



PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA

LOCAL LOANS AND DEVELOPMENT
(AMENDMENT)
ACT, No. 24 OF 1993

[Certified on 24th June, 1993]

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*Local Loans and Development (Amendment)
Act, No. 24 of 1993*

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L.D.—O. 61/91

**AN ACT TO AMEND THE LOCAL LOANS AND DEVELOPMENT
ORDINANCE**

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

1. This Act may be cited as the Local Loans and Development (Amendment) Act, No. 24 of 1993.

Short title.

2. Section 2 of the Local Loans and Development Ordinance (hereinafter referred to as the "principal enactment") is hereby amended as follows:—

**Amendment
of section
2 of Chapter
404.**

(1) by the repeal of subsection (2) of that section and the substitution of the following subsection therefor:—

"(2) The commissioners shall consist of at least thirteen persons all of whom shall be appointed by the Minister, and—

(a) one of whom shall be the Secretary to the Ministry of the Minister who shall also be the Chairman thereof;

(b) one of whom shall be a public officer nominated, by name or by office, by the Minister in charge of the subject of Finance;

(c) eight of whom shall be members of the provincial public services of the respective provinces nominated, by name or by office, by the respective Governors of such provinces;

(d) three other persons nominated by the Minister, of whom at least one shall be a person who has had experience in banking";

(2) by the addition, at the end of that section, of the following subsections:—

"(4) The commissioners shall meet as often as may be deemed necessary by the Chairman:

Provided however that a meeting of the commissioners shall be held at least once in every three months.

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(5) The quorum for any meeting of the commissioners shall be five, of whom at least one shall be a commissioner appointed under paragraph (c) of subsection (2).".

Amendment
of section
3 of the
principal
enactment.

3. Section 3 of the principal enactment is hereby amended by the repeal of subsection (2) of that section and the substitution therefor, of the following subsection :—

"(2) The commissioners may be paid remuneration at such rates as may be determined by the commissioners, with the approval of the Minister, in addition to such travelling allowances or other expenses as may be authorized to be paid to them, by regulations made under this Ordinance.".

Amendment
of section
8 of the
principal
enactment.

4. Section 8 of the principal enactment is hereby amended by the repeal of paragraph (b) of subsection (3) of that section and the substitution therefor of the following paragraph :—

"(b) all such sums as may from time to time be ordered by the Minister, by way of contribution to a special fund which shall be called the "Local Loans and Development Trust Fund", and to be established and maintained by the commissioners ;".

Replacement
of section
9 of the
principal
enactment.

5. Section 9 of the principal enactment is hereby repealed and the following section is substituted therefor :—

"Purpose
for which
loans
may be
granted.

9. The commissioners may, with the approval of the Minister, grant loans to any local authority or to any body to which a local authority has transferred any of its functions, for the purpose of any work of public utility, which such local authority or body may be authorised by law to undertake including technical assistance.".

6. Section 33 of the principal enactment is hereby amended as follows :—

(1) by the substitution for the definition of "local authority" of the following definition :—

"local authority" means any Municipal Council, ;
Urban Council or Pradeshiya Sabha ; ;

(2) by the substitution for the definition of "Minister" of the following definition :—

"Minister" means the Minister to whom the subject of the Local Loans and Development Fund has been assigned and "Ministry" shall be construed accordingly ; .

7. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

Amendment
of section
33 of the
principal
enactment.

Sinhala
text to
prevail
in case of
inconsis-
tency.