


Content

Title :	1966 Patriot Bond Issuance Act 
Date :	1965.05.14
Legislative :	Full text of 12 articles enacted and promulgated by the President on May 14, 1965.
Content :	<p>Article 1 Issuance of the 1966 Patriot Bond (hereinafter referred to as the Bond) shall be conducted in compliance with the provisions of this Act.</p> <p>Article 2 The issuance amount of the Bond is set at NT\$500 million, and it shall be issued at full face value in separate issues during the fiscal year 1966. The number of issues of the Bond and the amount and date of each issue shall be prescribed by the Executive Yuan.</p> <p>Article 3 The certificates of each issue of the Bond shall have five face value denominations: NT\$500, NT\$1,000, NT\$5,000, NT\$10,000, and NT\$50,000. All certificates shall be in bearer form.</p> <p>Article 4 The interest rate of the certificates of each issue of the Bond is 4 percent per annum, and the interest will be paid once every 6 months from the issue date.</p> <p>Article 5 A certificate of any issue of the Bond, starting from the fifth periodic interest payment, principal and interest payments shall be made in equal installments once every six months, until the Bond has been redeemed in full over a period of ten years.</p> <p>Article 6 The Bond is offered to patriotic individuals nationwide. Regulations governing the offering of the Bond shall be separately prescribed.</p> <p>Article 7 If a certificate of any issue of the Bond is lost, stolen, or destroyed, the payment cannot be stopped for such reasons, nor shall Paragraph 1 (proviso), Article 720; Article 725 and Article 727 of the Civil Code apply.</p> <p>Article 8 Funds for redemption and interest payments of the certificates of each issue of the Bond shall be included in the national general budget on an</p>

annual basis, and shall be appropriated to the managing bank in advance to be held on deposit in preparation of payment.

Article 9

The offering and sale, redemption and interest payments of the certificates of each issue of the Bond shall be managed by the Central Bank.

Article 10

The certificates of any issue of the Bond may be freely traded, pledged, or used as guarantees in official dealings, and may serve as guarantee reserve of financial enterprises.

Article 11

Interest on the certificates of each issue of the Bond is exempt from income tax.

Article 12

This Act shall come into force from the date of promulgation.