

**CHAPTER 123C**  
**GOVERNMENT AUTHORISATION LOAN ACT**

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• Act • Subsidiary Legislation •

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**ACT**

Act No. 8 of 2009

ARRANGEMENT OF SECTIONS

SECTION

1. Short title.
  2. Authority to raise loan.
  3. Purpose of loan.
- Schedule

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**CHAPTER 123C**  
**GOVERNMENT AUTHORISATION LOAN ACT**

**An Act to authorise the Minister of Finance to raise by way of loan a sum of twenty million for the purpose of supporting the implementation of the fiscal budget of the Government for the year two thousand and nine.**

[Act No. 8 of 2009.]

[9th April, 2009.]

**1. Short title**

This Act may be cited as the Government Authorisation Loan Act.

**2. Authority to raise loan**

The Minister of Finance is hereby authorised to raise by way of loan from local commercial banks in the manner specified in the Schedule a sum not exceeding in the aggregate twenty million Eastern Caribbean Dollars as may be necessary to support the implementation of the fiscal budget for the year two thousand and nine at an interest rate not exceeding nine per cent per annum.

**3. Purpose of loan**

The money borrowed under the authority of this Act shall be appropriated and applied to meet the capital and recurrent expenditure incurred in respect of the financial year commencing January, 2009, as authorised by the Appropriation Act, 2008.

**Schedule**

GOVERNMENT AUTHORISATION LOAN ACT

[Section 2.]

First Caribbean International Bank

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EC\$4 Million

Bank of Nova Scotia	—	EC\$4 Million
Grenada Co-operative Bank	—	EC\$4 Million
Republic Bank (Grenada) Ltd	—	EC\$4 Million
RBTT Grenada	—	EC\$4 Million

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**CHAPTER 123C**  
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**SUBSIDIARY LEGISLATION**

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*No Subsidiary Legislation*

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