

**ARRANGEMENT OF CLAUSES**

1. Short title
2. Authority to raise loan

**SCHEDULE**





GRENADA

ACT NO. 11 OF 2019**I assent,**

CÉCILE E. F. LA GRENADE

*Governor-General.**17th December, 2019.*

AN ACT to authorise the Minister for Finance to borrow from various sources, an amount of One Hundred Million United States Dollars (US\$100,000,000).

*[20th December, 2019].*

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.

2020 BUDGET LOAN AUTHORISATION ACT, 2019.

**2.**—(1)The Minister for Finance is hereby authorised to raise a loan in an amount of One Hundred Million United States Dollars (US\$100,000,000), for the purpose of financing the 2020 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))*

Type	Loans, Bonds or Promissory Notes
Purpose	To finance the 2020 Budget
Currency	Eastern Caribbean Dollars or United States Dollars
Lenders	International Development Association International Bank for Reconstruction and Development Caribbean Development Bank 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 22nd day of November, 2019.

ANDREW AUGUSTINE  
*Clerk to the House of Representatives (Ag.).*

Passed by the Senate this 4th day of December, 2019.

ANDREW AUGUSTINE  
*Clerk to the Senate (Ag.).*

GRENADA