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EXTRAORDINARY

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GOVERNMENT NOTICE

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

Statutory Instruments

- No. 67 of 2024 — Public Finance Management Act — Resolution of Parliament to Authorize the Minister of Finance to Guarantee borrowing by the National Lotteries Authority to finance a youth and sports infrastructure programme including the preparation for ICC Men's T20 World Cup.
- No. 68 of 2024 — Public Finance Management Act — Resolution of Parliament to borrow for capital or current expenditure — Contingency Emergency Response Component of Saint Lucia's Unleashing the Blue Economy of the Caribbean Project.
- No. 69 of 2024 — Value Added Tax Act — Resolution of Parliament to approve draft Value Added Tax (Amendment of Schedule 3) (No. 3) Order.
- No. 70 of 2024 — Public Debt Management Act – Resolution of Parliament to Raise Funds to meet fiscal requirements.

*Public Finance Management Act — Resolution of Parliament
to Authorize the Minister of Finance to Guarantee borrowing
by the National Lotteries Authority to finance a youth
and sports infrastructure programme including the
preparation for ICC Men's T20 World Cup*

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No. 67

[10th May, 2024]

RESOLUTION

WHEREAS it is provided under section 65(1) of the Public Finance Management Act, Cap. 15.01 that a guarantee involving a financial liability is not binding on Government unless the Minister of Finance grants the guarantee in accordance with an enactment or with the prior approval of Parliament by a resolution of Parliament;

AND WHEREAS it is further provided under section 69(2) of the Public Finance Management Act, Cap. 15.01 that any obligation arising from a guarantee given in accordance with section 65 is a debt charge and all debt charges for which the Government is liable shall be charged on and paid out of the Consolidated Fund;

AND WHEREAS Parliament approved the guarantee of a loan in the amount of EC\$80,000,000.00 (the loan) from the 1st National Bank Saint Lucia Limited to the National Lotteries Authority to assist with the financing of a youth and sports infrastructure programme under the Public Finance Management Act - Resolution of Parliament to authorize the Minister of Finance to guarantee borrowing by the National Lotteries Authority to finance a youth and sports infrastructure programme, published as Statutory Instrument No. 41 of 2024;

AND WHEREAS the Minister of Finance considers it necessary to guarantee an amount of XCD80,000,000.00 (the loan) from the 1st National Bank Saint Lucia Limited, Grenada Co-operative Bank Limited and the National Bank of Dominica (the Banks) to the National Lotteries Authority to assist with a youth and sports infrastructure programme including the preparation for ICC Men's T20 World Cup;

AND WHEREAS the loan is repayable by the National Lotteries Authority in fifteen years in bi-annual payments of three million, five hundred and seventy-one thousand, nine hundred and ninety-three dollars and seventy-eight cents inclusive of interest at a rate of four per cent per annum for the term of the loan;

*Public Finance Management Act — Resolution of Parliament
to Authorize the Minister of Finance to Guarantee borrowing
by the National Lotteries Authority to finance a youth
and sports infrastructure programme including the
preparation for ICC Men's T20 World Cup*

AND WHEREAS it is a condition of the loan agreement between the Banks and the National Lotteries Authority that in the event of default by the National Lotteries Authority the Government guarantees repayment of the loan;

AND WHEREAS the terms and conditions of the guarantee are that —

- (a) the National Lotteries Authority repays the loan in accordance with the loan agreement and in the event of default, and on demand the loan is immediately repayable by the Government; and
- (b) the guarantee continues in full force and effect while the loan remains unpaid including during the period of the loan, that is in fifteen years, commencing from the date of the signing of the loan agreement;

AND WHEREAS the guarantee sets out the provisions applicable to —

- (a) taxes;
- (b) representations and warranties;
- (c) procedures for amendments or modifications of the guarantee;
- (d) severability;

BE IT RESOLVED that Parliament revokes the Public Finance Management Act — Resolution of Parliament to Authorize the Minister for Finance to guarantee borrowing by the National Lotteries Authority from the 1st National Bank Saint Lucia Limited to assist with a youth and sports infrastructure programme, published as Statutory Instrument, No. 41 of 2024;

BE IT FURTHER RESOLVED that Parliament authorizes the Minister of Finance to guarantee a loan in the amount of XCD\$80,000,000.00 from the 1st National Bank Saint Lucia Limited, Grenada Co-operative Bank Limited and the National Bank of Dominica

*Public Finance Management Act — Resolution of Parliament
to Authorize the Minister of Finance to Guarantee borrowing
by the National Lotteries Authority to finance a youth
and sports infrastructure programme including the
preparation for ICC Men's T20 World Cup*

(the Banks) to the National Lotteries Authority to assist with a youth and sports infrastructure programme including the preparation for ICC Men's T20 World Cup;

BE IT FURTHER RESOLVED that the loan is repayable by the National Lotteries Authority in fifteen years in bi-annual payments of three million, five hundred and seventy-one thousand, nine hundred and ninety-three dollars and seventy-eight cents inclusive of interest at a rate of four per cent per annum for the term of the loan;

BE IT FURTHER RESOLVED that it is a condition of the loan agreement between the Banks and the National Lotteries Authority that in the event of default by the National Lotteries Authority the Government guarantees repayment of the loan;

BE IT FURTHER RESOLVED that the terms and conditions of the guarantee are that —

- (a) the National Lotteries Authority repays the loan in accordance with the loan agreement and in the event of default, and on demand the loan is immediately repayable by the Government; and
- (b) the guarantee continues in full force and effect while the loan remains unpaid including during the period of the loan, that is in fifteen years, commencing from the date of the signing of the loan agreement;

*Public Finance Management Act — Resolution of Parliament
to Authorize the Minister of Finance to Guarantee borrowing
by the National Lotteries Authority to finance a youth
and sports infrastructure programme including the
preparation for ICC Men's T20 World Cup*

BE IT FURTHER RESOLVED the guarantee sets out the provisions applicable to —

- (a) taxes;
- (b) representations and warranties;
- (c) procedures for amendments or modifications of the guarantee; and
- (d) severability.

Passed in the House of Assembly this 7th day of May, 2024.

CLAUDIUS J. FRANCIS,
Speaker of the House of Assembly.

Passed in the Senate this 9th day of May, 2024.

ALVINA REYNOLDS,
President of the Senate.

*Public Finance Management Act — Resolution of Parliament
to borrow for capital or current expenditure — Contingency
Emergency Response Component of Saint Lucia's Unleashing
the Blue Economy of the Caribbean Project*

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No. 68

[10th May, 2024]

RESOLUTION

WHEREAS it is provided by section 63(1)(a) 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 USD10,000,000.00 (the loan) from the International Development Association to replenish the financing gap created by activation of the Contingency Emergency Response Component of Saint Lucia's Unleashing the Blue Economy of the Caribbean Project;

AND WHEREAS the service charge is the greater of —

- (a) the sum of $\frac{3}{4}$ of one per cent per annum plus the Basis Adjustment to the service charge; and
- (b) three-fourths of one per cent per annum on the withdrawn credit balances;

AND WHEREAS the maximum commitment charge is one-half of one per cent per annum on the unwithdrawn financing balance;

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

AND WHEREAS the loan is repayable in semi-annual instalments on the 15th day of May and 15th day of November of each year after the grace period;

*Public Finance Management Act — Resolution of Parliament
to borrow for capital or current expenditure — Contingency
Emergency Response Component of Saint Lucia's Unleashing
the Blue Economy of the Caribbean Project*

BE IT RESOLVED that Parliament authorizes the Minister of Finance to borrow an amount of USD10,000,000.00 (the loan) from the International Development Association to replenish the financing gap created by activation of the Contingency Emergency Response Component of Saint Lucia's Unleashing the Blue Economy of the Caribbean Project;

BE IT FURTHER RESOLVED that —

- (a) the service charge is the greater of —
 - (i) the sum of 3/4 of one per cent per annum plus the Basis Adjustment to the service charge, and
 - (ii) three-fourths of one per cent per annum on the withdrawn credit balances;
- (b) the maximum commitment charge is one-half of one per cent per annum on the unwithdrawn financing balance;
- (c) the loan is repayable in forty years commencing from the date of disbursement of the loan inclusive of a grace period of ten years;
- (d) the loan is repayable in semi-annual instalments on the 15th day of May and 15th day of November of each year after the grace period.

Passed in the House of Assembly this 7th day of May, 2024.

CLAUDIUS J. FRANCIS,
Speaker of the House of Assembly.

Passed in the Senate this 9th day of May, 2024.

ALVINA REYNOLDS,
President of the Senate.

*Value Added Tax Act — Resolution of Parliament to approve
draft Value Added Tax (Amendment of Schedule 3) (No. 3) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No. 69

[10th May, 2024]

RESOLUTION

WHEREAS under section 109(1)(a) of the Value Added Tax Act, Cap. 15.42 “the Act”, it is provided that the Minister of Finance may, by Order published in the *Gazette*, amend the Schedules to the Act;

AND WHEREAS it is further provided under section 109(2) of the Act that an Order made pursuant to section 109(1) of the Act is subject to an affirmative resolution of Parliament except where the amendment is to the customs tariff headings only;

AND WHEREAS the Minister of Finance seeks approval of the draft Value Added Tax (Amendment of Schedule 3) (No. 3) Order to amend Schedule 3 of the Act by an affirmative resolution of Parliament to include, as an exempt import —

- (a) for a period commencing from the 1st day of April, 2024 and ending on the 31st day of July, 2024, the import by the Cricket West Indies, the International Cricket Council, its subsidiaries and associates, including the International Business Corporation and the National Lotteries Authority for Cricket World Cup 2024, of —
 - (i) stationery,
 - (ii) signage,
 - (iii) promotional materials, including flyers and clothing,
 - (iv) supplies for local transportation of cargo,
 - (v) routers and walki-talkies,
 - (vi) printing supplies,
 - (vii) hardware and building supplies,
 - (viii) telecommunication services,
 - (ix) security services;

*Value Added Tax Act — Resolution of Parliament to approve
draft Value Added Tax (Amendment of Schedule 3) (No. 3) Order*

- (b) import by a person in connection with the participation, organization and staging of Cricket World Cup 2024, of —
 - (i) personal effects,
 - (ii) food, food supplements and beverages,
 - (iii) medical supplies, medical instruments and pharmaceuticals,
 - (iv) sporting equipment,
 - (v) gifts, awards, trophies, medals and flags,
 - (vi) uniforms, costumes and other clothing;
- (c) import by a visiting police force for the exclusive use of the visiting police force of the following goods —
 - (i) equipment,
 - (ii) provisions,
 - (iii) supplies,
 - (iv) personal effects,
 - (v) other goods;

BE IT RESOLVED that Parliament by affirmative resolution approves the draft Value Added Tax (Amendment of Schedule 3) (No. 3) Order which amends Schedule 3 of the Act to include, as an exempt import —

- (a) for a period commencing from the 1st day of April, 2024 and ending on the 31st day of July, 2024, the import by the Cricket West Indies and the International Cricket Council, its subsidiaries and associates, including the International Business Corporation for Cricket World Cup 2024, of —
 - (i) stationery,
 - (ii) signage,
 - (iii) promotional materials, including flyers and clothing,
 - (iv) supplies for local transportation of cargo,
 - (v) routers and walki-talkies,
 - (vi) printing supplies,

*Value Added Tax Act — Resolution of Parliament to approve
draft Value Added Tax (Amendment of Schedule 3) (No. 3) Order*

- (vii) hardware and building supplies,
- (viii) telecommunication services,
- (ix) security services;
- (b) import by a person in connection with the participation,
organization and staging of Cricket World Cup 2024, of —
 - (i) personal effects,
 - (ii) food, food supplements and beverages,
 - (iii) medical supplies, medical instruments and
pharmaceuticals,
 - (iv) sporting equipment,
 - (v) gifts, awards, trophies, medals and flags,
 - (vi) uniforms, costumes and other clothing;
- (c) import by a visiting police force for the exclusive use of
the visiting police force of the following goods —
 - (i) equipment,
 - (ii) provisions,
 - (iii) supplies,
 - (iv) personal effects,
 - (v) other goods.

Passed in the House of Assembly this 7th day of May, 2024.

CLAUDIUS J. FRANCIS,
Speaker of the House of Assembly.

Passed in the Senate this 9th day of May, 2024.

ALVINA REYNOLDS,
President of the Senate.

*Public Debt Management Act – Resolution of
Parliament to Raise Funds to meet fiscal requirements*

SAINT LUCIA

STATUTORY INSTRUMENT, 2024, No. 70

[10th May, 2024]

RESOLUTION

WHEREAS it is provided by section 23(1) of the Public Debt Management Act, No. 22 of 2023 that the Minister of Finance is the sole borrowing agent for the Government and may, in order to meet the fiscal requirements of Government, borrow by way of loans and Government securities;

AND WHEREAS it is further provided under section 32(1) of the Public Debt Management Act, No. 22 of 2023 that the Minister of Finance may, by resolution of Parliament, raise money by the issue of treasury bonds and treasury notes in and outside Saint Lucia to meet the fiscal requirements for Government borrowing under section 23;

AND WHEREAS the Minister of Finance considers it necessary to raise bonds by —

- (a) the issuance of XCD64.1 million in new bonds at a maximum rate of 7.5%;
- (b) the re-issuance of XCD477.3 million in fixed rate notes and bonds, through the Regional Government Securities Market and private placements at a maximum rate of 7.5%;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to raise bonds by —

- (a) the issuance of XCD64.1 million in new bonds at a maximum rate of 7.5%;

*Public Debt Management Act – Resolution of
Parliament to Raise Funds to meet fiscal requirements*

- (b) the re-issuance of XCD477.3 million in fixed rate notes and bonds, through the Regional Government Securities Market and private placements at a maximum rate of 7.5%;

Passed in the House of Assembly this 7th day of May, 2024.

CLAUDIUS J. FRANCIS,
Speaker of the House of Assembly.

Passed in the Senate this 9th day of May, 2024.

ALVINA REYNOLDS,
President of the Senate.