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EXTRAORDINARY

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Tel.: (758) 468 2199
Fax : (758) 452 4582

Email : npc@gosl.gov.lc

Website Address : <http://www.slugovprintery.com>

GOVERNMENT NOTICE

The following documents are published with and form part of this *Extraordinary Gazette*:

Statutory Instruments

- No. 12 of 2024 — Public Finance Management Act — Resolution of Parliament to borrow for capital and current expenditure to support the Organisation of Eastern Caribbean States Skills and Innovation Project.
- No. 13 of 2024 — Public Finance Management Act – Resolution of Parliament to borrow for capital and current expenditure for Recovery and Resilience-Building Policy-Based Loan.
- No. 14 of 2024 — Public Finance Management Act – Resolution of Parliament to borrow for capital or current expenditure – Community Tourism Programme.

*Public Finance Management Act — Resolution of Parliament
to borrow for capital and current expenditure to support
the Organisation of Eastern Caribbean States
Skills and Innovation Project*

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No. 12

[20th February, 2024]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) of the Public Finance Management Act, Cap. 15.01 that the Minister for Finance may, by resolution of Parliament, borrow money from a bank or other financial institution for the capital expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Public Finance Management Act, Cap. 15.01 that money borrowed by the Government must be paid into or form part of the Consolidated Fund;

AND WHEREAS the Minister for Finance considers it necessary to borrow an amount of 11,500,000 Special Drawing Rights (in this Resolution referred to as “the Credit”) (the loan) from the International Development Association to finance the Organisation of Eastern Caribbean States Skills and Innovation Project;

AND WHEREAS the Maximum Commitment Charge Rate payable is one half of one per cent per annum on the unwithdrawn balance;

AND WHEREAS a service charge is payable at a rate of three-fourths of one per cent per annum on the Withdrawn Credit Balance;

AND WHEREAS the principal amount of the Credit is repayable on the 1st day of April and the 1st day of October in each year;

AND WHEREAS the principal amount of the Credit is repayable over a period of forty years with a grace period of ten years;

BE IT RESOLVED that Parliament authorizes the Minister for Finance to borrow an amount of 11,500,000 Special Drawing Rights (in this Resolution referred to as “the Credit”) (the loan) from the International Development Association to finance the Organisation of Eastern Caribbean States Skills and Innovation Project;

*Public Finance Management Act — Resolution of Parliament
to borrow for capital and current expenditure to support
the Organisation of Eastern Caribbean States
Skills and Innovation Project*

BE IT FURTHER RESOLVED that —

- (a) the Maximum Commitment Charge Rate payable is one half of one per cent per annum on the unwithdrawn balance;
- (b) a service charge is payable at a rate of three-fourth of one per cent per annum on the Withdrawn Credit Balance;
- (c) principal amount of the Credit is repayable on the 1st day of April and the 1st day of October in each year;
- (d) the principal amount of the Credit is repayable over a period of forty years with a grace period of ten years.

Passed in the House of Assembly this 13th day of February, 2024.

JEREMIAH NORBERT,
Deputy Speaker of the House of Assembly.

Passed in the Senate this 19th day of February, 2024.

ALVINA REYNOLDS,
President of the Senate.

*Public Finance Management Act – Resolution of Parliament
to borrow for capital and current expenditure for Recovery and
Resilience-Building Policy-Based Loan*

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No. 13

[20th February, 2024]

RESOLUTION

WHEREAS it is provided by section 63(1) of the Public Finance Management Act, Cap. 15.01 (the Act), that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided by section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD42,700,000.00 from the Caribbean Development Bank's (the Bank) Ordinary Capital Resources for the Recovery and Resilience-Building Policy-Based Loan;

AND WHEREAS the loan is repayable in forty-eight equal or approximately equal and consecutive quarterly installments;

AND WHEREAS the loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of two years following the date of the loan or such later date as the Bank specifies in writing;

AND WHEREAS interest is payable at a rate of four point nine per cent (4.9%) per annum on the amount of the principal disbursed and outstanding;

AND WHEREAS a commitment fee is payable at a rate of one per cent per annum on the amount of the loan disbursed;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow an amount of USD42,700,000.00 from the Bank's Ordinary Capital Resources for the Recovery and Resilience-Building Policy-Based Loan;

*Public Finance Management Act – Resolution of Parliament
to borrow for capital and current expenditure for Recovery and
Resilience-Building Policy-Based Loan*

BE IT FURTHER RESOLVED that —

- (a) the loan is repayable in forty-eight equal or approximately equal and consecutive quarterly installments;
- (b) the loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of two years following the date of the loan or such later date as the Bank specifies in writing;
- (c) interest is payable at a rate of four point nine per cent (4.9%) per annum on the amount of the principal disbursed and outstanding;
- (d) a commitment fee is payable at a rate of one per cent per annum on the amount of the loan disbursed.

Passed in the House of Assembly this 13th day of February, 2024.

JEREMIAH NORBERT,
Deputy Speaker of the House of Assembly.

Passed in the Senate this 19th day of February, 2024.

ALVINA REYNOLDS,
President of the Senate.

*Public Finance Management Act – Resolution of Parliament
to borrow for capital or current expenditure –
Community Tourism Programme*

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No. 14

[20th February, 2024]

RESOLUTION

WHEREAS it is provided under section 63(1) of the Public Finance Management Act, Cap. 15.01 (the Act), that the Minister of Finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for the capital or current expenditure of Government;

AND WHEREAS it is further provided under section 64 of the Act that money borrowed by the Government must be paid into and form part of the Consolidated Fund;

AND WHEREAS the Minister of Finance considers it necessary to borrow an amount of USD2,343,908.00 (the loan) from the CARICOM Development Fund to finance the implementation of the Community Tourism Programme;

AND WHEREAS the loan is repayable in twelve years commencing from the date of disbursement of the loan inclusive of a grace period of two years;

AND WHEREAS the loan is repayable in forty equal or approximately equal and consecutive quarterly instalments on the 30th day of March, the 30th day of June, the 30th day of September and the 30th day of December of each year over ten years after the expiration of two years following the date of disbursement of the loan;

AND WHEREAS interest is payable at a rate of three per cent per annum;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow an amount of USD2,343,908.00 (the loan) from the CARICOM Development Fund to finance the implementation of the Community Tourism Programme;

*Public Finance Management Act – Resolution of Parliament
to borrow for capital or current expenditure –
Community Tourism Programme*

BE IT FURTHER RESOLVED that —

- (a) the loan is repayable in twelve years commencing from the date of disbursement of the loan inclusive of a grace period of two years;
- (b) the loan is repayable in forty equal or approximately equal and consecutive quarterly instalments on the 30th day of March, the 30th day of June, the 30th day of September and the 30th day of December of each year over ten years after the expiration of two years following the date of disbursement of the loan;
- (c) interest is payable at a rate of three per cent per annum.

Passed in the House of Assembly this 13th day of February, 2024.

JEREMIAH NORBERT,
Deputy Speaker of the House of Assembly.

Passed in the Senate this 19th day of February, 2024.

ALVINA REYNOLDS,
President of the Senate.