

LOCAL AUTHORITIES LOANS (EAST PUNJAB AMENDMENT) ACT, 1949

Local Authorities Loans (East Punjab Amendment) Act, 1949 321 The Local Authorities Loans (East Punjab Amendment) Act, 1949 Punjab ActNo. 170f1949 CONTENTS Sections 1. Short title

2. Amendment of section 3 of Act IX of 1914

3. Repeal of East Punjab Ordinance No. XVI of 1949. Received the assent of His Excellency the Governor on the 24th October, 1949, and was first published in the East Punjab Government Gazette (Extraordinary), dated the 29th October, 1948. Legislative History Amended by the Adaptation of Laws Order, 1950. An Act to amend the Local Authorities Loans Act, 1914, in its application to East Punjab. It is hereby enacted as follows : 1. Short title. - (1) This Act may be called the Local Authorities Loans (East Punjab Amendment) Act, 1949. (2) It extends to the whole of the [Punjab]. NOTE Statement of Objects and Reasons. - The revenues of most of the local authorities in East Punjab were adversely affected by partition and its aftermath. To enable them to carry on their necessary duties Government decided to liberalise the existing provisions for the grant of loans to them. Section 3 of the Local Authorities Act, 1914, lays down the purpose for which the local authorities can borrow. The aforesaid loans to the local authorities could not be given without extending the scope of the purposes specified in section 3. The Local Authorities Loans (East Punjab Amendment) Ordinance, 1949, was promulgated to empower Government to give loans to local authorities for any other purpose which it may declare to be a suitable one. The object of this Bill is to enact the said Ordinance in an Act of the Legislature. 2. Amendment of section 3 of Act IX of 1914. - To sub-section (1) of section 3 of the Local Authorities Loans Act, 1914, after clause (v) the following clause shall be inserted, namely "(vi) any other purpose which the [State] Government may declare to be a suitable one for which loans may be taken by Local Authorities generally or by a particular Local Authority". 1. Substituted for the word 'Province' by the Adaptation of Laws Order 1950. 2. Published vide East Punjab Government Gazette Extraordinary, dated the 24-9-1949. 3. Substituted for the word "Provincial" by the Adaptation of Laws Order 1950. 322 The Local Authorities Loans (East Punjab Amendment) Act, 1949 3. Repeal of East Punjab Ordinance No. XVI of 1949. - The Local Authorities Loans (East Punjab Amendment) Ordinance, 1949, is hereby repealed but notwithstanding such repeal, anything done or any action taken in exercise of any power conferred by or under the said Ordinance shall be deemed to have been done or taken in exercise of the powers conferred by or under this Act.