

LEGAL NOTICE NO. 213

REPUBLIC OF TRINIDAD AND TOBAGO

THE GUARANTEE OF LOANS ACT, CHAP. 71:82

RESOLUTION

WHEREAS it is provided by subsection (1)(a) of section 3 of the Guarantee of Loans (Companies) Act, Chap. 71:82 (hereinafter referred to as “the Act”), that the Government may, in such manner and on such terms and subject to such conditions as may be agreed between it and a Lending Agency, guarantee the discharge by a Company of its obligations under any agreement which may be entered into by the Company with a Lending Agency in respect of any borrowing by that Company that is authorized by the Government:

And whereas it is provided by subsection (1) of section 4 of the Act, that the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act, shall not exceed fifty million dollars (without taking into account any amount in respect of interest, commissions and any other expenses secured by the guarantees) or such greater sum as may from time to time be specified by Resolution of the Senate and the House of Representatives:

And whereas by Resolution passed in the House of Representatives on the 17th day of January, 2003, and in the Senate on the 28th day of January, 2003, an aggregate sum of nine thousand million dollars was specified:

And whereas by Resolution passed in the House or Representatives on the 8th day of September, 2011, and in the Senate on the 10th day of September, 2011, an aggregate sum of twenty-five thousand million dollars was specified:

And whereas it is now necessary to increase the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act by a further sum of twenty thousand million dollars:

Be it Resolved:

That the aggregate amount of borrowings by Companies that are guaranteed by the Government under the Act shall not exceed forty-five thousand million dollars in the currency of Trinidad and Tobago.

Passed in the House of Representatives this 4th day of December, 2015.

J. SAMPSON-MEIGUEL
Clerk of the House

Passed in the Senate this 8th day of December, 2015.

N. ATIBA-DILCHAN
Clerk of the Senate