

*Resolution of Parliament to raise funds by the
issue of Savings Bonds*

SAINT LUCIA

STATUTORY INSTRUMENT, 2004, No. 49

[26th July, 2004]

RESOLUTION

WHEREAS it is provided by section 3 of the National Savings and Development Bonds Act No. 7 of 1982, that under the authority of Parliament, the Minister for Finance may raise by the issue of the Savings Bonds inside and outside Saint Lucia, money up to the amount of \$400,000,000 for financing such capital or other expenditure as he may determine;

AND WHEREAS the Minister for Finance proposes to raise a sum of \$157,100,000 by the issue of Savings Bonds to assist in the financing of capital and other expenditure and debt restructuring by Government;

AND WHEREAS it is provided by Section 4 of the National Savings and Development Bonds Act No. 7 of 1982, that the Bonds shall be issued in such form and on such terms and conditions as the Minister of Finance may direct;

BE IT RESOLVED that the Parliament of Saint Lucia do hereby authorize the Minister for Finance to raise a sum not exceeding \$157,100,000 by the issue of Savings Bonds, the proceeds of which may be used to finance capital and other expenditure and for debt restructuring by Government.

Passed in the House of Assembly this 22nd day of June, 2004.

BADEN J. ALLAIN,
Speaker of the House of Assembly.

Passed in the Senate this 4th day of July, 2004.

HILFORD DETERVILLE,
President of the Senate.