

TEMPORARY ADVANCES FOR GOVERNMENT EXPENDITURE LAW, 1985

IN pursuance of the Provisional National Defence Council (Establishment) Proclamation, 1981 this Law is hereby made:

1. Notwithstanding anything to the contrary in any enactment, the Bank of Ghana may grant temporary advances to the Government which shall not be less than ten *per centum* or more than fifteen *per centum* of the actual revenue collected in respect of the financial year ending 31st December, 1984 for the purpose of meeting expenditure necessary to carry on the service of the Government until such time that the estimates of revenue and expenditure of the Government for the financial year commencing with the 1st day of January, 1985 and ending on 31st day of December, 1985 are approved by the Provisional National Defence Council.

Bank of Ghana to grant temporary advances.

2. The Bank of Ghana shall charge on such advances as are granted under section 1 of this Law an interest at a rate to be determined by the Board of the Bank in consultation with the Secretary responsible for Finance and Economic Planning.

Bank of Ghana to charge interest.

3. Notwithstanding anything to the contrary and until the estimates referred to in section 1 of this Law are approved by the Provisional National Defence Council the amount of capital and recurrent expenditure specified respectively in the Schedule to this Law in respect of such period shall be met by the Government out of the Consolidated Fund.

Government expenditure.

SCHEDULE

GOVERNMENT EXPENDITURE—PROVISIONAL ESTIMATES—UP TO 31ST MARCH, 1985

	<i>Total Amount</i>
	<i>€million</i>
Recurrent Expenditure ..	5,618.96
Capital Expenditure ..	1,500.00

Made this 30th day of January, 1985.

FLT.-LT. JERRY JOHN RAWLINGS
Chairman of the Provisional National Defence Council

Date of Gazette notification: 22nd February, 1985.

PRINTED BY THE GHANA PUBLISHING CORPORATION (PRINTING DIVISION)
ACCRA-TEMA, GHANA

GPC/A71/4,250/2/85

Price €2.00 3