

**ARRANGEMENT OF CLAUSES**

1. Short title
2. Authority to raise loan

**SCHEDULE**





GRENADA

**ACT NO. 28 OF 2017****I assent,**

CÉCILE E. F. LA GRENADE

*Governor-General.**20th December, 2017.*

An Act to authorise the Minister of Finance to borrow from various sources, a total amount not exceeding one hundred million United States Dollars.

*[20th December, 2017].*

BE IT ENACTED by the Queen's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Representatives and by the authority of the same as follows—

**1.** This Act may be cited as the

Short title.

**2018 BUDGET LOAN AUTHORISATION ACT, 2017.**

**2.—(1)** The Minister of Finance is hereby authorised to borrow a total amount not exceeding one hundred million United States dollars to cover the financing of the 2018 Budget.

Authority to raise loan.

(2) All monies borrowed under this Act shall be effected and secured pursuant to the terms and conditions specified in the Schedule.

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**SCHEDULE**

**(Section 2 (2))**

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|-----------------------|---|
| Type                  | Loans, Bonds, Promissory Notes or other financial instruments   |
| Purpose               | To finance the 2018 Budget  |
| Currency              | United States Dollars   |
| Lenders               | International Monetary Fund<br>International Development Association<br>International Bank for Reconstruction and Development<br>Caribbean Development Bank<br>Other companies, banks and or financial institutions |
| Interest Rate         | To be negotiated  |
| Terms & Repayment     | To be negotiated  |
| Fees                  | To be negotiated  |
| Tabling of Agreements | All agreements signed pursuant to this Loan Authorisation Act will be tabled in Parliament as soon as practicable.  |

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Passed by the House of Representatives this 30th day of November, 2017.

WILLAN A. THOMPSON  
*Clerk to the House of Representatives.*

Passed by the Senate this 13th day of December, 2017.

WILLAN A. THOMPSON  
*Clerk to the Senate.*

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GRENADA

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