



# Colonial Development Act 1929

## 1929 CHAPTER 5

### **4 Amendment of 16 & 17 Geo.5 c.62**

The Palestine and East Africa Loans Act, 1926, shall have effect in relation to any loan raised thereunder after the commencement of this Act by the Governments of Kenya, Uganda, Northern Rhodesia, Nyasaland or Tanganyika as if—

- (a) there were included under each of the heads 1, 2 and 3 in the Second Schedule to the said Act the purpose of paying (during such period, not exceeding five years from the date on which the loan is actually raised, as may be determined by the Secretary of State with the approval of the Treasury) interest on so much of the said loan as is to be applied under that head;
- (b) in paragraph (b) of subsection (2) of section one of the said Act a period not exceeding sixty years were substituted for a period not exceeding forty years.