

GOVERNMENT OF ZAMBIA

STATUTORY INSTRUMENT NO. 14 OF 1990

The Loans and Guarantees (Authorisation) Act
(Laws, Volume XII, Cap. 601)

The Loans and Guarantees (Maximum Amounts) Order
1990

IN EXERCISE of the powers contained in sections *three* and *fifteen* of the Loans and Guarantees (Authorisation) Act, and in pursuance of a resolution in that behalf in the National Assembly, the following Order is hereby made:

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| 1. This Order may be cited as the Loans and Guarantees (Maximum Amounts) Order, 1990. | Title |
| 2. (1) The amount outstanding at any one time on loans raised within the Republic repayable over a period of not more than one year shall not exceed twenty thousand million kwacha. | Maximum amounts of loans raised within Republic |
| (2) The amount outstanding at any one time on loans raised within the Republic repayable over a period of more than one year shall not exceed two thousand million kwacha. | |
| 3. The amount outstanding at any one time on loans raised outside the Republic shall not exceed one hundred thousand million kwacha. | Maximum amount of loans raised outside Republic |
| 4. (1) The total contingent liability at any one time in respect of guarantees given in terms of subsection (1) of section <i>fourteen</i> of the Act to persons ordinarily resident in Zambia shall not exceed two thousand and five hundred million kwacha. | Maximum amounts of guarantees |
| (2) The contingent liability at any one time in respect of guarantees given in terms of subsections (2) and (3) of section <i>fourteen</i> of the Act to persons ordinarily resident outside Zambia shall not exceed fifteen thousand million kwacha. | |
| 5. The Loans and Guarantees (Maximum Amounts) Order, 1986, is hereby revoked. | Revocation of S.I. No. 220 of 1986 |

LUSAKA
26th January, 1990
[MFAL.102/1/13]

G. G. CHIGAGA,
Minister of Finance