

RESOLUTION NO.

PARLIAMENT

WHEREAS by virtue of section 2 of the *Special Loans Act*, Cap. 105, the Government is authorised from time to time to borrow from another government, any bank, corporation, company or other institution sums of money not exceeding in the aggregate BBD\$2 500 000 000 on such terms as may be agreed upon between the Government and the lender of any such sum of money;

AND WHEREAS by section 3 of the said Act it is provided that any money borrowed under the authority of the Act shall be appropriated and applied to such purposes as Parliament may approve by resolution and that such money and any interest payable thereon is charged upon the general revenues and assets of Barbados;

AND WHEREAS the Government considers it necessary to borrow the sum of approximately BBD 313.6 million from China SINOPHARM International Corporation (SINOPHARMINTL) to finance, by way of two Deferred Payment Agreements, eighty per cent of the cost associated with the design and construction of

- (a) one building with an Outpatient Clinic, a Patient Ward, a Burn Unit and a Laboratory Centre known as Queen Elizabeth Hospital Enmore Site Extension Lot 1 Project; and

- (b) one building with an Oncology Centre, an Administration Office and outside works known as Queen Elizabeth Hospital Enmore Site Extension Lot 2 Project.

AND WHEREAS the said sum of approximately BBD 313.6 million is borrowed from China SINOPHARM International Corporation (SINOPHARMINTL) on the terms and conditions contained in two Deferred Payment Agreements, the main provisions of which are set out in the *Schedule*;

AND WHEREAS the said sum of approximately BBD 313.6 million is within the authorised borrowing limit given to the Government under section 2 of the said Act;

BE IT RESOLVED therefore that Parliament approve the borrowing of the sum of approximately BBD 313.6 million from China SINOPHARM International Corporation (SINOPHARMINTL) to finance eighty per cent of the cost associated with the design and construction of

- (a) one building with an Outpatient Clinic, a Patient Ward, a Burn Unit and a Laboratory Centre known as Queen Elizabeth Hospital Enmore Site Extension Lot 1 Project; and
- (b) one building with an Oncology Center, an Administration Office and outside works known as Queen Elizabeth Hospital Enmore Site Extension Lot 2 Project

on the terms and conditions contained in two Deferred Payment Agreements, the main provisions of which are set out in the *Schedule*.

APPROVED by the House of Assembly this day of ,Two
Thousand and Twenty-five.

Speaker

APPROVED by the Senate this day of ,Two
Thousand and Twenty-five.

President

SCHEDULE

PART I

TERMS AND CONDITIONS

Lot 1 Project-Outpatient Building, Patient Ward, Burn Unit and Laboratory Centre

Borrower:	Government of Barbados
Executing Agency:	Ministry of Health and Wellness
Amount:	BBD 195.9 million.
Term:	14 years
Repayment	Twenty-two equal semi-annual instalments of BBD 8.90 million payable 10 th February and 10 th August from August, 2029.
Interest rate:	3.5% payable semi-annually payable 10 th February and 10 th August, commencing February, 2027.

SCHEDULE (Concl'd)

PART II

TERMS AND CONDITIONS

Lot 2 Project-Oncology Center, Administration Office and outside works

Borrower:	Government of Barbados
Executing Agency:	Ministry of Health and Wellness
Amount:	BBD 196.1 million.
Term:	14 years
Repayment	Twenty-two equal semi-annual instalments of BBD 8.91million payable 10 th February and 10 th August from August, 2029.
Interest rate:	3.5% payable semi-annually payable 10 th February and 10 th August, commencing February, 2027.

ADDENDUM

This Resolution seeks the approval of Parliament for the borrowing of the sum of approximately BBD 313.6 million from China SINOPHARM International Corporation (SINOPHARMINTL).

The said sum is within the limit of the *Special Loans Act*, Cap. 105.

The loan will be used to finance eighty per cent of the cost associated with the design and construction of

(a) one building with an Outpatient Clinic, a Patient Ward, a Burn Unit and a Laboratory Centre known as Queen Elizabeth Hospital Enmore Site Extension Lot 1 Project; and

(b) one building with an Oncology Center, an Administration Office and outside works known as Queen Elizabeth Hospital Enmore Site Extension Lot 2 Project

on the terms and conditions contained in two Deferred Payment Agreements, the main provisions of which are set out in the *Schedule*.