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## CHAPTER 194

### THE GOVERNMENT SECURITIES ACT

#### Arrangement of Sections

#### Section

1. Short title.
2. Application.
3. Provision for payment of money due to stockholders.
4. Certificate of buying agent.
5. Certain legislation to be agreed with the United Kingdom Government.

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### GOVERNMENT SECURITIES

(27th February, 1967.)

4/1967.

**1.** This Act may be cited as the Government Securities Act. **Short title.**

**2.** This Act shall apply to all securities heretofore or hereafter created or issued in the United Kingdom on behalf of the Government— **Application.**

- (i) in which a trustee might at any time have invested by virtue of section 2 of the Colonial Stock Act, 1900; or
- (ii) by the conditions of issue of which it is provided that the provisions of this Act shall apply to them, each and all of which securities are hereafter referred to as "Antigua and Barbuda Government securities".

Provision for payment of money due to stockholders.

**3.** (1) Whenever by the final judgment, decree, rule or order of any court of competent jurisdiction in the United Kingdom any sum of money is adjudged or declared to be payable by the Antigua and Barbuda Government in respect of any Antigua and Barbuda Government securities, that sum shall, without further appropriation than this Act, be charged on **and** paid out of the revenue of Antigua and Barbuda and adequate funds (as and when required) shall be made available in the United Kingdom by the Government of Antigua and Barbuda to meet any such final judgment, decree, rule or order.

(2) For the purpose of this section "final judgment, decree, rule or order" means in case of appeal, the final judgment, decree, rule or order of the ultimate court hearing the appeal.

Certificate of buying agent.

**4.** A certificate specifying the sum paid under order of any such court as aforesaid to satisfy any such final judgment, decree, rule or order and issued by the agent in the United Kingdom of the Government of Antigua and Barbuda authorised to make such payment shall be sufficient authority to the Controller and Auditor-General or other officer having the auditing of the accounts of such agent for passing such sum without further appropriation.

Certain legislation to be agreed with the United Kingdom Government.

**5.** Legislation which appears to Her Majesty's Government in the United Kingdom to alter any of the provisions affecting Antigua and Barbuda Government securities to the injury of the holders thereof or to involve a departure from the original contract in regard to those securities shall not become law except after agreement with Her Majesty's Government in the United Kingdom, and if attention is drawn to such legislation after the passing thereof, the Government of Antigua and Barbuda will take the necessary steps to ensure such amendment as may be requested by Her Majesty's Government in the United Kingdom.

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