

OBJECTS AND REASONS

This Bill would amend the *Local Loans Act*, Cap. 98, to increase the amount of money that can be borrowed under the Act.

Arrangement of Sections

1. Short title
2. Amendment of section 4 of Cap. 98

BARBADOS

A Bill entitled

An Act to amend the *Local Loans Act*.

ENACTED by the Parliament of Barbados as follows:

Short title

1. This Act may be cited as the *Local Loans (Amendment) Act, 2016*.

Amendment of section 4 of Cap. 98

2. *Section 4 of the Local Loans Act is amended in subsection (1), by deleting the words "\$6 500 000 000" appearing in paragraph (b) and substituting the words "\$7 500 000 000".*

Read three times and passed the House of Assembly this
day of _____, 2016.

Speaker

Read three times and passed the Senate this _____ day of
, 2016.

President