

FIFTH SUPPLEMENT TO THE FEDERATED MALAY STATES GOVERNMENT GAZETTE

OF FRIDAY, THE 20TH OF OCTOBER, 1922.

(No. 24, Vol. XIV.)

PUBLISHED BY AUTHORITY.

FRIDAY, 27TH OCTOBER, 1922.

The following Notifications are, by direction of the Chief Secretary to Government, published for general information.

C. W. H. COCHRANE,
Acting Under Secretary, F.M.S.

No. 6643.—The following Bill about to be introduced in the Federal Council is published for general information :

A BILL *intituled*

An Enactment to provide for the borrowing of money by the issue of Treasury Bills in the Federated Malay States.

WHEREAS it may be expedient from time to time that the Chief Secretary to Government should borrow money by the issue of Treasury Bills in the Federated Malay States : Preamble.

AND WHEREAS it is expedient to provide in one Enactment the terms and conditions applicable to the borrowing of money by the issue of such Bills :

It is hereby enacted by the Rulers of the Federated Malay States in Council as follows :

1. This Enactment may be cited as "The Treasury Bills Enactment, 1922," and shall come into force upon the publication thereof in the *Gazette*. Short title and commencement.
2. The Chief Secretary to Government whenever authorized thereto by a Resolution of the Federal Council may direct the Treasury to borrow by the issue of Treasury Bills in the Federated Malay States sums not exceeding the amount specified in such Resolution ; and the Treasurer may also, with the approval of the Chief Secretary to Government, borrow from time to time by the issue of such Treasury Bills such sums as may be required to pay off at maturity Bills already lawfully issued by him and outstanding. Power to borrow by the issue of Treasury Bills.
3. The principal monies represented by the Treasury Bills issued under this Enactment are hereby charged upon and shall be payable out of the general revenues and assets of the Federated Malay States and of each of them. Principal of Bills.
4. The proceeds of the issue of such Treasury Bills shall be paid into the Treasury. Proceeds of Bills.
5. Every Treasury Bill issued under this Enactment shall be for the sum of ten thousand dollars or a multiple of ten thousand dollars and shall be payable at par at such time or times as the Chief Secretary to Government shall before the issue of such Treasury Bills fix and determine, but not later than one year from the date of issue. Amounts and period of currency of Bills.
6. The Chief Secretary to Government shall appropriate out of the general revenues of the Federated Malay States the necessary sum to pay the principal represented by the Treasury Bills when they fall due. Repayment of Bills.
7. Upon repayment of the principal monies represented by the Treasury Bills, the Bills shall be delivered up to the Treasurer to be by him cancelled. Cancellation of repaid Bills.

OBJECTS AND REASONS.

The object of the Bill is to enable the Government to borrow money by the issue locally of Treasury Bills from time to time. This is recognized to be the most convenient method of raising short term loans.

In form the Bill follows a model Ordinance prepared by the Legal Advisers to the Colonial Office.

KUALA LUMPUR,
21st September, 1922.

W. S. GIBSON,
Acting Legal Adviser, F.M.S.

No. 6644.—The following Bill about to be introduced in the Federal Council is published for general information :

A BILL

intituled

An Enactment to provide for the borrowing of money by the issue of Treasury Bills in London.

Preamble.

WHEREAS it may be expedient from time to time that the Chief Secretary to Government or the Crown Agents for the Colonies on his behalf should borrow money by the issue of Treasury Bills in London :

AND WHEREAS it is expedient to provide in one Enactment the terms and conditions applicable to the borrowing of money by the issue of such Bills :

It is hereby enacted by the Rulers of the Federated Malay States in Council as follows :

Short title and commencement.

1. This Enactment may be cited as "The Federated Malay States Treasury Bills Enactment, 1922," and shall come into force upon the publication thereof in the *Gazette*.

Power to borrow by the issue of Treasury Bills.

2. The Chief Secretary to Government whenever authorized thereto by a Resolution of the Federal Council may request the Crown Agents for the Colonies to borrow by the issue in London of Federated Malay States Government Treasury Bills sums not exceeding the amount specified in such Resolution; and the Crown Agents may also, with the approval of the Chief Secretary to Government, borrow from time to time by the issue of such Treasury Bills such sums as may be required to pay off at maturity Bills already lawfully issued by them and outstanding.

Principal of Bills.

3. The principal monies represented by the Treasury Bills issued under this Enactment are hereby charged upon and shall be payable out of the general revenues and assets of the Federated Malay States and of each of them.

Proceeds of Bills.

4. The proceeds of the issue of such Treasury Bills shall be paid into the General Account of the Federated Malay States with the Crown Agents for the Colonies.

Amount period currency of Bills.

5. Every Treasury Bill issued under this Enactment shall be for the sum of one thousand pounds or a multiple of one thousand pounds and shall be payable at par at such time or times as the Chief Secretary to Government or the Crown Agents for the Colonies on his behalf shall before the issue of such Treasury Bills fix and determine, but not later than one year from the date of issue.

Repayment of Bills.

6. The Chief Secretary to Government shall appropriate out of the general revenues of the Federated Malay States the necessary sum to pay the principal represented by the Treasury Bills and shall remit that sum to the Crown Agents for the Colonies in London at such time as will enable them to pay the said principal at their office in London when the Treasury Bills fall due.

Cancellation of repaid Bills.

7. Upon repayment of the principal monies represented by the Treasury Bills, the Bills shall be delivered up to the Crown Agents, to be by them cancelled and forwarded to the Government.

OBJECTS AND REASONS.

The object of the Bill is to enable the Government to borrow money by the issue in London of Federated Malay States Treasury Bills from time to time. This is recognized to be the most convenient method of raising short term loans.

In form the Bill follows a model Ordinance prepared by the Legal Advisers to the Colonial Office.

KUALA LUMPUR,
21st September, 1922.

W. S. GIBSON,
Acting Legal Adviser, F.M.S.