

Assented to in Her Majesty's name this 6th day of September, 1960.

J. W. ROBERTSON,
Governor-General

(L.S.)

No. 27



1960

Federation of Nigeria

IN THE NINTH YEAR OF THE REIGN OF

HER MAJESTY QUEEN ELIZABETH II

SIR JAMES WILSON ROBERTSON, G.C.M.G., G.C.V.O., K.B.E.

Governor-General and Commander-in-Chief

AN ORDINANCE TO AMEND THE NIGERIAN RAILWAY CORPORATION ORDINANCE,
1955 (No. 20 OF 1955).

Title.

[]

Commence-
ment.

BE IT ENACTED by the Legislature of the Federation of Nigeria as
follows—

Enactment.

1. This Ordinance may be cited as the Nigerian Railway Corporation
(Amendment) Ordinance, 1960, and shall be of Federal application.

Short title
and applica-
tion.

Amendment
of section 5,
No. 20 of
1955.

2. Section 5 of the Nigerian Railway Corporation Ordinance, 1955, is amended by the deletion of paragraph (a) and the substitution therefor of the following—

“(a) a Chairman who shall be appointed by the Minister ;”

This printed impression has been carefully compared by me with the Bill which has passed the Federal Legislative Houses and found by me to be a true and correctly printed copy of the said Bill.

B. -ADE. MANUWA,
Clerk of the Parliaments

Assented to in Her Majesty's name this 7th day of September, 1960.

A. G. H. GARDNER-BROWN,
Governor-General's Deputy

(L.S.)

No. 28



1960

Federation of Nigeria

IN THE NINTH YEAR OF THE REIGN OF

HER MAJESTY QUEEN ELIZABETH II

SIR JAMES WILSON ROBERTSON, G.C.M.G., G.C.V.O., K.B.E.

Governor-General and Commander-in-Chief

AN ORDINANCE TO AUTHORISE THE BORROWING OF A SUM NOT EXCEEDING THREE MILLION POUNDS FROM HER MAJESTY'S GOVERNMENT FOR PURPOSES IN CONNECTION WITH THE DEVELOPMENT PROGRAMMES OF REGIONAL GOVERNMENTS, AND TO REPEAL THE LOAN (REGIONAL DEVELOPMENT) ORDINANCE, 1960

Title.

Commence-
ment.

Enactment.

BE IT ENACTED by the Legislature of the Federation of Nigeria as follows—

1. This Ordinance may be cited as the Loan (Regional Development) (No. 2) Ordinance, 1960, and shall be of Federal application.

Short title
and
application.

Power to
raise loan.

7 & 8 Eliz.
2 Ch. 71.

Application
of loan.

Repayment.

Certain
develop-
ment
programmes
approved.

Repeal.
No. 9 of
1960.

2. The Government of the Federation may from time to time raise a sum or sums of money not exceeding in the whole the sum of three million pounds sterling by means of a loan made by the Secretary of State with the approval of Her Majesty's Treasury in accordance with section 2 of the Colonial Development and Welfare Act, 1959.

3. The sum or sums raised under the provisions of this Ordinance shall be appropriated and applied for lending, in accordance with such terms and conditions as may be approved by the Minister of the Federation charged with responsibility for matters relating to finance, to the Government of any Region, if a law has been enacted by the Legislature of that Region—

(a) empowering the Government of that Region to borrow money from the Government of the Federation;

(b) providing for repayment by equal annual instalments of principal and interest combined to extinguish the loan within an appropriate period; and

(c) providing that the purposes to which any such loans may be applied shall be limited to meeting in whole or part capital expenditure comprising part of a development programme set out in the Capital Estimates and approved by the Legislature of that Region.

4. The sum or sums raised under the provisions of this Ordinance shall be repaid by equal annual instalments of principal and interest combined to extinguish the loan within a period to be agreed between the said Minister and the Secretary of State, and such payments shall commence on the first anniversary of the date of issue of any such loan or loans.

5. It is hereby declared that the development programmes set out in the Capital Estimates approved by the Legislature of the Northern Region and the Capital Estimates approved by the Legislature of the Eastern Region for the year commencing 1st April, 1960, are approved by the Legislature of the Federation for the purposes of section 2 of the said Act.

6. The Loan (Regional Development) Ordinance, 1960, is repealed.

This printed impression has been carefully compared by me with the Bill which has passed the Federal Legislative Houses and found by me to be a true and correctly printed copy of the said Bill.

B. ADE. MANUWA,
Clerk of the Parliaments