



[2576]

GOVERNMENT OF THE SOVEREIGN DEMOCRATIC REPUBLIC OF FIJI  
DECREE NO. 39

FIJI NATIONAL SHIPPING LINE LIMITED LOAN GUARANTEE DECREE 1991

A DECREE TO AUTHORISE THE GOVERNMENT TO GUARANTEE THE REPAYMENT OF THE NATIONAL BANK OF FIJI LOAN TO THE FIJI NATIONAL SHIPPING LINE LIMITED TOTALLING TWO MILLION UNITED STATES DOLLARS (US\$2.0M) AND MATTERS RELATED THERETO

IN exercise of the powers vested in me as President of the Sovereign Democratic Republic of Fiji and Commander-in-Chief of the Armed Forces, and acting in accordance with the advice of the Prime Minister and the Cabinet, I hereby make the following Decree:

*Short title*

1. This Decree may be cited as the Fiji National Shipping Line Limited Loan Guarantee Decree 1991.

*Interpretation*

2. In this Decree unless the context otherwise requires:

"Bank" means the National Bank of Fiji;

"Government" means the Government of the Republic of Fiji; and

"Minister" means the Minister responsible for Finance and Economic Planning.

*Government guarantee*

3. The Government is authorised to guarantee a loan from the Bank to the Fiji National Shipping Line Limited totalling two million United States dollars (US\$2.0M) for the purpose of supplementing Fiji National Shipping Line Limited's funds to purchase a replacement vessel.

*Guarantee to be evidenced by instrument*

4. The guarantee authorised by Section 3 of this Decree shall be evidenced by an instrument or instruments given under the hand of the Minister.

*Conditions of guarantee*

5. For the purpose of the protection of the financial interests of the Government, the Minister shall not give a guarantee under Section 3 unless the moneys are borrowed on terms and conditions that the Minister considers reasonable.

*Commencement*

6. This Decree shall come into force on the day it is made.

Made at Suva this 11th day of September 1991.

PENAIA K. GANILAU

President of the Sovereign Democratic Republic  
of Fiji and Commander-in-Chief of the Armed Forces