

THE UNITED REPUBLIC OF TANZANIA



No. 30 OF 1970

I ASSENT,

*Julius K. Nyerere*  
President

25TH JULY, 1970

**An Act to amend certain Financial Laws**

[25TH JULY, 1970]

ENACTED by the Parliament of the United Republic of Tanzania.

1. This Act may be cited as the Financial Laws (Miscellaneous Short title Amendments) Act, 1970.

2. The written laws specified in the first and second columns of the Schedule to this Act are hereby amended in the manner set out in the third column thereof. <sup>Certain laws amended</sup>

SCHEDULE

1.	2.	3.
Cap. 476	The Loans and Guarantees Act, 1962	Add immediately below section 4 the following new section:—

“Minister may direct establishment of special fund

4A.—(1) Notwithstanding the provisions of section 4 where any moneys borrowed under the provisions of section 3 are borrowed for the purposes of a statutory corporation, or two or more statutory corporations, such moneys shall, if the Minister by order under his hand so directs, be appropriated to a special fund established for the purpose of giving effect to the agreement under which such moneys have been borrowed.

Cap. 439

(2) Every fund established under subsection (1) shall be deemed to be a fund established under section 17 of the Exchequer and Audit Ordinance and shall be regulated in accordance with the provisions of that Ordinance.

1.

2.

3.

(3) For the purposes of this section, "statutory corporation" means any body corporate established by or under any written law other than the Companies Ordinance, but includes a company registered under the Companies Ordinance which is declared by the Minister, by order under his hand, to be a statutory corporation for the purposes of this section."

Cap. 212

Act 1967  
No. 1

The National Bank of Commerce (Establishment and Vesting of Assets and Liabilities) Act, 1967

Add immediately below section 4s, the following section:—

"Proceedings regulating callable shares

4c.—(1) Payment of the amount subscribed to the callable capital stock of the Bank shall be subject to call only as and when required by the Bank to meet the obligations of the Bank incurred by borrowings and deposits which the Bank is not otherwise able to meet by use of its assets then existing including the use of its general reserve and any facilities it may obtain with the Bank of Tanzania.


(2) The amounts required to be paid to the Bank in payment of the United Republic's subscription to the capital stock of the Bank is hereby charged upon and shall be paid out of the Consolidated Fund."

Act 1969  
No. 54

The Customs Tariff Act, 1969

In the First Schedule, in Chapter 60, delete the rate of fiscal entry opposite Tariff Number 60.01 and substitute therefor "per kgm. Shs. 12/- or 45 per cent".

Passed in the National Assembly on the twenty-second day of July, 1970.

  
Acting Clerk of the National Assembly