

Loans Ordinance

Resolution

(Under section 3 of the Loans Ordinance (Cap. 61))

Resolved that—

- (a) the Government be authorized to borrow from any person from time to time for the purposes of the Bond Fund established by a resolution made and passed under section 29 of the Public Finance Ordinance (Cap. 2) such sums not exceeding in total \$200 billion or equivalent, being the maximum amount of all borrowings made under this paragraph that may be outstanding by way of principal at any time;
- (b) sums borrowed under paragraph (a) are to be credited to the Bond Fund; and
- (c) this Resolution is to replace the Resolution made and passed by this Council on 8 July 2009 and published in the Gazette as Legal Notice No. 169 of 2009.