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GOVERNMENT OF THE REPUBLIC OF FIJI DECREE NO. 3

FIJI ELECTRICITY AUTHORITY LOAN GUARANTEE DECREE 1990

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, and pursuant to section 10 of the Finance Decree 1988 I hereby make the following Decree—

Short title

1. This Decree may be cited as the Fiji Electricity Authority Loan Guarantee Decree, 1990.

Government guarantee

2. The Government of the Republic of Fiji shall guarantee the repayment by the Fiji Electricity Authority of the principal moneys and the payment of interest up to the current rate on treasury bill the total guarantee sum not exceeding 40 million dollars in promissory notes to be issued by the Fiji Electricity Authority in addition to the guaranteed sum not exceeding 10 million dollars in promissory notes already issued by the Fiji Electricity Authority pursuant to the 'Fiji Electricity Authority Loan Guarantee Decree 1988'.

Issue of guarantee

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

Commencement date

4. The guarantee shall be effective from 1st December 1989.

Dated this 8th day of February 1990.

PENAIA K. GANILAU
President and Commander-in-Chief