

**SECOND SUPPLEMENT TO THE GIBRALTAR
GAZETTE
No. 2,607 of 2nd MAY, 1991.**

LEGAL NOTICE NO. 75 OF 1991.

BORROWING POWERS ACT 1988

**GIBRALTAR LOAN STOCK ISSUE 2005 (EXEMPTION)
(AMENDMENT) REGULATIONS 1991.**

In exercise of the powers conferred on him by section 17 of the Borrowing Powers Act, 1988, and of all other enabling powers, the Governor has made the following regulations—

Title and commencement.

1. These regulations may be cited as the Gibraltar Loan Stock Issue 2005 (Exemption) (Amendment) Regulations, 1991, and shall be deemed to have come into operation on the 18th day of April, 1991.

Amendment to regulations.

2. The Gibraltar Loan Stock Issue 2005 (Exemption) Regulations 1991 are amended by inserting after regulation 3 the following new regulation—

“Application of the Act.

4. For the avoidance of doubt, the Loan Stock is a borrowing within section 2(2) (b) and section 14 of the Borrowing Powers Act 1988 and is not subject to the provisions of sections 3 to 9 of the Act.”.

Dated this 2nd day of May, 1991.

By Command,

A. CARTER,

Deputy Governor.