

## OBJECTS AND REASONS

This Bill would amend the *International Bank for Reconstruction and Development (Membership of Barbados) Act*, Cap. 323D to make provision for the Government to subscribe shares to the capital stock of the International Bank for Reconstruction and Development.

*Arrangement of Sections*

1. Short title
2. Amendment of section 4 of Cap. 323D

## **BARBADOS**

A Bill entitled

An Act to amend the *International Bank for Reconstruction and Development (Membership of Barbados) Act*, Cap. 323D.

ENACTED by the Parliament of Barbados as follows:

**Short title**

1. This Act may be cited as the *International Bank for Reconstruction and Development (Membership of Barbados) (Amendment) Act, 2017*.

**Amendment of section 4 of Cap. 323D**

2. *Section 4 of the International Bank for Reconstruction and Development (Membership of Barbados) Act, Cap. 323D is amended by inserting immediately after subsection (6) the following:*

“(7) The Government is authorised to subscribe shares to the capital stock of the Bank in accordance with section 3 of Article II of the Bank Agreement.”.

Read three times and passed the House of Assembly this  
day of \_\_\_\_\_, 2017.

**Speaker**

Read three times and passed the Senate this \_\_\_\_\_ day of  
, 2017.

**President**