

ARRANGEMENT OF CLAUSES

1. Short title
2. Commencement
3. Repeal and substitution of section 18 of principal Act



GRENADA

ACT NO. 30 OF 2017



I assent,

22nd December, 2017.

CÉCILE E. F. LA GRENADE
Governor-General.

AN ACT to amend the Grenada Investment Development Corporation Act No. 30 of 2016.

[29th 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.

**GRENADA INVESTMENT DEVELOPMENT CORPO-
RATION (AMENDMENT) ACT, 2017,**

and shall be read as one with the Grenada Investment Development Corporation Act No. 30 of 2016, hereinafter referred to as the “principal Act”.

Commencement. **2.** This Act shall be deemed to have entered into force on the 23rd day of November, 2016.

Repeal and substitution of section 18 of principal Act. **3.** Section 18 of the principal Act is repealed and the following substituted therefor—

“Funds and resources of the Corporation. **18.** The funds and resources of the Corporation shall consist of—

- (a) such sums as may be provided annually by the House of Representatives;
- (b) such sums as may be available to the Corporation from loan funds from any source;
- (c) all sums from time to time received by or falling due to the Corporation in respect of the repayment of any loan made by the Corporation and the interest payable in respect of any such loan;
- (d) monies arising from any property, investments, mortgages and debentures acquired by or vested in the Corporation;
- (e) any property, mortgages, debentures, or investments acquired by or vested in the Corporation;
- (f) sums borrowed by the Corporation for the purpose of meeting its obligations or performing its functions;

- (g) such sums as the Minister may, after approval by resolution of the House of Representatives, advance for the use of the Corporation as provided by section 19(3);
- (h) such other sums or property as may be transferred, assigned, donated or in any manner become payable to, or vested in, the Corporation whether generally or for specific purposes, including funds from donor agencies or institutions; and
- (i) monies accruing from the operation of the Corporation.”.

Passed by the House of Representatives this 15th day of November, 2017.

WILLAN A. THOMPSON
Clerk to the House of Representatives.

Passed by the Senate this 24th day of November, 2017.

WILLAN A. THOMPSON
Clerk to the Senate.

GRENADA