



PARLIAMENT OF SAINT LUCIA

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November 18th, 2022

PRESS RELEASE

A Sitting of the **House of Assembly** is scheduled for **Tuesday, November 22nd, 2022** with Papers to be laid by the Honourable Prime Minister and Minister for Finance, Economic Development and the Youth Economy and Minister for Justice and National Security, the Honourable Deputy Prime Minister and Minister for Tourism, Investment, Creative Industries, Culture and Information, the Honourable Minister in the Office of the Prime Minister with responsibility for Housing and Local Government and the Honourable Minister for Commerce, Manufacturing, Business Development, Cooperatives and Consumer Affairs.

The Motions for consideration are as follows:

1. **BE IT RESOLVED** that Parliament authorizes the Minister of Finance to borrow USD5,217,000.00 from the Special Funds Resources of the Bank to finance safety nets for vulnerable populations affected by COVID-19;

BE IT FURTHER RESOLVED that –

- (a) the loan is repayable in eighty equal or approximately equal and quarterly installments;
- (b) loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of three years following the date of the loan, or such later date as the Bank specifies in writing;
- (c) interest is payable at a rate of four point three nine percent (4.39%) percent per annum on the amount of the principal disbursed and outstanding and the borrower may request an Interest Rate Conversion from the Bank.

2. **BE IT RESOLVED** that Parliament authorizes the Minister of Finance to borrow an amount of USD3,704,000.00 from the Bank's Special Development Fund 10th Cycle Loan Facility to support the Micro, Small and Medium Enterprises Sector post COVID-19;

BE IT FURTHER RESOLVED that –

- (a) the loan is repayable in eighty-eight equal or approximately equal and consecutive quarterly installments;
- (b) the loan payments commence on the 1st day of January, the 1st day of April, the 1st day of July and the 1st day of October of each year after a grace period of three years following the date of the loan or such later date as the Bank specifies in writing;
- (c) interest is payable at a rate of zero point seven five percent (0.75%) per annum on the amount of the principal disbursed and outstanding.

The following Bills are down for consideration:

- 1. Constitution of Saint Lucia (Amendment) (No. 2)
- 2. St. Jude Hospital (Amendment)

Tuesday's Sitting is scheduled to commence at 10:00a.m.

The Sitting of the Senate is scheduled for Thursday, November 24th, 2022 at 10:00 a.m.