

**NO. 62**  
**GHANA/ISRAEL TRADE AND PAYMENTS AGREEMENT ACT, 1959**

ARRANGEMENT OF SECTIONS

1. Short title.
2. Bank to issue promissory notes.
3. Interpretation.

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**NO. 62**  
**GHANA/ISRAEL TRADE AND PAYMENTS AGREEMENT ACT, 1959(1)**

**AN ACT to authorise the issue of promissory notes under the Ghana/Israel Trade and Payments Agreement and to provide for related matters.**

**1. Short title**

*Omitted.2(2)*

**2. Bank to issue promissory notes**

(1) The Bank of Ghana on behalf of the Government and with the approval of the Minister responsible for Finance as required under the Agreement, may issue promissory notes in respect of credits afforded to Ghana by the Government of Israel under the Agreement.

(2) The Bank shall meet the cost of the promissory notes as and when they mature, out of moneys provided by Parliament for that purpose.

(3) Where the Bank in respect of the credit has issued a promissory note under the Agreement before the commencement of this Act, that issue shall be deemed to have been made under this Act.

**3. Interpretation**

For the purpose of this Act, “**Agreement**” means the Ghana/Israel Trade and Payments Agreement signed on the 4th day of July, 1958.

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## Endnotes

### **1 (Popup - Footnote)**

1. The Act, [No. 62 of 1959](#), was assented to on 21st November, 1959 and came into force on 25th November, 1959.

### **2 (Popup - Footnote)**

2. We do not now use the format of having a short title as a separate section or subsection. See the Acts of Parliament Act, 1960 ([C.A. 7](#)).