

SI 19/1999

**BRIDGE AUTHORITY BOND ISSUE (2014, 2019, 2024 AND 2029) REGULATIONS, 1999**

## (SECTION 9)

*[Commencement 3rd March, 1999]*

Citation

1. These regulations may be cited as the Bridge Authority Bond Issue (2014, 2019, 2024 and 2029) Regulations, 1999.

Bond Issue

2. The Bridge Authority shall issue in 1999 bonds as follows —

Rate of Interest	Bond Maturity	Amount B\$	Issue Price B\$
1% Above Prime Rate	Bridge Authority Bonds 2014	5,000 000 00	100 00
1¼ % Above Prime Rate	Bridge Authority Bonds 2019	7,000 000 00	100 00
1½ Above Prime Rate	Bridge Authority Bonds 2024	8,000 000 00	100 00
1 5/8% Above Prime Rate	Bridge Authority Bonds 2029	8,000 000 00	100 00
		<b>28,000.000.00</b>	

Units of Bond issue

3. The Bridge Authority shall issue bonds in units of B\$100.00

Interest payment date

4. The Bridge Authority shall pay interest half-yearly on the 24th September, 1999 and on the 24th March, and the 24th September in every year thereafter until the Bond is repaid.

Rate of interest

5. The rate of interest payable by The Bridge Authority shall be as shown against the name of the Bond 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 and where there is any difference between the quotations provided by the Clearing Banks, then that rate fixed by The Royal Bank of Canada shall apply).

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**6.** The Bridge Authority shall not issue any part of the Bond in a foreign currency

Prohibits  
issuance in  
foreign currency  
Repayment date

**7.** The Bond shall be repaid on 24th March in the year appearing in the name of the Bond or at any earlier date to be determined by the Minister and the conditions for early redemption are that three months' written notice shall be given to the bondholders to be affected and that redemption shall be on the interest payment dates that is 24th March or 24th September.

**8.** Where the day specified or referred to in these regulations 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.

Business day