



PARLIAMENT OF SAINT LUCIA

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November 25th, 2019

PRESS RELEASE

A Sitting of the **House of Assembly** is scheduled for **Tuesday, November 26th, 2019** with Papers to be laid by the Honourable Prime Minister and Minister for Finance, Economic Growth, Job Creation, External Affairs and the Public Service, the Honourable Minister for Tourism, Information, Broadcasting, Culture and Creative Industries, the Honourable Minister for Commerce, Industry, Enterprise Development and Consumer Affairs, and the Honourable Minister for Equity, Social Justice, Empowerment, and Local Government

The Motions for consideration are as follows:

1. **BE IT RESOLVED** that Parliament authorizes the Minister for Finance to borrow by means of advances sums not exceeding fifty-five million dollars from commercial banks, for a period of six months from the date hereof, which sums shall be charged on and paid out of the Consolidated Fund.

2. **BE IT RESOLVED** that Parliament authorizes the Minister for Finance to borrow US\$6,000,000.00 by way of credit (in this Resolution referred to as “the Credit”) from the International Development Association for capital expenditure for the OECS Regional Health Project;

BE IT FURTHER RESOLVED that –

- (a) The Maximum Commitment Charge Rate payable on the Unwithdrawn Financing Balance is $\frac{1}{2}$ of 1% per annum;
- (b) a Service Charge is payable on the Withdrawn Credit Balance that is equal to the greater of –
 - (i) the sum of $\frac{3}{4}$ of 1% per annum plus the Basis Adjustment, and
 - (ii) $\frac{3}{4}$ of 1% per annum;

- (c) an Interest Charge is payable on the Withdrawn Credit Balance that is equal to the greater of -
- (i) the sum of one and $\frac{1}{4}$ % per annum plus the Basis Adjustment, and
 - (ii) 0% per annum; and
- (d) the principal amount of the Credit is repayable on each 15th day of February and 15th day of August -
- (i) commencing on the 15th day of August, 2029 to, and including, the 15th day of February, 2039 at the rate of 1%,and
 - (ii) commencing on the 15th day of August, 2039 to, and including, the 15th day of February, 2059 at the rate of 2%.

The following Bills are down for consideration:

1. Fiscal Incentives (Amendment) Act
2. Millennium Heights Medical Complex (Amendment) Act

Tuesday's Sitting is scheduled to commence at 10:00a.m.

The Sitting of the Senate is scheduled for Tuesday, December 3rd, 2019 at 10:00 a.m.