



**BELIZE**

**DEVELOPMENT FINANCE CORPORATION (LOANS)  
ACT  
CHAPTER 71**

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**CHAPTER 71**

**DEVELOPMENT FINANCE CORPORATION (LOANS)**

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**CHAPTER 71**

**DEVELOPMENT FINANCE CORPORATION (LOANS)**

CAP. 57,  
R.E. 1980-1990.  
12 of 1972.

*[11th November, 1972]*

- Short title. **1.** This Act may be cited as the Development Finance Corporation (Loans) Act.
- Minister may raise loan. **2.** The Minister may raise by loan an amount sufficient to produce as nearly as may be the sum of two hundred and sixty thousand dollars and such further sums as may be necessary to defray the expenses of issue.
- Purpose of loan. **3.**—(1) Any sum raised to defray the expenses of issue shall be applied only to that purpose.  
  
(2) Except as aforesaid, the money borrowed under this Act shall be appropriated and applied for the purpose of purchasing shares by the Government in the Development Finance Corporation.
- Method of raising loan. **4.** The loan hereby authorised, or any part thereof, may be raised in this country under the provisions of the Local Public Loans Act, Cap. 80.
- Contributions to sinking fund. **5.** The contribution to a sinking fund as contemplated by the provisions of section 12 of the Local Public Loans Act, Cap. 80 shall commence, in respect of the loan authorised by this Act, in the half year ending on 1st November, 1975.
- Interest paid on debentures not computed in chargeable income. **6.** The interest paid on the debentures issued in respect of the loan authorised by this Act shall not be taken into account in ascertaining the chargeable income of debenture-holders under the Income and Business Tax Act, Cap. 55.