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S.I. 81 of 2010 - Fam. Isl. Dev. Enc. Act

**THE FAMILY ISLANDS DEVELOPMENT ENCOURAGEMENT
ORDER, 2010**

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OFFICE OF THE GOVERNOR-GENERAL



S.I. No. 81 of 2010

**THE FAMILY ISLANDS DEVELOPMENT ENCOURAGEMENT
ACT
(No. 14 of 2008)**

**THE FAMILY ISLANDS DEVELOPMENT ENCOURAGEMENT
ORDER, 2010**

The Governor-General in exercise of the powers conferred by section 5 of the Family Islands Development Encouragement Act, makes the following Order -

1. Citation.

This Order may be cited as The Family Islands Development Encouragement Order, 2010.

2. Amendment of Schedule.

The Schedule to the Family Islands Development Encouragement Act (No. 14 of 2008) is amended by the insertion immediately after the words "Gorda Cay – Abaco" of the following Cay -

"Chub Cay – Berry Islands"

Made this 1st day of July, 2010.

Signed
SIR ARTHUR FOULKES
Governor-General

MINISTRY OF FINANCE

S.I. No. 82 of 2010

THE BAHAMAS REGISTERED STOCK ACT (CHAPTER 362) THE BAHAMAS REGISTERED STOCK DIRECTIONS, 2010 BAHAMAS REGISTERED STOCK 2028, 2029, 2031, 2034 AND, 2037

The following Directions are hereby given under section 6 of The Bahamas Registered Stock Act, in respect of an issue of Registered Stock to be made in 2010.

1. The Stock shall be as follows:

Rate of Interest	Name of Stock	Amount B\$	Issue Price B\$
1/12 % Above Prime Rate	Bahamas Registered Stock 2028	25,000,000.00	100.00
3/32 % Above Prime Rate	Bahamas Registered Stock 2029	20,000,000.00	100.00
11/96 % Above Prime Rate	Bahamas Registered Stock 2031	15,000,000.00	100.00
7/48 % Above Prime Rate	Bahamas Registered Stock 2034	20,000,000.00	100.00
17/96 % Above Prime Rate	Bahamas Registered Stock 2037	20,000,000.00	100.00
		100,000,000.00	

2. The Stock shall be in units of B\$100.00.
3. Interest shall be payable half-yearly commencing on 26th January, 2011 and thereafter on 26th July and 26th January in every year until the Stock is repaid.
4. The rate of interest payable shall be as shown against the name of the Stock as the percent per annum over the Prime Rate (that is, the prime commercial interest rate from time to time fixed

by the Clearing Banks carrying on business in the Island of New Providence in The Bahamas. If there shall be any difference between them, then that which is fixed by the Royal Bank of Canada).

5. There shall be no Sinking Fund for the redemption of the Stock.
6. No part of the Stock shall be issued in a foreign currency.
7. The Stock shall be repaid on 26th July in the year appearing in the name of the Stock or at any earlier date to be determined by the Minister. The conditions for early redemption are that three months' notice shall be given to the Stockholders to be affected and that redemption shall be on the interest payment dates i.e. 26th July or 26th January.
8. Where the day specified or referred to in these Directions as the day for doing anything is in any case a day that is not a business day, the day for doing that thing shall instead be deemed to be the business day next succeeding that day.

Given at Nassau this 8th day of July, 2010

Signed
HUBERT A. INGRAHAM
Minister of Finance