

PARLIAMENT OF CEYLON

3rd Session 1949-50



Agricultural and Industrial Credit Corporation (Amendment) Act, No. 4 of 1950

Date of Assent: March 4, 1950

Printed on the Orders of Government

Printed at the CEYLON GOVT. PRESS, COLOMBO. To be purchased at the GOVT. PUBLICATIONS BUREAU, COLOMBO. Annual Subscription (including Bills) Rs. 25, payable in advance to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, POST OFFICE BOX 500, SECRETARIAT, COLOMBO 1.

Price : 10 cents

*Agricultural and Industrial Credit Corporation
(Amendment) Act, No. 4 of 1950.*

L.D.—O. 40/49.

AN ACT TO AMEND THE AGRICULTURAL AND INDUSTRIAL
CREDIT CORPORATION ORDINANCE, No. 19 OF 1943.

[Date of Assent: March 4, 1950.]

BE it enacted by the King's Most Excellent Majesty,
by and with the advice and consent of the Senate and
the House of Representatives of Ceylon in this present
Parliament assembled, and by the authority of the
same, as follows:—

1. This Act may be cited as the Agricultural and Industrial Credit Corporation (Amendment) Act, No. 4 of 1950. Short title.

2. Section 22 (1) (as modified by the Proclamation published in *Gazette Extraordinary* No. 9,773 of September 24, 1947) of the Agricultural and Industrial Credit Corporation Ordinance, No. 19 of 1943 (hereinafter referred to as the "principal enactment"), is hereby amended by the substitution, for the words "Consolidated Fund.", of the words "Consolidated Fund. In addition to the aforesaid sums, any sums voted for the purpose by Parliament may be advanced to the corporation out of the Consolidated Fund for carrying on and transacting the business specified in paragraph (n) of section 50 (1).". Amendment of
section 22 (1)
of Ordinance
No. 19 of 1943.

3. Section 50 (1) of the principal enactment (as amended by Ordinance No. 20 of 1943) is hereby further amended as follows:— Amendment of
section 50 (1)
of the principal
enactment.

(1) by the re-lettering of paragraph (n) as paragraph (o); and

(2) by the insertion, immediately after paragraph (m), of the following new paragraph:—

“(n) to grant loans of money to any person for the purpose of carrying out any scheme approved by the Minister of Finance for the development of agriculture or industry;”.