

THE UNITED REPUBLIC OF TANZANIA



No. 32 OF 1967

1 ASSENT

Julius K. Nyerere
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President

9TH AUGUST, 1967

An Act to amend the Local Loans Ordinance

[11TH AUGUST, 1967]

ENACTED by the Parliament of the United Republic of Tanzania.

1. This Act may be cited as the Local Loans Ordinance (Amendment) Act, 1967 and shall be read as one with the Local Loans Ordinance (hereinafter referred to as the Ordinance). Short title and construction Cap. 397

2. Section 5 of the Ordinance is hereby amended by inserting immediately after the words "this Ordinance" the words "including", where any bonds provide for the making of payments of premiums or prizes in lieu of or in addition to interest, such premiums or prizes". Section 5 of Cap. 397 amended

3. The Ordinance is hereby amended by adding, immediately below section 18, the following: — New section 18A added

"Exemption from laws relating to lotteries" 18A. Nothing in any written law relating to lotteries shall apply in relation to bonds issued under this Ordinance by reason of any use or proposed use of chance to select particular bonds for special benefits, if the terms of the issue provide for the repayment in full of the amount subscribed for every such bond."

4. Section 19 of the Ordinance is hereby amended by adding, immediately below item (e), the following: — Section 19 of Cap. 397 amended

"(ee) in the case of bonds in respect of which payments of premiums or prizes are provided for in lieu of, or in addition to, interest, the manner in which bonds shall be selected for the payment of the premiums or prizes and the manner of payment of such premiums or prizes;"

Section 20
of
Cap. 397
amended

5. Section 20 of the Ordinance is hereby amended by adding immediately below item (d) the following: —

“(dd) in the case of bonds in respect of which payments of premiums or prizes are provided for in lieu of, or in addition to, interest—

- (i) prescribing the manner in which such bonds may be issued;
- (ii) appointing officers for the administration of the bonds and for the purposes of managing and promoting sales of the bonds;
- (iii) authorizing any officer appointed by him in that behalf to prescribe the manner in which bonds shall be selected for the payment of premiums or prizes;
- (iv) prescribing the manner in which, the conditions subject to which and the persons by whom the premiums or prizes may be claimed;
- (v) providing for the remuneration of persons appointed to sell bonds;”.

Passed in the National Assembly on the nineteenth day of July, 1967.


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Clerk to the National Assembly