

**2025 BUDGET AND NEW HOSPITAL PROJECT LOAN AUTHORISATION
BILL, 2025**

EXPLANATORY NOTES

This Bill seeks to authorise the Minister of Finance to borrow specified amounts of money from various sources to finance the 2025 Budget and to finance the new Hospital Project with teaching facilities.

.....
Sen. The Hon. Claudette Joseph
ATTORNEY-GENERAL

**2025 BUDGET AND NEW HOSPITAL PROJECT LOAN AUTHORISATION
BILL, 2025**

ARRANGEMENT OF CLAUSES

1. Short title
2. Authority to raise loan

SCHEDULE

Pursuant to the provisions of Section 47, Subsection (2) of the Grenada Constitution, I hereby certify that the Bill for AN ACT shortly entitled 2025 Budget and New Hospital Project Loan Authorisation Bill, 2025 is a Money Bill.



Leo Cato
SPEAKER OF THE HOUSE OF REPRESENTATIVES

**2025 BUDGET AND NEW HOSPITAL PROJECT LOAN AUTHORISATION
BILL, 2025**

GRENADA

ACT NO OF 2025

AN ACT to authorise the Minister of Finance to borrow from various sources, the amount of Eight Hundred and Twenty-Five Million Eastern Caribbean Dollars (EC\$825,000,000.00) for the purpose of financing the 2025 Budget and the new Hospital Project.

BE IT ENACTED by the King'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—

Short title

1. This Act may be cited as the

**2025 BUDGET AND NEW HOSPITAL PROJECT
LOAN AUTHORISATION ACT, 2025.**

Authority to raise loan

2. (1) The Minister of Finance is hereby authorised to raise a loan in the amount of—

- (a) Four Hundred and Five Million Eastern Caribbean Dollars (EC\$405,000,000.00) for the purpose of financing the new Hospital Project with teaching facilities; and
- (b) Four Hundred and Twenty Million Eastern Caribbean Dollars (EC\$420,000,000.00) for the purpose of financing the 2025 Budget.

(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 2025 Budget and the new Hospital Project with teaching facilities
Currency	Eastern Caribbean Dollars or United States Dollars
Lenders	International Development Association (IDA) International Bank for Reconstruction and Development (IBRD) Caribbean Development Bank (CDB) Eastern Caribbean Central Bank (ECCB) Regional Government Securities Market (RGSM) 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 11 day of March, 2025.



.....
Clerk to the House of Representatives

Passed by the Senate this day of , 2025.

.....
Clerk to the Senate