

L.N. 9 of 1969

PORTS ACT (CAP. 155)

Nigerian Ports Authority (Port) (Amendment) Regulations 1969

Commencement : 20th March 1969

In exercise of the powers conferred by section 41 of the Ports Act and of all other powers enabling it in that behalf the Nigerian Ports Authority hereby makes the following regulations :—

1.—(1) These regulations may be cited as the Nigerian Ports Authority (Port) (Amendment) Regulations 1969 and shall be read as one with the Nigerian Ports Authority (Port) Regulations (in these regulations hereafter referred to as “the principal regulations”).

(2) These regulations shall come into force on the date of their publication in the Gazette.

2. Regulation 55 of the principal regulations is amended by substituting for paragraph (1) thereof the following—

“(1) Save as in these regulations otherwise provided, if any float or raft of timber, or casks, is intended to be under towage in a port, it shall not either singly or together exceed 80 feet in length (save where the actual length of any timber in one piece exceeds that figure) nor shall it either singly or together exceed 40 feet in width unless the towing vessel has sufficient mechanical energy to control the movement of the float or raft.”

3. For regulation 61 of the principal regulations there shall be substituted the following :—

“Navigation under bridges over the lagoon.

61.—(1) Navigation under any bridge to which this regulation applies is prohibited in any of the following cases that is to say—

(a) a ship or vessel having a super-structure exceeding 20 feet in height above the water-line,

(b) a ship or vessel having a beam exceeding 45 feet,

(c) a float or raft of timber or casks of any length or breadth if the float or raft is not being towed or otherwise propelled by any ship or vessel,

(d) a ship or vessel having a beam exceeding 45 feet if it is under towage,

(e) a float or raft of timber or casks which either singly or together exceeds 80 feet in length (save where any log thereof in one piece exceeds that length) or 40 feet in width,

(f) things under towage which are too large for the towing vessel's motive power, or cannot be moved through the water under any such bridge at a speed in excess of five knots.

(2) The navigable span of a bridge to which this regulation applies shall be indicated—

(a) by day, by means of a green light, and

(b) by night by means of two green lights placed one above the other and 3 feet apart ;

and when navigating the approaches thereto any ship or vessel towing anything whatsoever and not otherwise debarred, shall pass under the navigable span of the bridge appearing on the starboard side of the ship or vessel.

Citation.

1958 Edn.
Vol. IX
p. 1783.

Regulation
55 of the
principal
regulations
amended.

Regulation
61 of the
principal
regulations
replaced.

(3) This regulation applies to Carter Bridge, and to any other bridge now or hereafter constructed across the lagoon and linking the Island of Lagos with any other part of Nigeria."

Regulation
62 of the
principal
regulations
replaced.

4. For regulations 62 of the principal regulations there shall be substituted the following—

"Power to
operate
floats etc.
in Lagos
in special
cases.

62.—(1) Subject to the provisions of this regulation and notwithstanding those of any other of these regulations, any person may, float or raft with the assistance of a power-driven vessel, logs, casks and other goods, in any case where—

(a) the float or raft, as the case may be, consists of not more than 20 logs or 50 casks, and

(b) there is carried on each float or raft a crew of one man for every 20 logs or fraction of 20 logs, or as the case may be for every 50 casks or fraction of 50 casks, so however that where the tally is of 20 logs or less or as the case may be is of 50 casks or less, a float or raft shall carry not less than 2 men as the crew.

(2) A float or raft operating under this regulation shall—

(a) by day and from both of its ends at a point equidistant from each side and at a height of not less than six feet above the top of the float or raft as the case may be, fly a red flag not less than two feet in length and eighteen inches in width, and

(b) by night and at both of its ends at a point equidistant from each side exhibit a red light in a lantern so constructed as to show a clear, uniform and unbroken light visible all round the horizon at a distance of at least one mile."

The Common Seal of the Nigerian Ports Authority }
was hereunto affixed by the Order of the said Authority }
this 5th day of March 1969, in the presence of :



A. J. WILSON,
Chairman

BAYO KEHINDE,
Secretary

APPROVED this 5th day of March 1969.

J. S. TARKA,
Federal Commissioner for Transport

L.N. 10 of 1969

LOCAL LOANS (REGISTERED STOCK AND SECURITIES) ACT (CAP. 111)

Local Loan (Federal Republic of Nigeria Sixth Development Loan 1975) Directions 1969

Commencement : 19th February 1969

WHEREAS by section 1 (1) of the Internal Loans Act 1962 the Federal Commissioner for Finance is empowered in any manner authorised by the Local Loans (Registered Stock and Securities) Act or the Government Promissory Notes Act 1960 to raise loans in Nigeria, and as the Federal Commissioner aforesaid I have deemed it expedient to raise a loan of two million Nigerian pounds (hereinafter called "the loan") by the creation and issue of registered stock maturing in six years for the purposes of the development programme :

NOW THEREFORE in exercise of the powers conferred by section 5 (1) of the Local Loans (Registered Stock and Securities) Act and of all other powers enabling me in that behalf, I, the Federal Commissioner for Finance hereby give the following directions :—

1.—(1) The sum of money to be raised by the loan shall be two million Nigerian pounds in the form of registered stock to be issued in denominations of ten pounds or any multiple thereof.

Sum of money to be raised and mode of raising the loan.

(2) The stock shall be issued at par, the sum of ten pounds being payable on application for each ten pounds of stock applied for.

(3) The stock so raised shall be transferable in units of ten pounds.

2. Interest at the rate of 5 *per centum* per annum shall be payable. The first interest payment shall be made on 22nd July 1969 and thereafter interest shall be payable half-yearly on 22nd January and 22nd July each year until maturity. The last interest payment shall be made on 22nd January 1975.

Rate of interest.

3. The half-yearly contributions out of the general revenue and assets of the Federation to a sinking fund established for the purpose of redeeming this loan shall be at the rate of 5.60 *per centum* of the principal sum raised. The first of such payment shall be made on 22nd July 1969.

Sinking fund.

4. The Government of the Federal Republic of Nigeria shall redeem the stock at par on the 22nd January 1975.

Date of redemption.

5. Interest payable on the stock shall not be exempt from any tax unless such exemption is permissible under any written law in any part of Nigeria but such tax shall not be deducted at source.

Taxation of interest.

6.—(1) These directions may be cited as the Local Loan (Federal Republic of Nigeria Sixth Development Loan 1975) Directions 1969 and shall apply throughout the Federation.

Citation and extent.

(2) These Directions shall be deemed to have come into force on 19th February 1969.

GIVEN at Lagos this 12th day of March 1969.

O. AWOLowo,
Federal Commissioner for Finance

EXPLANATORY NOTE

(This Note does not form part of the above Directions but is intended to explain their effect)

The purpose of these "Directions" is to specify the sum of money to be raised by this loan and the conditions relating thereto.

L.N. 11 of 1969

**LOCAL LOANS (REGISTERED STOCK AND SECURITIES)
ACT (CAP. 111)**

**Local Loan (Federal Republic of Nigeria Sixth Development
Loan 1985) Directions 1969**

Commencement : 19th February 1969

WHEREAS by section 1 (1) of the Internal Loans Act 1962 the Federal Commissioner for Finance is empowered in any manner authorised by the Local Loans (Registered Stock and Securities) Act or the Government Promissory Notes Act 1960 to raise loans in Nigeria, and as the Federal Commissioner aforesaid I have deemed it expedient to raise a loan of three million Nigerian pounds (hereinafter called "the loan") by the creation and issue of registered stock maturing in sixteen years for the purposes of the development programme :

NOW THEREFORE in exercise of the powers conferred by section 5 (1) of the Local Loans (Registered Stock and Securities) Act and of all other powers enabling me in that behalf, I, the Federal Commissioner for Finance hereby give the following directions :—

Sum of
money to be
raised and
mode of
raising the
loan.

1.—(1) The sum of money to be raised by the loan shall be three million Nigerian pounds in the form of registered stock to be issued in denominations of ten pounds or any multiple thereof.

(2) The stock shall be issued at par, the sum of ten pounds being payable on application for each ten pounds of stock applied for.

(3) The stock so raised shall be transferable in units of ten pounds.

Rate of
interest.

2. Interest at the rate of $5\frac{3}{8}$ per centum per annum shall be payable. The first interest payment shall be made on 22nd July 1969 and thereafter interest shall be payable half-yearly on 22nd January and 22nd July each year until maturity. The last interest payment shall be made on 22nd January 1985.

Sinking
fund.

3. The half-yearly contributions out of the general revenue and assets of the Federation to a sinking fund established for the purpose of redeeming this loan shall be at the rate of 1.63 per centum of the principal sum raised. The first of such payment shall be made on 22nd July 1969.

Date of
redemption.

4. The Government of the Federal Republic of Nigeria shall redeem the stock at par on the 22nd January 1985

Taxation of
interest.

5. Interest payable on this stock shall not be exempt from any tax unless such exemption is permissible under any written law in any part of Nigeria but such tax shall not be deducted at source.

Citation and
extent.

6.—(1) These directions may be cited as the Local Loan (Federal Republic of Nigeria Sixth Development Loan 1985) Directions 1969 and shall apply throughout the Federation.

(2) These Directions shall be deemed to have come into force on 19th February 1969.

GIVEN at Lagos this 12th day of March 1969.

O. AWOLowo,
Federal Commissioner for Finance

EXPLANATORY NOTE

(This note does not form part of the above Directions but is intended to explain their effect.)

The purpose of these "Directions" is to specify the sum of money to be raised by this loan and the conditions relating thereto.

L.N. 12 of 1969

LOCAL LOANS (REGISTERED STOCK AND SECURITIES) ACT (CAP. 111)

Local Loan (Federal Republic of Nigeria Sixth Development Loan 1994) Directions 1969

Commencement : 19th February 1969

WHEREAS by section 1 (1) of the Internal Loans Act 1962 the Federal Commissioner for Finance is empowered in any manner authorised by the Local Loans (Registered Stock and Securities) Act or the Government Promissory Notes Act 1960 to raise loans in Nigeria, and as the Federal Commissioner aforesaid I have deemed it expedient to raise a loan of ten million Nigerian pounds (hereinafter called "the loan") by the creation and issue of registered stock maturing in twenty-five years for the purposes of the development programme :

NOW THEREFORE in exercise of the powers conferred by section 5 (1) of the Local Loans (Registered Stock and Securities) Act and of all other powers enabling me in that behalf, I, the Federal Commissioner for Finance hereby give the following directions :—

1.—(1) The sum of money to be raised by the loan shall be ten million Nigerian pounds in the form of registered stock to be issued in denominations of ten pounds or any multiple thereof.

Sum of money to be raised and mode of raising the loan.

(2) The stock shall be issued at par, the sum of ten pounds being payable on application for each ten pounds of stock applied for.

(3) The stock so raised shall be transferable in units of ten pounds.

2. Interest at the rate of $5\frac{3}{4}$ per centum per annum shall be payable. The first interest payment shall be made on 22nd July 1969 and thereafter interest shall be payable half-yearly on 22nd January and 22nd July each year until maturity. The last interest payment shall be made on 22nd January 1994.

Rate of interest.

Sinking
fund.

3. The half-yearly contributions out of the general revenue and assets of the Federation to a sinking fund established for the purpose of redeeming this loan shall be at the rate of .83 *per centum* of the principal sum raised. The first of such payment shall be made on 22nd July 1969 and the last on 22nd January 1994.

Date of
redemption.

4. The Government of the Federal Republic of Nigeria shall redeem the stock at par on the 22nd January 1994.

Taxation of
interest.

5. Interest payable on this stock shall not be exempt from any tax unless such exemption is permissible under any written law in any part of Nigeria but such tax shall not be deducted at source.

Citation and
extent.

6.—(1) These directions may be cited as the Local Loan (Federal Republic of Nigeria Sixth Development Loan, 1994) Directions 1969 and shall apply throughout the Federation.

(2) These Directions shall be deemed to have come into force on 19th February 1969.

GIVEN at Lagos this 12th day of March 1969.

O. AWOLOWO,
Federal Commissioner for Finance

EXPLANATORY NOTE

(This Note does not form part of the above Directions but is intended to explain their effect.)

The purpose of these "Directions" is to specify the sum of money to be raised by this loan and the conditions relating thereto.