



[L.S.]

I Assent,

James B. Carlisle,
Governor-General.

28th May, 2002.

ANTIGUA AND BARBUDA

No. 6 of 2002

AN ACT to authorize the Minister of Finance to borrow the sum of sixty Million dollars fo finance recurrent expenditure, certain overdraft and credit facilities and contingent liabilities of the Government of Antigua and Barbuda.

[6th June, 2002]

ENACTED by the Parliament of Antigua and Barbuda as follows —

1. This Act may be cited as the Antigua and Barbuda (General Loans) Act, 2002.

Short title.

2. In this Act, "Minister" means the Minister charged with the responsibility for Finance.

Interpretation.

3. Notwithstanding the provisions of any other Act, the Minister is hereby authorised in any one year to borrow sums of money not exceeding an aggregate sum of Sixty Million United States Dollars or the equivalent in other currencies on such terms and conditions as may be agreed upon between the Minister and each of the lenders of the aggregate sum.

Minister authorised to borrow \$60,000,000.

4. The money borrowed under the authority of this Act shall be applied to finance the recurrent expenditure including over-

Application of Money borrowed.

ANTIGUA 2
AND
BARBUDA

*The Antigua and Barbuda (General
Loans) Act, 2002.*

No. 6 of 2002.

draft facilities, debt service charges of the Government of Antigua and Barbuda and any contingent liability incurred by the Government on behalf of any **Statutory Authority**, Statutory Board or Statutory Agency.

Power to issue
Instruments.

5. The Minister may issue such promissory notes or other instruments as may be necessary for the purpose of giving effect to the terms of any agreement entered into by him with the lender in respect of any of the money borrowed under the authority of this Act.

Principal and
interest to be
charged on the
Consolidated
Fund.

6. The principal sum borrowed under the authority of this act and the interest thereon are hereby charged upon and shall be payable out of the Consolidated Fund.

Passed the House of Representatives
this 11th day of April, 2002.

Passed the Senate this 29th day of
April, 2002.

B. Harris,
Speaker.

M. Percival,
President.

S. Walker,
Clerk to the House of Representatives.

S. Walker,
Clerk to the Senate.

Lester B. Bird,
Minister of Finance.

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—By Authority, 2002.