

Jersey Law 6/1963

BUILDING LOANS (AMENDMENT No. 6) (JERSEY) LAW, 1963.

A LAW to amend the Building Loans (Jersey) Law, 1950, sanctioned by Order of Her Majesty in Council of the

11th day of APRIL, 1963.

(Registered on the 13th day of May, 1963).

STATES OF JERSEY.

The 17th day of January, 1963.

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

ARTICLE 1

(1) For paragraph (2) of Article 5 of the Building Loans (Jersey) Law, 1950,¹ as amended,² there shall be substituted the following paragraph –

“(2) For the purposes of paragraph (1) of this Article, the prescribed rate of interest shall be five per centum per annum or such higher or lower rate as, at the date of the contract of creation of the simple conventional hypothec to secure the loan, shall have been fixed by the States by regulations made under Article 15 of this Law.”

(2) Paragraph (1) of Article 1 of the Building Loans (Amendment No. 3) (Jersey) Law, 1956,³ is hereby repealed.

¹ Tome 1949–1950, page 635.

² Tome 1954–1956, page 557.

Jersey Law 6/1963

*Building Loans (Amendment No. 6) (Jersey)
Law, 1963*

ARTICLE 2

This Law may be cited as the Building Loans (Amendment No. 6) (Jersey) Law, 1963, and this Law and the Building Loans (Jersey) Laws, 1950 to 1962, may be cited together as the Building Loans (Jersey) Laws, 1950 to 1963.

A.D. LE BROcq,

Deputy Greffier of the States.