

**LAWS OF KIRIBATI  
REVISED EDITION 1980**

**CHAPTER 39**

**GOVERNMENT BORROWING AND GUARANTEE**

ARRANGEMENT OF SECTIONS

Section

1. Short title
2. Authority to raise loans
3. Purposes and application of loans
4. Guarantee of certain loans

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**An Ordinance to authorise the raising by the Government of loans within and outside Kiribati, to provide for the guarantee by the Republic of loans raised or made by other persons and for matters incidental thereto and connected therewith**

5 of 1973  
(Cap. 94 of  
1973)  
2 of 1977  
L.N. 5/80

*Commencement: 19 June 1973*

1. This Ordinance may be cited as the Government Borrowing and Guarantee Ordinance. Short title
  
2. Subject to the provisions of this Ordinance the Beretitenti, acting in accordance with the advice of the Cabinet, may raise loans within or outside Kiribati. Authority to raise loans
  
3. Moneys borrowed under section 2 shall be duly applied for such purpose or purposes as may from time to time be approved in relation thereto by the Maneaba ni Maungatabu. Purposes and application of loans
  
4. (1) Subject to the provisions of this Ordinance, the Beretitenti, acting in accordance with the advice of the Cabinet, may guarantee in such manner and on such conditions as he may think fit the repayment of the principal money of and the payment of the interest and other charges on any loan raised or made by any person either within or outside Kiribati. Guarantee of certain loans