



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

LOANS (SPECIAL PROVISIONS)

ACT, No. 40 OF 1982

[Certified on 3rd November, 1982]

Printed on the Orders of Government

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AN ACT TO AUTHORIZE THE RAISING OF LOANS IN, OR OUTSIDE, SRI LANKA FOR THE SERVICE OF THE GOVERNMENT DURING ANY PERIOD IN RESPECT OF WHICH NO APPROPRIATION ACT HAS BEEN PASSED AUTHORIZING EXPENDITURE DURING THAT PERIOD AND TO PROVIDE FOR THE PAYMENT FROM SUCH LOANS OF MONEYS REQUIRED DURING THAT PERIOD FOR EXPENDITURE ON SUCH SERVICE; AND TO PROVIDE FOR MATTERS CONNECTED THEREWITH OR INCIDENTAL THERETO.

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows:—

1. This Act may be cited as the Loans (Special Provisions) Act, No. 40 of 1982.

Short title.

2. Without prejudice to any other law authorizing the raising of loans for and on behalf of the Government, any expenditure of the Government, for which provision has been made by, or under any law or which has been otherwise lawfully authorized, for any period commencing on the first day of any financial year of the Government in respect of which no Appropriation Act has been passed by Parliament and ending on the date of commencement of the Appropriation Act for that financial year (in this Act referred to as the "relevant period"), may be met from the proceeds of loans which are hereby authorized to be raised, whether in or outside Sri Lanka, for or on behalf of the Government, so however, that the aggregate proceeds of the loans raised in any period of three months in the relevant period shall not exceed one-fourth of the total amount of the loans authorized to be raised for the preceding financial year of the Government by the Appropriation Act for that financial year.

Authority for raising loans for the service of the Government during any period commencing on the first day of any financial year for which no Appropriation Act has been passed by Parliament and ending on the date of commencement of the Appropriation Act.

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