

**2026 BUDGET 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 2026 Budget.

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

# **2026 BUDGET LOAN AUTHORISATION BILL, 2025**

## **ARRANGEMENT OF CLAUSES**

1. Short title
2. Authority to raise loan

## **SCHEDULE**

**2026 BUDGET 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 Four Hundred and Fifty Million Eastern Caribbean Dollars (EC\$450,000,000.00) for the purpose of financing the 2026 Budget.

**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

**2026 BUDGET 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 Four Hundred and Fifty Million Eastern Caribbean Dollars (EC\$450,000,000.00) for the purpose of financing the 2026 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
Purpose	To finance the 2026 Budget
Currency	Eastern Caribbean Dollars, United States Dollars, Other
Lenders	International Development Association/ World Bank (IDA/WB) Caribbean Development Bank (CDB) Eastern Caribbean Central Bank (ECCB) Regional Government Securities Mechanism (RGSM) Other countries, banks, companies 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            day of            , 2025.

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**Clerk to the House of Representatives**

Passed by the Senate this            day of            , 2025.

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**Clerk to the Senate**