RESOLUTION

WHEREAS the annual estimates of revenue and expenditure for 2024-2025 were laid before the House of Assembly pursuant to Article 129(1);

AND WHEREAS by section 16(2) of the Public Debt Management Act, 2021 *(No. 6 of 2021)* the Minister is authorized to borrow for the purposes set out in section 18 either within or outside The Bahamas, from any person, organization, foreign government, international organization or foreign organization by —

(a) entering into Government loan agreements or line of credit agreements;

(b) issuing securities; or

(c) creating other debt instruments, in local or foreign currency.

AND WHEREAS the Government is desirous of borrowing funds from international markets to fund national development objectives including infrastructure development projects and for that purpose, finds it necessary to undertake additional borrowings;

AND WHEREAS the Minister is satisfied that it is necessary or expedient in the public interest to deposit the funds borrowed from the international markets to the National Investment Fund to support and promote the implementation of infrastructure development projects;

NOW THEREFORE BE IT RESOLVED that this House —

(1) authorizes the Minister of Finance to borrow the sum of Three Hundred Million Dollars (B$300,000,000.00) in such currency as the Minister may determine;

(2) authorizes the Minister to borrow by way of —

(a) Government loan agreements or line of credit agreements;

(b) issuing securities; and

(c) creating other debt instruments, in local or foreign currency,

subject to the provision that the total sum borrowed under paragraphs (a) - (c) does not exceed the sum of Three Hundred Million Dollars (B$300,000,000.00);

(3) approves the deposit of the proceeds from the borrowing to the National Investment Fund.