

SAINT CHRISTOPHER AND NEVIS

STATUTORY RULES AND ORDERS

No. 19 of 2018

RESOLUTION

RESOLUTION of the National Assembly of Saint Christopher and Nevis made under section 49 of the Finance Administration Act, Cap 20.13 authorising the Government to borrow for current requirements in the form of advances for Treasury Bills

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

WHEREAS it is provided by section 49 of the Finance Administration Act, Cap 20.13 that the Minister of Finance may in a financial year and when authorised by a resolution of the National Assembly borrow money from a bank, any other financial institution or any other entity by means of advances of an amount not exceeding in the aggregate the sum specified in the resolution for the purpose of meeting current requirements

AND WHEREAS it is further provided by section 49 of the Act that a resolution made under that section shall have effect for a period not exceeding twelve months

AND WHEREAS it is further provided by section 49 of the Act that the power to borrow under that section may be exercised by means of a fluctuating overdraft, treasury bills, or other similar means

AND WHEREAS it is provided by section 56 of the said Act that there shall be charged upon the Consolidated Fund all debt charges for which the Government is liable

AND WHEREAS the Minister of Finance considers it necessary to borrow by means of advances in the form of Treasury Bills sums not exceeding Three Hundred and Sixty Million Dollars (XCD\$360,000,000.00) 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 borrow by means of advances in the form of treasury bills sums not exceeding Three Hundred and Sixty Million Dollars (XCD\$360,000,000.00) for the purpose of meeting current requirements.

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

SONIA BODDIE-THOMPSON
Clerk of the National Assembly