

No. **36** of 2013.

***Treasury Bills (Amendment) Act 2013.***

Certified on : **3 0 MAY 2014**



No. of 2013.

***Treasury Bills (Amendment) Act 2013.***

**ARRANGEMENT OF SECTIONS.**

1. Interpretation (Repeal and Replacement of Section 1).
2. Issue of Treasury Bills (Repeal and Replacement of Section 2).



No. of 2013.

AN ACT

entitled

***Treasury Bills (Amendment) Act 2013,***

Being an Act to amend the *Treasury Bills Act* (Chapter 135) to provide authority for the Minister to issue Treasury Bills and for related purposes,

MADE by the National Parliament to come into operation in accordance with a notice in the National Gazette by the Head of State, acting with and in accordance with the advice of the Minister.

**1. INTERPRETATION (REPEAL AND REPLACEMENT OF SECTION 1).**

Section 1 of the Principal Act is repealed and replaced with the following:

**“1. INTERPRETATION.**

In this Act, unless the contrary intention appears -

“loan” means a loan raised by the State and includes a loan agreement or debt security by which the State has borrowed money in accordance with an Act of Parliament;

“Treasury Bill” means a Treasury Bill issued under Section 2.”.

**2. ISSUE OF TREASURY BILLS (REPEAL AND REPLACEMENT OF SECTION 2).**

Section 2 of the Principal Act is repealed and replaced with the following:

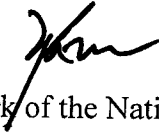
**“2. ISSUE OF TREASURY BILLS.**

Despite any other Law, the Minister may issue in Papua New Guinea, securities to be known as Treasury Bills to –

- (a) raise money, under the authority of Parliament, to fund expenditure which is included in the National Budget; and
- (b) raise money to meet temporary deficiencies in revenue in a fiscal year to fund expenditure which is included in the National Budget; and
- (c) raise money to refinance an existing loan raised by the State; and
- (d) convert an existing loan raised by the State into a Treasury Bill.”.

*Treasury Bills (Amendment)*

I hereby certify that the above is a fair print of the *Treasury Bills (Amendment) Act 2013* which has been made by the National Parliament.



Clerk of the National Parliament.

30 MAY 2014

I hereby certify that the *Treasury Bills (Amendment) Act 2013* was made by the National Parliament on 19<sup>th</sup> July, 2013.



Speaker of the National Parliament.

30 MAY 2014