

*National Savings and Development Bonds Act- Resolution of
Parliament to Raise Funds by the Issue of Savings Bonds*

SAINT LUCIA

STATUTORY INSTRUMENT, 2017, No. 67

[10th July, 2017]

RESOLUTION

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 \$1,800,000,000.00, for financing such capital or other expenditure and for such debt refinancing, as he or she may determine;

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;

AND WHEREAS the Minister responsible for Finance deems it necessary to raise —

- (a) a sum of EC\$103,000,000.00 for financing the 2017/2018 Budget;
- (b) a sum of EC\$262,000,000.00 for refinancing the existing debts on the Regional Government Securities Market or through private placements at a maximum rate of 7.5%;

BE IT RESOLVED that Parliament authorises the Minister for Finance to raise —

- (a) a sum of EC\$103,000,000.00 for financing the 2017/2018 Budget;
- (b) a sum of EC\$262,000,000.00 for refinancing the existing debts on the Regional Government Securities Market or through private placements at a maximum rate of 7.5%.

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Passed in the House of Assembly this 27th day of June, 2017.

LEONNE THEODORE-JOHN,
Speaker of the House of Assembly.

Passed in the Senate this 29th day of June, 2017.

ANDY G. DANIEL,
President of the Senate