

2

*Public Finance Management Act—Resolution of Parliament
to Authorize the Minister of Finance to Guarantee borrowing by
the Saint Lucia Development Bank for the Housing Sector and
Productive Sector of Saint Lucia*

AND WHEREAS interest is payable at a rate of three per cent per annum on the amount of the loan disbursed and outstanding;

BE IT RESOLVED that Parliament authorizes the Minister of Finance to guarantee an amount of XCD20,000,000.00 (the loan) from the National Insurance Corporation on behalf of the Saint Lucia Development Bank (the Bank) to be utilized within the Housing Sector and Productive Sector of Saint Lucia;

BE IT FURTHER RESOLVED that —

- (a) the loan is repayable in twenty years commencing after the expiry of three years following the date of first disbursement of the loan or on a later due date as the Bank specifies in writing;
- (b) the repayment of the loan is in quarterly instalments of equal blended and successive aggregate payments commencing on the earlier of the 31st day of March, 30th day of June, 30th day of September and 31st day of December of each year after the grace period of three years after the date of first disbursement of the loan or on a later due date as the Bank specifies in writing;
- (c) interest is payable at a rate of three per cent per annum on the amount of the loan disbursed and outstanding.

Passed in the House of Assembly this day of ,
2024.

.....
Speaker of the House of Assembly.

Passed in the Senate this day of , 2024.

.....
President of the Senate.