

HOUSING AUTHORITY BOND GUARANTEE DECREE, 1992

In exercise of the powers vested in me as President of the Sovereign Democratic Republic of Fiji and Commander-in-Chief of the Armed Forces, and acting in accordance with the advice of the Prime Minister and the Cabinet, I hereby make the following Decree—

Short title

1. This Decree may be cited as the Housing Authority Bond Guarantee Decree, 1992.

Interpretation

2. In this Decree, unless the context otherwise requires—

"Government" means the Government of the Republic of Fiji;

"Housing Authority" means the Housing Authority established under the provisions of Section 3 of the Housing Act, Cap. 267.

"Minister" means the Minister responsible for finance.

Government guarantee

3. The Government shall guarantee the repayment by the Housing Authority of the principal and interest up to a sum not exceeding \$8 million dollars in Bond to be issued by the Housing Authority.

Guarantee to be evidenced by instrument

4. The guarantee issued under Section 3 above shall be evidenced by instrument or instruments under the hand of the Minister.

Condition of guarantee

5. For the purpose of the protection of the financial interests of Government, the Minister shall not give a guarantee under Section 3 of this Decree unless the Bonds are issued on terms and conditions the Minister considers reasonable.

Made this 25th day of February 1992.

PENAIA K. GANILAU
President of the Sovereign Democratic Republic
of Fiji and Commander-in-Chief of the Armed Forces