

Nru. 15

15. 1. 99

MALTA

KAMRA TAD-DEPUTATI

HOUSE OF REPRESENTATIVES

ABBOZZ ta' Ligi mressaq mill-Onorevoli John Dalli, M.P., Ministru tal-Finanzi, u moqri għall-Ewwel darba fis-Seduta tal-11 ta' Jannar, 1999.

A BILL introduced by the Honourable John Dalli, M.P., Minister of Finance, and read the First time at the Sitting of the 11th January, 1999.

ATT biex jemenda l-Ordinanza dwar Self Lokali (*Stock u Titoli Registrati*), Kap. 161.

AN ACT to amend the Local Loans (*Registered Stock and Securities*) Ordinance, Cap. 161.

RICHARD J. CAUCHI
Skrivan tal-Kamra tad-Deputati

RICHARD J. CAUCHI
Clerk of the House of Representatives

ABBOZZ TA' LIĠI msejjah

ATT biex jemenda l-Ordinanza dwar Self Lokali (Stock u Titoli Registrati), Kap. 161.

IL-PRESIDENT, bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqgħa f'dan il-Parlament, u bl-awtorità ta' l-istess, hareġ b'liġi dan li ġej:—

1. Dan l-Att jista' jissejjah l-Att ta' l-1999 li jemenda l-Ordinanza dwar Self Lokali (Stock u Titoli Registrati), u għandu jinqara u jftiehem haġa waħda ma' l-Ordinanza dwar Self Lokali (Stock u Titoli Registrati), hawnhekk iżjed 'il quddiem imsejjah "il-liġi prinċipali". Titolu fil-qosor.
Kap. 161.
2. Fil-paragrafu (e) tas-subartikolu (1) ta' l-artikolu 6 tal-liġi prinċipali, minflok il-kliem "ir-rata li biha" għandhom jidhlu l-kliem "ir-rata, jekk ikun il-każ, li biha". Emenda ta' l-artikolu 6 tal-liġi prinċipali.
3. Minflok il-kliem "fil-Belt Valletta:" u l-proviso li hemm fl-artikolu 24 tal-liġi prinċipali, għandhom jidhlu l-kliem "mill-Fond Konsolidat mingħajr hteġa ta' approprijazzjoni oħra hlief dan l-Att.". Emenda ta' l-artikolu 24 tal-liġi prinċipali.
4. L-artikolu 30 tal-liġi prinċipali għandu jiġi emendat kif ġej: Emenda ta' l-artikolu 30 tal-liġi prinċipali.
 - (a) minflok il-kliem "Fil-każ li l-fond ta' ammortizzament" għandhom jidhlu l-kliem "Meta ma jkun imwaqqaf ebda fond ta' ammortizzament jew fil-każ li l-fond ta' ammortizzament";

(b) minflok il-kliem “in-nuqqas ghandu jiġi magħmul tajjeb” ghandhom jidhlu l-kliem “is-self ghandu jithallas lura jew in-nuqqas ghandu jiġi magħmul tajjeb”; u

(ċ) minflok il-kliem “tal-Gvern ta’ Malta.” ghandhom jidhlu il-kliem “tal-Gvern ta’ Malta mingħajr ebda approprjazzjoni oħra hlief dan l-Att.”.

Għanijiet u Raġunijiet

L-ghan ta’ l-Abbozz hu sabiex inehhi l-htieġa tat-twaqqif ta’ fond ta’ ammortizzament għal kull self li jsir taħt il-liġi prinċipali.

**A BILL
entitled**

AN ACT to amend the Local Loans (Registered Stock and Securities) Ordinance, Cap. 161.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:—

1. This Act may be cited as the Local Loans (Registered Stock and Securities) (Amendment) Act, 1999, and shall be read and construed as one with the Local Loans (Registered Stock and Securities) Ordinance, hereinafter referred to as “the principal law”. Short title.
Cap. 161.
2. In paragraph (e) of subsection (1) of section 6 of the principal law, for the words “the rate at which” there shall be substituted the words “the rate, if any, at which”. Amendment of
section 6 of the
principal law.
3. For the words “in Valletta:” and the proviso in section 24 of the principal law, there shall be substituted the words “out of the Consolidated Fund without the need of any further appropriation other than this Act.”. Amendment of
section 24 of the
principal law.
4. Section 30 of the principal law shall be amended as follows: Amendment of
section 30 of the
principal law.
 - (a) for the words “In the event of the sinking fund” there shall be substituted the words “Where no sinking fund is established or in the event of the sinking fund”;

(b) for the words “the deficiency shall be made good” there shall be substituted the words “the loan shall be repaid or the deficiency shall be made good”; and

(c) For the words “Government of Malta.” there shall be substituted the words “Government of Malta without any further appropriation other than this Act.”.

Objects and Reasons

The purpose of the Bill is to remove the requirement of establishing a sinking fund for each loan made under the principal law.