

*National Savings and Development Bonds Act – Resolution of Parliament to Raise Funds by the Issue of Savings Bonds (Roebuck Properties (St.Lucia) Ltd*

## SAINT LUCIA

STATUTORY INSTRUMENT, No. 53

[ 1st June, 2015 ]

### 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 proposes to raise a sum not exceeding EC\$32,000,000.00 in the form of a Fixed Rate Bond to Roebuck Properties (St.Lucia) Ltd. to settle outstanding liabilities for the compulsory acquisition of lands;

**AND WHEREAS** the interest on the Bond is fixed at zero per cent;

**AND WHEREAS** the term of the Bond is three and a half years commencing from the 1st day of April 2015 and ending on the 30th day of September, 2018;

**AND WHEREAS** the Bond is to be repaid in seven semi-annual repayments;

**BE IT RESOLVED** that Parliament authorises the Minister for Finance to raise the sum of EC\$32,000,000.00 by the issue of a Fixed Rate Bond to Roebuck Properties (St.Lucia) Ltd. to settle outstanding liabilities for the compulsory acquisition of lands and-

- (a) that the interest on the Bond is fixed at zero per cent;

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- (b) the term of the Bond is three and a half years commencing from the 1<sup>st</sup> day of April 2015 and ending on the 30th day of September, 2018;
- (c) the Bond is to be repaid in seven semi-annual repayments.

Passed in the House of Assembly this 15th day of May, 2015

PETER I. FOSTER,  
*Speaker of the House of Assembly.*

Passed in the Senate this 22nd day of May, 2015

CLAUDIUS J. FRANCIS,  
*President of the Senate.*