

*Public Finance Management Act - Resolution of Parliament  
Authorizing the Minister of Finance to borrow for Capital or  
Current Expenditure of Government*

## SAINT LUCIA

STATUTORY INSTRUMENT, 2020, No. 209

[ 21st December, 2020 ]

### RESOLUTION

**WHEREAS** it is provided by section 63(1) of the Public Finance Management Act, No. 14 of 2020 (the Act), that the Minister of finance may, by an affirmative Resolution of Parliament, borrow from a bank or other financial institution for 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 deems it necessary to borrow from commercial banks sums not exceeding eighty-five million dollars as follows —

- |   |                    |
|---|--------------------|
| (a) Royal Bank of Trinidad and Tobago               | EC\$ 4,400,000.00  |
| (b) Royal Bank of Canada                            | EC\$ 5,600,000.00  |
| (c) First Caribbean International Bank              | EC\$ 8,000,000.00  |
| (d) Republic Bank (EC) Limited                      | EC\$ 12,000,000.00 |
| (e) 1 <sup>st</sup> National Bank St. Lucia Limited | EC\$ 5,000,000.00  |
| (f) Bank of Saint Lucia                             | EC\$50,000,000.00; |

*Public Finance Management Act - Resolution of Parliament  
Authorizing the Minister of Finance to borrow for Capital or  
Current Expenditure of Government*

**BE IT RESOLVED** that Parliament authorizes the Minister of Finance to borrow from commercial banks sums not exceeding eighty-five million dollars as follows —

- |   |                    |
|---|--------------------|
| (a) Royal Bank of Trinidad and Tobago               | EC\$ 4,400,000.00  |
| (b) Royal Bank of Canada                            | EC\$ 5,600,000.00  |
| (c) First Caribbean International Bank              | EC\$ 8,000,000.00  |
| (d) Republic Bank (EC) Limited                      | EC\$ 12,000,000.00 |
| (e) 1 <sup>st</sup> National Bank St. Lucia Limited | EC\$ 5,000,000.00  |
| (f) Bank of Saint Lucia                             | EC\$50,000,000.00. |

Passed in the House of Assembly this 15<sup>th</sup> day of December, 2020.

ANDY G. DANIEL,  
*Speaker of the House of Assembly.*

Passed in the Senate this 17<sup>th</sup> day of December, 2020.

JEANNINE GIRAUDY-MCINTYRE,  
*President of the Senate.*