

L.N. 4 of 1964

MONEYLENDERS ACT (CHAPTER 124)

Commonwealth Development Corporation (Exemption)
Order, 1963*Commencement : 9th January, 1964*

In exercise of the powers conferred by section 2A of the Moneylenders Act, as amended by the Moneylenders (Amendment) Act, 1960, and of all other powers enabling me in that behalf I hereby make the following Order—

1. This order may be cited as the Commonwealth Development Corporation (Exemption) Order, 1963 and shall apply to the Federal Territory of Lagos only.

Citation and application.

2. The Commonwealth Development Corporation, a body corporate established by an Act of the Parliament of the United Kingdom, which has its principal place of business in Nigeria at 5 Customs Street, Lagos, shall be exempt from the provisions of the Moneylenders Act.

Exemption of Commonwealth Development Corporation. Cap. 124.

MADE at Lagos this 21st day of December, 1963.

ALHAJI SHEHU SHAGARI,
Federal Minister of Internal Affairs

EXPLANATORY MEMORANDUM

The purpose of this Order is to enable the Commonwealth Development Corporation to invest its funds in economic development projects in the Federal Territory of Lagos.

This Order replaces the Order published as Legal Notice 142 in Gazette No. 90 of 14th November, 1963.

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