

GHANA/ISRAEL TRADE AND PAYMENTS AGREEMENT ACT, 1959 (NO. 62 OF 1959)

ARRANGEMENT OF SECTIONS

Section

1. Short title.
2. Interpretation.
3. Bank to issue promissory notes.

GHANA

NO. 62 OF 1959.

DATE OF ASSENT

Assented to in Her Majesty's Name and on Her Majesty's behalf this 21st day of November, 1959.

LISTOWEL

Governor-General.

AN ACT to authorise the issue of promissory notes under the Ghana/Israel Trade and Payments Agreement and to make other provisions in connection therewith.

Date of Commencement. [25th November, 1959.]

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the National Assembly of Ghana in this present Parliament assembled, and by the authority of the same as follows:—

Section 1—Short Title.

This Act may be cited as the Ghana/Israel Trade and Payments Agreement Act, 1959.

Section 2—Interpretation.

In this Act—

"Agreement" means the Ghana/Israel Trade and Payments Agreement signed on the fourth day of July, 1958;

"Bank" means the Bank of Ghana;

"Minister" means the Minister responsible for finance.

Section 3—Bank to Issue Promissory Notes.

(1) It shall be lawful for the Bank, on behalf of the Government of Ghana and with the approval of the Minister as required under the Agreement, to issue promissory notes from time to time in respect of credits afforded to Ghana by the Government of Israel under the Agreement; and the

Bank shall meet the cost of the said notes as and when they mature, out of monies provided by Parliament for the purpose.

(2) Wherever the Bank shall have, in respect of any such credit as aforesaid, issued any promissory notes under the Agreement before the commencement of this Act, the said issue shall be deemed to have been made under the provisions of this Act.

This printed impression has been carefully compared by me with the Bill which has passed the National Assembly, and found by me to be a true and correctly printed copy of the said Bill.

K. B. AYENSU

Clerk of the National Assembly.