



## ANALYSIS

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| <p>Title</p> <p>1. Short Title</p> | <p>2. Asian Development Bank<br/>Loan</p> |
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1991, No. 29

An Act to authorise the repaying of certain loans  
by the Cook Islands Development Bank

(18 December 1991)

BE IT ENACTED by the Parliament of the Cook Islands in Session assembled, and by the authority of the same as follows:

1. Short Title - This Act may be cited as the Finance (Asian Development Bank) Act 1991.

2. Asian Development Bank Loan - (1) There may from time to time, without further appropriation than this section, be paid out of the Cook Islands Government Account -

(a) to the Cook Islands Development Bank such sums of money received from the Asian Development Bank and intended by a loan agreement to be paid to the Cook Islands Development Bank for its use; and

(b) to the Asian Development Bank such sums of money to meet all payments due, whether by way of principal, interest or otherwise, under a loan agreement between the Government of the Cook Islands and the Asian Development Bank.

(2) For the purposes of this Act "loan agreement" means a loan agreement between the Government of the Cook Islands and Asian Development Bank providing for the lending of money by the Asian Development Bank and includes any subsidiary agreement between the Cook Islands Government, Asian Development Bank and the Cook Islands Development Bank.

This Act is administered in the Treasury Department.