

STATUTORY RULES AND ORDERS NO. 10 OF 2012

(Gazetted 30th March, 2012).

WHEREAS by Statutory Rules and Orders No. 1 of 2011 Parliament authorized the Minister of Finance to borrow by means of a fluctuating overdraft from commercial banks operating in Grenada money to the amount not exceeding in the aggregate the sum of sixty million dollars (\$60,000,000) to meet current expenditure and requirements for the period from 18th January, 2011 to 17th January, 2012.

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SRO. 10 Public Finance Management Act 2012
(Section 48) *Resolution*

AND WHEREAS it is expedient that the Minister for Finance be authorized to borrow by means of a fluctuating overdraft from commercial banks operating in Grenada money to an amount not exceeding in the aggregate the sum of sixty million dollars (\$60,000,000) to meet current expenditure and requirements specified herein;

NOW THEREFORE BE IT RESOLVED that pursuant to section 48 of the Act the Minister for Finance is hereby authorized to borrow by means of a fluctuating overdraft from commercial banks operating in Grenada, money to an amount not exceeding in the aggregate the sum of sixty million dollars (\$60,000,000) to meet current requirements for the period from 18th January, 2012 to 17th January, 2013.

Passed in the House of Representatives this 14th day of March, 2012.

RAPHAEL DONALD
Acting Clerk to the House of Representatives.

Passed in the Senate this 27th day of March, 2012.

RAPHAEL DONALD
Acting Clerk to the Senate.