative Assembly the 7th day of January, 2002.

JULIANNA O’CONNOR-CONNOLLY

Speaker.

WENDY LAUER EBANKS

Clerk of the Legislative Assembly.

CAYMAN ISLANDS



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THE LOAN (NO. 2) LAW, 2001
(LAW 39 OF 2001)

CAYMAN ISLANDS

Law 39 of 2001.

I Assent

P.J. SMITH

Governor.

4 February, 2002

THE LOAN (NO. 2) LAW, 2001

ARRANGEMENT OF SECTIONS

- 1. Short title.
- 2. Power to borrow.
- 3. Appropriation of loan to specified purposes.
- 4. Principal and interest of loan.

A LAW TO AUTHORISE THE BORROWING OF UP TO \$8,000,000 FOR THE FINANCING OF SPECIFIED CAPITAL PROJECTS

ENACTED by the Legislature of the Cayman Islands.

1. This Law may be cited as the Loan (No. 2) Law, 2001.

Short title
2. (1) The Governor in Council may borrow an amount not exceeding \$8,000,000 in the currency of the Islands.

Power to borrow
- (2) The amount referred to in subsection (1) may be borrowed -

(a) by instalments; and

(b) from any institution, and on such terms and conditions, as the Governor in Council may approve.
3. The money borrowed under section 2 shall be appropriated for the purpose specified in the first column of the Schedule, and applied to any such purpose in an amount not exceeding the amount specified in respect of that purpose in the second column of the Schedule.

Appropriation of loan to specified purposes
4. The principal of and interest on any money borrowed under section 2, together with the expenses incurred by the Government in relation to the money borrowed, shall be charged on and paid out of the general revenues and assets of the Islands.

Principal and interest of loan