

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
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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, 2012*.

Amendment of section 4 of Cap. 98

2. *Section 4 of the Local Loans Act is amended in subsection (1), by deleting the words "\$5 000 000 000" appearing in paragraph (b) and substituting the words "\$6 500 000 000".*