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Title : 1934 First Phase Railway Construction Government Bond Act [Ch](#)

Date : 1934.04.30

Legislative : Promulgated on 30 April 1934

Content : Article 1

In order for the Ministry of Railway to fulfil the plan - building new routes and restructuring existing routes, the Government Bond of twelve million (12,000,000.00) in the first phase is issued and designated for the Yushan-Pingxiang Railway, namely the 1934 First Phase Railway Construction Government Bond.

Article 2

The Government Bond is issued on 1 May 1934.

Article 3

The Government Bond is issued at 98% of the face value.

Article 4

The Government Bond interest is set at six percent per annum, accruing from the day of issuance and repayable once every 30 June and 31 December.

Article 5

The first two terms of the Government Bond are repayable only to the interest. From 30 June 1935, the principal is repayable based on the amount specified on the Principal and Interest Repayment Chart and by way of lottery. The repayments are scheduled for 8 years in 16 lots and shall be paid off by 31 December 1942.

The lottery for the preceding paragraph shall be drawn 20 days prior to the maturity of each term of principal repayment.

Article 6

Matters pertaining to the principal and interest repayments shall be subject to the Government Bond Fund Safekeeping Committee, prescribed under Article 8 hereof and commissioned by the Ministry of Railway, and the Central Bank of the Republic of China, Bank of China and Bank of Communications shall be designated as the receiving banks of the principal and interest repayments.

Article 7

For the principal and interest repayable to the Government Bond, the profit surplus from the government-run railway administered under the Ministry of Railway shall be the fund. The Ministry of Railway allocates monthly the amount specified in the Principal and Interest Repayment Chart into the designated reserve account of the bank designated by the Fund Safekeeping Committee for the maturity repayment.

Article 8

For the fund of Government Bond, the Government Bond Fund Safekeeping Committee, comprising of three representatives appointed by the Ministry of Railway, one representative by the Ministry of Finance, one representative by the Ministry of Audit and two representatives by the issuing bank, shall be responsible for the safekeeping of the fund. The articles of incorporation shall be stipulated by the Ministry of Railway and submitted to the Executive Yuan for approval and record keeping.

Article 9

The Government Bond is restricted to the purpose of Article 1 hereof, without being used otherwise.

Article 10

The Government Bond is issued at three face values of one thousand (1,000.00), five hundred (500.00) and one hundred (100.00).

Article 11

The Government Bond is unnamed and may be used for free trade and mortgage.

Article 12

For any conduct, attributable to counterfeit or damage of trust, that is imposed upon the Government Bond, it will be punishable by law by the judicial agencies.

Article 13

The Act hereunder takes effect upon the day of promulgation.

Data Source : Ministry of Finance, R.O.C. Laws and Regulations Retrieving System