



AN ACT

To clarify the powers of The Republic of Nauru Finance Corporation.

(Certified: 3rd October, 1995)

Enacted by the Parliament of Nauru as follows

SHORT TITLE AND CITATION

1(1). This Act may be cited as The Republic of Nauru Finance Corporation (Amendment) Act 1995

(2) In this Act The Republic of Nauru Finance Corporation Act 1972 is referred to as the Principal Act

(3) This Act shall be read and construed together with the Principal Act

SUBSTITUTION FOR SECTION 27

2 For Section 27 of the Principal Act substitute the following :-

"Power to Borrow

27(1). The corporation may borrow moneys for carrying its business and affairs in such amount and upon such terms and conditions as the Board thinks fit

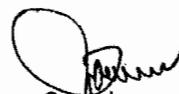
(2) The term "borrow" in subsection (1) means to borrow money or to obtain any form of financial accommodation whatsoever including, without limitation, the raising of funds by means of drawing, accepting, endorsing or discounting bills of exchange promissory notes or other negotiable instruments (either alone or jointly with other persons)."

I hereby certify that the above is a fair print of a Bill for an Act entitled The Republic of Nauru Finance Corporation (Amendment) Act 1995 that has been passed by Parliament of Nauru and is now presented to the Speaker for his Certificate under Article 47 of the Constitution.



Clerk of Parliament
3rd October, 1995

Pursuant to Article 47 of the Constitution, I, PAUL D. JEREMIAH Speaker of Parliament, hereby certify that The Republic of Nauru Finance Corporation (Amendment) Act 1995, has been passed by Parliament of Nauru.



Speaker
3rd October, 1995