

CAYMAN ISLANDS



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**A BILL FOR A LAW TO APPROPRIATE EXECUTIVE FINANCIAL TRANSACTIONS FOR
THE FINANCIAL YEAR ENDING 30 JUNE 2007**

CAYMAN ISLANDS

THE APPROPRIATION (JULY 2006 TO JUNE 2007) BILL, 2006

MEMORANDUM OF OBJECTS AND REASONS

It is necessary to enact in respect of each financial year an Appropriation Law giving the Governor in Cabinet authority to incur executive expenses, acquire executive assets, make equity investments or loans and undertake borrowing necessary for all services of the Government in that year in the manner directed by the Legislature.

This Bill seeks approval for those executive financial transactions for the financial year ending 30 June, 2007 under the categories set out in the Schedule to the Bill.