



# FIJI REPUBLIC GAZETTE

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## GOVERNMENT OF THE REPUBLIC OF FIJI DECREE NO. 3

### FIJI DEVELOPMENT BANK GUARANTEE DECREE, 1989

A DECREE TO AUTHORISE THE GOVERNMENT TO GUARANTEE THE REPAYMENT OF THE PRINCIPAL AND THE PAYMENT OF INTEREST ON MONEYS BORROWED UNDER BONDS BY THE FIJI DEVELOPMENT BANK TO AN AMOUNT NOT EXCEEDING ELEVEN MILLION DOLLARS

In exercise of the powers vested in me as President and Commander-in-Chief of the Republic of Fiji, and acting in accordance with the advice of the Prime Minister and the Cabinet, I hereby make the following Decree—

*Short title, etc.*

1.—(1) This Decree may be cited as the Fiji Development Bank Guarantee Decree, 1989.

(2) In this Decree, unless the context otherwise requires—

“Bank” means the Fiji Development Bank;

“Government” means the Government of the Republic of Fiji.

*Government guarantee*

2.—(1) The Government is authorised to guarantee the repayment by the Bank of the principal and the payment of interest at a rate not exceeding 10 percent, due under bonds, to total an amount not exceeding eleven million dollars, to be issued by the Bank pursuant to section 16 of the Fiji Development Bank Act.

(2) The guarantee authorised by sub-section (1) of this section shall not relate to any bond issued by the Bank after 31 December, 1988.

*Guarantee to be evidenced by instrument*

3. The guarantee authorised by section 2 above of this Decree shall be evidenced by an instrument given under the hand of the Minister responsible for finance.

*Commencement*

4. This Decree shall be deemed to have come into force on 1 July 1988

Made this 7th day of March 1989.

PENAIA K. GANILAU  
President and Commander-in-Chief