



Finance Act 1948

1948 CHAPTER 49

PART VIII

MISCELLANEOUS.

81 Certain Defence Bonds and Savings Certificates issued by the Government of Palestine to form part of the National Debt.

Any Defence Bonds or Palestine Savings Certificates issued by the Government of Palestine under the War Loan Ordinance, 1941, outstanding immediately before the fifteenth day of May, nineteen hundred and forty-eight, shall, as from the said fifteenth day of May, be treated for the purposes of the National Loans Act, 1939, as if the money raised thereby had been raised under that Act through the Post Office in, and in the currency of, the United Kingdom, as if the Bonds and Certificates had been securities issued under that Act accordingly, and as if the liabilities under the Bonds and Certificates expressed in terms of the currency of Palestine had been liabilities in the currency of the United Kingdom, any necessary conversion being effected at par.