

*Resolution of Parliament to Raise Funds by the
Issue of Savings Bonds*

SAINT LUCIA

STATUTORY INSTRUMENT, 2011, No. 73

[25th July, 2011]

WHEREAS it is provided by section 3 of the National Savings and Development Bonds Act, Cap. 15.25 that, under the authority of Parliament, the Minister responsible for Finance may raise by the issue of Savings Bonds inside and outside Saint Lucia, money up to the amount of \$900,000,000.00 for financing such capital or other expenditure and for such debt refinancing as he may determine;

AND WHEREAS the Minister responsible for Finance proposes to raise a sum of \$23,000,000.00 by the issue of Savings Bonds for the purpose of financing various developmental projects provided for in the 2011/2012 budget;

AND WHEREAS it is further provided by section 4 of the National Savings and Development Bonds Act, Cap. 15.25 that the Bonds shall be issued in such form and on such terms and conditions as the Minister responsible for Finance may direct;

BE IT RESOLVED that the Parliament of Saint Lucia do hereby authorize the Minister responsible for Finance to raise a sum not exceeding \$23,000,000.00 by the issue of Savings Bonds for the purpose of financing various developmental projects provided for in the 2011/2012 budget.

Passed in the House of Assembly this 16th day of June, 2011.

ROSEMARIE HUSBANDS-MATHURIN,
Speaker of the House.

Passed in the Senate this 7th day of July, 2011.

LEONNE THEODORE-JOHN,
President of the Senate.

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