In exercise of the powers conferred on him by Section 17 of the Borrowing Powers Act, 1988 and of all other enabling powers, the Governor has made the following regulations:

Title

1. These regulations may be cited as the Government Debentures (Exemption from Income Tax) Regulations, 1988.

Exemption from Income Tax.

2. The interest that is payable on any debenture that is issued under the Borrowing Powers Act, 1988 shall be exempt from income tax.