

**ARRANGEMENT OF CLAUSES**

1. Short title
2. Authority to raise loan

**SCHEDULE**





GRENADA

**ACT NO. 36 OF 2016****I assent,**

CÉCILE E. F. LA GRENADE

*Governor-General.**23rd December, 2016.*

An Act to authorise the Minister of Finance to borrow from various sources, a total amount not exceeding one hundred and forty million Eastern Caribbean Dollars.

*[ 29th December, 2016 ].*

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.

**2017 BUDGET LOAN AUTHORISATION ACT, 2016.**

2.—(1) The Minister of Finance is hereby authorised to borrow a total amount not exceeding one hundred and forty million Eastern Caribbean dollars to cover the financing of the 2017 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.

---

**SCHEDULE**

**(Section 2 (2))**

Type	Loans, Bonds, Promissory Notes or other financial instruments
Purpose	To finance the 2017 Budget
Currency	Eastern Caribbean Dollars or United States Dollars.
Lenders	International Monetary Fund 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.

---

Passed by the House of Representatives this 13th day of December, 2016.

**ADRIAN FRANCIS**  
*Acting Clerk to the House of Representatives.*

2016

2017 Budget Loan Authorisation

Act 36 1191

---

Passed by the Senate this 21st day of December, 2016.

ADRIAN FRANCIS  
*Acting Clerk to the Senate.*

---

GRENADA

PRINTED BY THE GOVERNMENT PRINTER, AT THE GOVERNMENT  
PRINTING OFFICE, ST. GEORGE'S  
29/12/2016.