

No. 22 of 2000.

*Treasury Bills (Amendment) Act 2000.*

Certified on : 23.11.00

**INDEPENDENT STATE OF PAPUA NEW GUINEA.**

No. of 2000.

***Treasury Bills (Amendment) Act 2000.***

**ARRANGEMENT OF SECTION.**

Repeal and replacement of Section 2.

**“2. ISSUE OF TREASURY BILLS.**

INDEPENDENT STATE OF PAPUA NEW GUINEA.

No. of 2000.

AN ACT

entitled

*Treasury Bills (Amendment) Act 2000,*

Being an Act to amend the *Treasury Bills Act* (Chapter 135),

MADE by the National Parliament.

**REPEAL AND REPLACEMENT OF SECTION 2.**

Section 2 of the Principal Act is repealed and is replaced with the following:-

**“2. ISSUE OF TREASURY BILLS.**

(1) In this section, “nominal gross domestic product” means the data series of that name as published by the Department responsible for finance and treasury matters in Volume 1 of the Budget Documents entitled “Economic and Development Policies”.

“(2) Notwithstanding any other law, the Minister may borrow, by the issue in Papua New Guinea of securities to be known as Treasury Bills, such amounts that at any one time in any financial year the amount of Treasury Bills on issue shall not exceed 16% of the nominal gross domestic product.”.

I hereby certify that the above is a fair print of the *Treasury Bills (Amendment) Act 2000* which has been made by the National Parliament.

Clerk of the National Parliament.

I hereby certify that the *Treasury Bills (Amendment) Act 2000* was made by the National Parliament on 26 October 2000.

Speaker of the National Parliament.

