

**ARRANGEMENT OF CLAUSES**

1. Short title
2. Authority to raise loan
3. Schedule





GRENADA

**ACT NO. 6 OF 2019****I assent,**

CÉCILE E. F. LA GRENADE

*Governor-General.**22nd August, 2019.*

AN ACT to authorise the Minister of Finance to borrow from various sources, a total amount not exceeding One Hundred and Eighteen Million, Eight Hundred Thousand Eastern Caribbean Dollars (EC\$118,800,000).

*[ 23rd August, 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

**2019 BUDGET LOAN AUTHORISATION ACT, 2019.**

Short title.

**2.—(1)**The Minister of Finance is hereby authorised to borrow a total amount not exceeding One Hundred and Eighteen Million, Eight Hundred Thousand Eastern Caribbean Dollars (EC\$118,800,000) for the purpose of raising funds to cover borrowings for the period July to December 2019.

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
Purpose	To finance the 2019 Supplementary Budget
Currency	Eastern Caribbean Dollars or United States Dollars.
Lenders	International Development Association
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 9th day of August, 2019.

ANDREW AUGUSTINE

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

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Passed by the Senate this 15th day of August, 2019.

ANDREW AUGUSTINE

*Clerk to the Senate (Ag.).*

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