



Jersey

BUILDING LOANS (AMENDMENT No. 13) (JERSEY) LAW 2018

A **LAW** to amend further the Building Loans (Jersey) Law 1950

Adopted by the States 31st October 2017

Sanctioned by Order of Her Majesty in Council 8th February 2018

Registered by the Royal Court 16th February 2018

THE STATES, subject to the sanction of Her Most Excellent Majesty in Council, have adopted the following Law –

1 Article 4 of Building Loans (Jersey) Law 1950 amended

For Article 4(1) of the Building Loans (Jersey) Law 1950¹, there shall be substituted the following paragraph –

“(1) Except as provided by Article 5, every loan shall be secured by a simple conventional hypothec charged on the property in relation to which the loan is made and shall bear interest at the prescribed rate calculated and paid on the days and in the manner required from time to time by the Minister.”.

2 Citation and commencement

This Law may be cited at the Building Loans (Amendment No. 13) (Jersey) Law 2018 and shall come into force on the day after it is registered by the Royal Court.

A.C. GOODYEAR

Assistant Greffier of the States

¹ *chapter 24.090*