

PARLIAMENT OF CEYLON

3rd Session 1949-50



Loan Board (Special Provisions) Act, No. 2 of 1950

Date of Assent : February 16, 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

Loan Board (Special Provisions) Act, No. 2 of 1950.

L.D.—O. 42/49.

AN ACT TO AMEND THE LOAN BOARD (AMENDMENT)
ORDINANCE, No. 31 OF 1947.

[Date of Assent: February 16, 1950.]

WHEREAS by sub-section (2) of section 20 of the Loan Board Ordinance provision was made for the repayment, upon claims established for the purpose, of moneys carried to the public revenue in terms of that sub-section:

Cap. 280.

And whereas by reason of the amendment of the aforesaid sub-section (2) by the Loan Board (Amendment) Ordinance, No. 31 of 1947, doubts have arisen as to the rights of persons to be repaid such moneys upon claims established within the period specified in that behalf in the aforesaid sub-section prior to its amendment:

And whereas it is expedient for the resolution of such doubts to enact as follows:—

BE it therefore 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 Loan Board (Special Provisions) Act, No. 2 of 1950.

Short title.

2. (1) The following new section is hereby inserted, immediately after section 3 of the Loan Board (Amendment) Ordinance, No. 31 of 1947, and shall have effect as section 3A of that Ordinance:—

Insertion of
new section 3A
in Ordinance
No. 31 of 1947.

" Transitional
provisions.

3A. The provisions of sub-section (2) of section 20 of the principal Ordinance shall, for the purpose only of enabling claims to be established to any portion of any moneys which were prior to the commencement of this Ordinance carried to the account of the public revenue in terms of that sub-section and of requiring payment by the Government of any claims so established, be deemed to continue in force in like manner as though that sub-section had not been amended by section 3 of this Ordinance; and accordingly any claim so established shall be paid by the Government out of the Consolidated Fund. "

(2) The new section 3A inserted in Ordinance No. 31 of 1947, by sub-section (1) of this section shall be deemed to have come into force on the second day of July one thousand nine hundred and forty-seven, being the date of the commencement of that Ordinance.