

CONDOMINIUM DES NOUVELLES-HEBRIDES

NEW HEBRIDES CONDOMINIUM

ARRETE CONJOINT 11 de 1972

JOINT REGULATION 11 of 1972

JOINT REGULATION

No. 11
of 1972.

[Published: Condominium Gazette No. 313.]

MADE by the Resident Commissioners under the provisions of paragraph 2 of Article 2 and Article 7 of the Anglo-French Protocol of 1914.

1. In this Regulation, the Exchange of Letters bearing dates the 6th March, 1972 and the 17th March, 1972 between Her Majesty's Government in the United Kingdom on the one hand and the British and French Resident Commissioners in the New Hebrides on the other for a loan of £ Stg. 300,000 to finance the construction of the Vila Wharf is referred to as "the Loan Agreement".

Interpreta-
tion.

2. The principal moneys borrowed by the British and French Resident Commissioners from Her Majesty's Government in the United Kingdom under the provisions of the Loan Agreement shall be appropriated and applied to the construction of a wharf and auxiliary buildings and installation buildings and installation at Vila.

Application
of loan
moneys.

3. The principal moneys borrowed under the Loan Agreement and the interest thereon are hereby charged upon the general revenues and assets of the Joint Administration.

Repayment
charged on
revenues and
assets of
Joint Ad-
ministration.

4. So long as any principal moneys due under the Loan Agreement remain outstanding, the Resident Commissioners shall—

Resident
Commis-
sioners to
include in-
stalments in
annual esti-
mates and to
appropriate
and pay
instalments.

- (a) cause to be included in the annual estimates of revenue and expenditure of the Joint Administration prepared pursuant to the provisions of the Joint Finance Regulation, 1957, an item of expenditure amounting to two half-yearly instalments of repayment of principal and interest to Her Majesty's Government in the United Kingdom as provided by the Loan Agreement; and
- (b) in each half-year appropriate out of the revenues and assets of the Joint Administration a sum equal to one half-yearly instalment of repayment of principal and interest as provided by the Loan Agreement and shall remit that sum to Her Majesty's Government in the United Kingdom so that it is received on or before the date on which it falls due under the Loan Agreement.

5. This Regulation may be cited as the Joint Vila Wharf Loan (Her Majesty's Government in the United Kingdom) Regulation No. 11 of 1972 and shall come into operation on the date of its publication in the Condominium Gazette.

Citation
and com-
mencement.

Made at Vila this twentieth day of April, 1972.

LANGLOIS

COLIN H. ALLAN

The Resident Commissioner
for the French Republic.

Her Britannic Majesty's
Resident Commissioner.
