



THE REPUBLIC OF KENYA

LAWS OF KENYA

**GUARANTEE (HIGH COMMISSION RAILWAYS AND
HARBOURS LOANS) (SUPPLEMENTARY PROVISIONS) ACT**

CHAPTER 457

Revised Edition 2012 [1962]

Published by the National Council for Law Reporting
with the Authority of the Attorney-General

www.kenyalaw.org

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CHAPTER 457**GUARANTEE (HIGH COMMISSION RAILWAYS AND HARBOURS LOANS) (SUPPLEMENTARY PROVISIONS) ACT**

[Date of assent: 8th March, 1955.]

[Date of commencement: 8th March, 1955.]

An Act to provide for matters supplemental to the provisions of the Guarantee (High Commission Railways and Harbours Loans) (No. 2) Act

[Act No. 5 of 1955, L.N. 2/1964, L.N. 374/1964.]

1. Short title

Act may be cited as the Guarantee (High Commission Railways and Harbours Loans) (Supplementary Provisions) Act.

2. Interpretation

In this Act—

“**approved instrument**” means any instrument which has been approved by resolution of the Legislative Council whether before or after the commencement of this Act and includes any instrument required to be executed by any such instrument as aforesaid;

“**High Commission (Railways and Harbours Loans) securities**” has the meaning assigned to that expression by the Guarantee (High Commission Railways and Harbours Loans) (No. 2) Act (Cap. 456);

“**the Act of 1951**” means the Loan (Railways and Harbours) (1951) Act (Cap. 14) (1951) of the High Commission;

“**the Act of 1952**” means the Loan (Railways and Harbours) Act, 1952, (No. 7 of 1952) of the High Commission.

3. Power of Minister to execute binding instruments

(1) The Minister is hereby empowered to execute any approved instrument relating directly or indirectly to any loan authorized to be raised by the High Commission under the authority of the Act of 1951 or the Act of 1952 or relating to the purposes for which any such loan is so authorized to be raised.

(2) Any approved instrument executed by the Minister in pursuance of this section shall be valid and binding in all respects upon the Government and every

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other party thereto, and to the extent to which any moneys are required to meet the obligations of the Government under any such approved instrument they shall constitute a charge on the general revenues and funds of Kenya.

4. Saving

The provisions of this Act shall be supplemental to the provisions of the Guarantee (High Commission Railways and Harbours Loans) (No. 2) Act (Cap. 456), and nothing contained in this Act or in any approved instrument executed by the Minister in pursuance of section 3 of this Act shall be construed as prejudicially affecting any holder of any of the High Commission (Railways and Harbours Loans) securities.

[L.N. 374/1964, Sch.]

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