



ANALYSIS

Title	
1. Short Title	2. Asian Development Bank Loan
	3. Telephone Exchange

1982, No. 5

An Act to authorise the repayment of certain loans to
the Government of the Cook Islands, and to authorise
payments under a contract for the supply of an
automatic telephone exchange

(7 September 1982)

BE IT ENACTED by the Parliament of the Cook Islands in Session assembled, and by the authority of the same, as follows:

1. Short Title - This Act may be cited as the Finance (Asian Development Bank and Telephone Exchange) Act 1982.

2. Asian Development Bank Loan - There may from time to time, without further appropriation than this section, be paid out of the Cook Islands Government Account to the Cook Islands Development Bank any sums received by the Government of the Cook Islands pursuant to a certain loan agreement made between the Asian Development Bank and the Government of the Cook Islands, and signed at Manila on the 30th day of April 1982.

3. Telephone Exchange - There shall be paid from time to time out of the Cook Islands Government Account, without further appropriation than this section, such sums as may be required -

- (a) to meet all payments due under a certain agreement between the Government of the Cook Islands and Sumitomo Corporation and signed at Tokyo by the Postmaster General on the 10th day of February 1982, and
- (b) to meet all payments due, whether by way of principal, interest or otherwise, under a certain agreement made between the Government of the Cook Islands and the Republic of Nauru Finance Corporation, and signed at Rarotonga by the Minister of Finance on the 22nd day of April 1982.

This Act is administered in the Treasury Department.

RAROTONGA, COOK ISLANDS: Printed under the authority of the Cook Islands Government, by T. KAPI, Government Printer - 1982.