

STATE OF SABAH

I assent,

TAN SRI HAJI MOHD. FUAD,
Yang Di-Pertua Negara,

31ST DECEMBER, 1974.

No. 10 of 1974

An Enactment to authorise the State to borrow sums of money from the Federation of Malaysia for certain purposes.

ENACTED by the Legislature of the State of Sabah as follows:

Short title and commencement.

1. This Enactment may be cited as the Loan (Federation of Malaysia) Enactment, 1974 and shall be deemed to have come into force on 21st December, 1965.

Power to borrow money from the Federation.

2. The State may subject to the provisions of this Enactment in such manner and on such terms and subject to such conditions as may be agreed between the State and the Federation of Malaysia borrow from the Federation of Malaysia from time to time such sums as may be required by the State.

Loan to be charged to the State Consolidated Fund.

3. The principal moneys borrowed under the provisions of this Enactment with interest and other charges thereon are hereby charged to the State Consolidated Fund.

Application of Loan.

4. Any sums borrowed by the State under the powers conferred by section 2 for the requirement of the State shall be applied and are hereby appropriated to the purposes for

which they were borrowed as specified in any agreement concluded with the Federation of Malaysia in respect of the sum so borrowed or in respect of the sums borrowed under the authority of the Enactment repealed under section 7, to the purposes as set out in the Schedule or any such purposes ancillary thereto:

Provided that where any part of such sum cannot be applied to the purposes aforesaid, such part may be applied to such other purposes as may be approved by the Federation of Malaysia.

Method of payment of loan.

5. All moneys borrowed under the provisions of this Enactment, together with all interest and other charges thereon shall be repaid in accordance with the terms and conditions agreed between the State and the Federation of Malaysia and there shall be appropriated out of the State Consolidated Fund and paid to the Federation of Malaysia in each financial year sums due to be paid in that year.

Loan agreement to be laid before the State Legislative Assembly.

6. As soon as possible after the conclusion thereof a copy of any agreement concluded with the Federation of Malaysia in respect of any sum borrowed under the powers conferred by section 2 shall be laid before the Legislative Assembly of the State.

Repeal.

7. The Loan (Miscellaneous Schemes) Enactment, 1965 is hereby repealed.

SCHEDULE

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(a)	Low Cost Housing	8,000,000
(b)	Industrial Estates:-				
	Investment in Borneo Development Corporation Ltd.	850,000

FOR REFERENCE ONLY (July 2010)

(c)	Lembaga Letrik Sabah	...	...	...	15,000,000
(d)	Sabah Pauper Fund	...	...	...	146,000
(e)	Sandakan Water Supply	...	...	...	1,500,000
(f)	Other Water Supply Projects.	...	...	...	9,000,000
(g)	Sabah State Railways	...	...	...	460,000
(h)	Sabah Land Development Board	...	...	...	15,000,000
(i)	Public Works Department Workshop Complex	...	...	...	4,000,000
(j)	Sabah Economic Development Corporation	...	...	...	13,221,000
(k)	Unallocated	...	...	...	2,911,980

CERTIFIED by me to be a true copy of the Bill passed by the Assembly on Monday, the 30th December, 1974.

DATUK HAJI MOHD. KASSIM,
Speaker.