Content

Title：	Act Governing the Issuance of the Central Government Development Bond for the Second National Freeway Construction Project in Northern Taiwan Ch
Date：	1987.01.26
Legislative：	Full text of 10 articles enacted and promulgated by Presidential Order No. (76)-Hua-Zong-(I)-Yi-0577 on January 26, 1987.
Content：	Article 1 This Act is enacted to govern the issuance of a central government development bond (hereinafter referred to as the Bond) to raise funds for the construction of the second national freeway in northern Taiwan in coordination with national economic development. Article 2 The Bond shall be issued for a maximum total amount of NT$50 billion in separate years under the special budget for the construction project. Article 3 The Bond shall be issued at full face value. The annual issue amount, issue date, interest rate, face value denominations, and the term and method for payment of principal and interest shall be drafted, with consideration to the actual circumstances at the time of issuance, and submitted by the Ministry of Finance to the Executive Yuan for approval. Article 4 The certificates of each issue of the Bond shall be in bearer form. However, a purchaser at the time of purchase may apply for certificates in registered form. Article 5 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. However, if a lost, stolen, or destroyed certificate is in registered form, the holder may follow the loss reporting procedures of the original selling institution and apply for reissuance of the certificate. Article 6 The principal and interest payments of each issue of the Bond shall be funded from the community development fees assessed on the second national freeway construction project in full, the vehicle fuel charges and service fees. Funds obtained from the above sources shall be included in the general budget after deducting the administrative and maintenance expenses, and shall be appropriated to the

managing bank in advance to be held on deposit in preparation of payment.

Article 7
The issuance, sale, redemption and interest payments of the certificates of each issue of the Bond shall be managed by the Central Bank.

Article 8
A certificate of any issue of the Bond that is not claimed after five years have elapsed from the end of the fiscal year in which the commencement date of the final principal and interest payment falls shall no longer be redeemed.

Article 9
The certificates of any issue of the Bond may be freely traded, pledged, or used as guarantees in official dealings. However, in the case of a registered bond certificate, title transfer procedures must be carried out with the original selling agency before
the foresaid dealings.

Article 10
This Act shall come into force from the date of promulgation.

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