

SAINT CHRISTOPHER AND NEVIS

STATUTORY RULES AND ORDERS

No. 18 of 2018

RESOLUTION

RESOLUTION of the National Assembly of Saint Christopher and Nevis made under section 55 of the Finance Administration Act, Cap 20.13 to guarantee the debt of the Nevis Island Administration to the St. Kitts Nevis and Anguilla National Bank Ltd.

[Published 2nd August 2018, Official Gazette No. 39 of 2018]

WHEREAS it is provided by section 55 of the Finance Administration Act, Cap 20.13 that no guarantee involving any financial liability shall be given by the Government unless it is given in accordance with an Act or authorised by Resolution of the National Assembly

AND WHEREAS it is further provided by section 56 of the said Act that the obligation arising from a guarantee given in accordance with section 55 is a debt charge and that all debt charges for which the Government is liable shall be a charge upon the Consolidated Fund

AND WHEREAS the Minister of Finance considers it necessary to guarantee the debt of the Nevis Island Administration to the Saint Kitts Nevis and Anguilla National Bank Ltd. in the amount of One Hundred and Forty Two Million Dollars East Caribbean Currency (XCD\$142,000,000.00) for the purpose of meeting current requirements

NOW BE IT RESOLVED THEREFORE that the National Assembly of Saint Christopher and Nevis hereby authorise the Minister of Finance to guarantee the Nevis Island Administration's debt of One Hundred and Forty Two Million Dollars East Caribbean Currency (XCD\$142,000,000.00) to the Saint Kitts Nevis and Anguilla National Bank Ltd.

Approved by the National Assembly this 13th day of July, 2018.

SONIA BODDIE-THOMPSON
Clerk of the National Assembly