
Nru. 7

26. 11. 98

MALTA

KAMRA TAD-DEPUTATI

ABBOZZ ta' Liġi mressaq mill-Onorevoli John Dalli, M.P., Ministru tal-Finanzi u moqri għall-Ewwel Darba fis-Seduta tal-25 ta' Novembru, 1998.

ATT biex jawtorizza li somma ta' mhux iżjed minn mitt miljun lira Maltija tingabar b'self f'Malta sabiex tkopri nefqa akbar mid-dhul fil-Fond Konsolidat matul is-sena 1998 u nefqa li hi mistennija ssehh matul is-sena 1999.

RICHARD J. CAUCHI

Skrivan tal-Kamra tad-Deputati

HOUSE OF REPRESENTATIVES

A BILL introduced by the Honourable John Dalli, M.P., Minister of Finance and read the First time at the Sitting of the 25th November, 1998.

AN ACT to authorise that a sum not exceeding one hundred million Maltese liri be raised in Malta by way of loan for the purpose of meeting excess expenditure over revenue incurred in the Consolidated Fund during the year 1998 and expected to be incurred during the year 1999.

RICHARD J. CAUCHI

Clerk of the House of Representatives

ABBOZZ TA' LIĠI msejjah

ATT biex jawtorizza li somma ta' mhux iżjed minn mitt miljun lira Maltija tingabar b'self f' Malta sabiex tkopri nefqa ikbar mid-dhul fil-Fond Konsolidat matul is-sena 1998 u n-nefqa li hi mistennija ssehh matul is-sena 1999.

IL-PRESIDENT, bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqgħa f' dan il-Parlament, u bl-awtorità ta' l-istess, hareġ b'liġi dan li ġej:—

1. Dan l-Att jista' jissejjah l-Att ta' l-1998 dwar Self Lokali (Att Titolu fil-qosor. Nru. 2).

2. Għall-finijiet ta' dan l-Att, "dhul" għandha l-istess tifsir bħalma Tifsir. għandha fl-artikolu 2 ta' l-Att dwar l-Amministrazzjoni Finanzjarja u Kap. 174. l-Verifika, iżda ma tinkludix dhul minn self lokali.

3. (1) Bla hsara għad-dispożizzjonijiet ta' dan l-Att, il-Gvern Awtorità li jingabar self. ta' Malta jista' jiġbor b'self f' Malta somma flus li ma tkunx iżjed minn mitt miljun lira Maltija.

(2) Sabiex jingabar is-self imsemmi, il-Ministru responsabbli għall-finanzi huwa b'dan awtorizzat li johroġ *stock* f' Malta taht id-dispożizzjonijiet ta' l-Ordinanza dwar Self Lokali (*Stock* u Titoli Kap. 161. Registrati) b'dawk il-patti u kondizzjonijiet hekk kif l-imsemmi Ministru jista' japprova.

Skop.

4. Kull somma msellfa taht l-awtorità ta' dan l-Att ghandha tigi approprjata u wzata biex tkopri nefqa ikbar mid-dhul li sehhet fil-Fond Konsolidat matul is-sena 1998, u n-nefqa li hemm maħsuba li ssehħ matul is-sena 1999:

Izda kull ammont imsellef bis-saħħa ta' dan l-artikolu iktar mill-ammont attwalment meħtiegħ għal dawħ l-għanijiet u li jifdal bħala bilanċ fil-Fond Konsolidat fi tmiem is-sena 1999, għandu jintuza biex jagħmel tajjeb għan-nefqa ikbar mid-dhul fil-Fond Konsolidat matul l-ewwel sena li tigi minnufih wara, u li fiha ssir dik in-nefqa akbar.

Għanijiet u Raġunijiet

L-għanijiet ta' l-Abbozz huma sabiex il-Gvern jigi awtorizzat jigbor self f'Malta bl-iskop li jagħmel tajjeb għan-nefqa akbar mid-dhul li saret fil-Fond Konsolidat matul is-sena 1998, u għan-nefqa akbar mid-dhul li hi mistennija li ssir fil-Fond Konsolidat matul is-sena 1999.

**A BILL
entitled**

AN ACT to authorise that a sum not exceeding one hundred million Maltese liri be raised in Malta by way of loan for the purpose of meeting excess expenditure over revenue incurred in the Consolidated Fund during the year 1998 and that expected to be incurred during the year 1999.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows: —

1. This Act may be cited as the Local Loan (No. 2) Act, 1998. Short title.

2. For the purposes of this Act, “revenue” has the same meaning as is assigned to it in section 2 of the Financial Administration and Audit Act, but does not include proceeds from local loans. Interpretation.
Cap. 174.

3. (1) Subject to the provisions of this Act, the Government of Malta may raise in Malta, by way of loan, a sum of money not exceeding one hundred million Maltese liri. Authority to
raise loan.

- (2) For the purpose of raising the aforesaid loan the Minister responsible for finance is hereby authorised to issue stock in Malta under the provisions of the Local Loans (Registered Stock and Securities) Ordinance on such terms and conditions as the said Minister may approve. Cap. 161.

Purpose.

4. Any money borrowed under the authority of this Act shall be appropriated and applied for the purpose of meeting excess expenditure over revenue incurred in the Consolidated Fund during the year 1998, and that projected to be incurred during the year 1999:

Provided that any amount borrowed under this section in excess of the amount actually required for the said purposes and remaining as a balance in the Consolidated Fund at the end of 1999, shall be used to meet excess expenditure over revenue in the Consolidated Fund during the first subsequent year in which such excess is incurred.

Objects and Reasons

The objects of the Bill are to authorise the Government to raise in Malta a loan for the purpose of meeting excess expenditure over revenue incurred by the Consolidated Fund during the year 1998, and the excess expenditure over revenue expected to be incurred in the Consolidated Fund during the year 1999.