

**AZAD GOVERNMENT OF THE STATE OF JAMMU AND KASHMIR
LAW AND PARLIAMENTARY AFFAIRS SECRETARIAT,
MUZAFFARABAD**

Dated the 29th June, 1992

No. 674-78/LD/Leg/92. The following Act of the Assembly received the assent of the President on 24th June, 1992, is hereby published for general information:-

(Act IX of 1992)

AN

ACT

to amend the Local Authorities Loans Act, 1914;

WHEREAS it is expedient to amend the Local Authorities Loans Act, 1914 (Act IX of 1914) as adapted in Azad Jammu and Kashmir, for the purposes hereinafter appearing;

It is hereby enacted as follows:-

1. **Short title and Commencement.**- (1) This Act may be called the Local Authorities Loans (Amendment) Act, 1992.
(2) It shall come into force at once.
2. **Amendment of Section 4, Act IX of 1914.**- In the Local Authorities Loans Act 1914 (Act IX of 1914), as in force in Azad Jammu and Kashmir, hereinafter referred to as the said Act, in Section 4, in clause (xi), the comma and words “the interest to be charged on loans” and the words “and of paying the interest thereon” at both places shall be omitted.
3. **Amendment of Section 5, Act IX of 1914.** - In the said Act, in Section 5, the words “interest or” and the words “and of all interest” at both the places shall be omitted.
4. **Amendment of Section 7, Act IX of 1914.**- In the said Act, in Section 7, in the proviso,-
 - (a) in clause (a) the semi colon and word “or” shall be substituted by a full stop; and
 - (b) clause (b) shall be omitted.
5. **Amendment of Section 8, Act IX of 1914.** - In the said Act, in Section 8, the comma and words”, and the interest due on such money” shall be omitted.

Sd/-

(Syed Shakir Shah)

Deputy Secretary Law