

I ASSENT,

RAJA YUSSUF,

(State Seal)

Sultan of Perak

22nd January, 1960

An Enactment to provide for the payment into the Agricultural Loan Fund of funds appropriated by the Legislative Assembly for the purpose of granting loans to certain persons and for the payment of such loans.

[1st January, 1960.]

Whereas on the 26th March, 1959, the Council of State did by resolution in accordance with sub-sections (2) and (4) of Section 26 of the Financial Procedure Ordinance, 1957, specify a fund entitled the Agricultural Loan Fund to be applied for the purpose of making loans to small-holders on such terms and conditions as may be approved by the Ruler in Council:

Preamble.

IT IS HEREBY ENACTED by the Legislature of the State of Perak as follows:

1. This Enactment may be cited as the Agricultural Loan Fund Enactment, 1959, and shall come into force on the 1st day of January, 1960.

Short title.

2. In this Enactment the expressions and words, "country land" and "title" shall bear the same meaning respectively as defined in Section 2 of the Land Code.

F.M.S. Cap. 138.

3. There shall be paid into the Agricultural Loan Fund (hereinafter referred to as "the Fund") such sums as may from time to time be appropriated for the purpose by State law.

Payment into the fund.

4. All moneys in the Fund shall be applied only to the purposes of loans to persons who either:

Purposes of the fund.

(a) intend to use for the planting of rubber country land not amounting to more than six acres in

extent held by them under title upon the rescission of any express condition forbidding the planting of rubber contained in such title; or

(b) intend to apply for the alienation to them of land not amounting to more than six acres in extent for the purpose of planting rubber; or

(c) intend to plant rubber on land not amounting to more than six acres in extent occupied by them under an approved application.

Ruler in  
Council to  
make rules.

5. (1) Subject to the provisions of this Enactment the Ruler in Council may make rules for the issuing of loans from the Fund for the purposes specified in Section 4, for the repayment of such loans, and for all matters incidental thereto.

(2) Without prejudice to the generality of the foregoing power such rules may—

(a) prescribe the rate of interest payable on loans;

(b) prescribe the procedure to be followed by applicants for loans;

(c) prescribe the forms to be used in connection with applications for loans and with the charging and registration of such loans;

(d) prescribe the manner in which loans shall be secured;

(e) prescribe the maximum proportion which any loan may bear to the value of the security offered;

(f) prescribe the persons by whom applications for loans may be approved;

(g) prescribe the period for which loans may be granted;

(h) prescribe the method by which loans may be paid;

(i) prescribe the method by which loans may be repaid and the period within which repayment shall be completed;

(j) prescribe penalties to be imposed on the failure to repay loans in accordance with conditions made under such rules.

Passed this 23rd day of December, 1959.  
[Pk. Sec. (F) 7684/58; Pk. Sec. (C) 6404/57.]

HASHIM BIN HAJI SALLEH,  
*Clerk of the Assembly, Perak*