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Extraordinary

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Act 2019-11: Control of Disposable Plastics Act, 2019.

Legal Supplement

S.I. 2019 No. 8: Proclamation re Law Revision and Law Reform Act, 2019 (2019-6).

Government Notice

Retirements from the Public Service

The following persons have retired/will retire from the Public Service with effect from the dates indicated:-

<i>Name/Post</i>	<i>Ministry/Department</i>	<i>Effective Date</i>
Mr. Harold Gill Accountant	Psychiatric Hospital Health and Wellness	2018-07-01
Mr. Andrew L. Boyce Fire Officer	Fire Service Home Affairs	2018-10-01
Miss Esther I. Alleyne Staff Nurse	Health Centres and Polyclinics Health and Wellness	2019-01-01
Ms. Merlene P. Husbands Graduate Teacher	Primary Schools Education, Technological and Vocational Training	2019-01-01

(M.P. PR 896, PE 293, PH 976, 2367/H)

Resolution No. 6/2019

M.P. 4016/4/6/1 Vol. I

HOUSE OF ASSEMBLY

RESOLVED that the sum of FIFTY-FOUR MILLION, NINE HUNDRED AND EIGHTY-THREE THOUSAND, FOUR HUNDRED AND TWENTY DOLLARS be granted from the Consolidated Fund and be placed at the disposal of the Government to supplement the Estimates 2018–2019 as shown in the Supplementary Estimates No. 11, 2018–2019 which forms the Schedule to this Resolution.

2019-03-25.

A. HOLDER
Speaker.

SCHEDULE

Supplementary Estimates 2018 – 2019 No. 11

HEAD	Code Number	Provision in Approved Estimates 2018 – 2019	Provision in Supplementary Estimates Nos. 1 – 10	Supplementary Provision Required
		Other Expenditure	Other Expenditure	Other Expenditure
		\$	\$	\$
HEAD 13 – PRIME MINISTER'S OFFICE Program 041: National Defence and Security Preparedness Subprogram 0043: Barbados Defence Force <i>Account Code: 316 – Grants to Public Institutions</i>	130410043	43,500,000	2,174,986	1,500,000
HEAD 28 – MINISTRY OF HOME AFFAIRS Program 040: Direction and Policy Formulation Services Subprogram 0241: National Council on Substance Abuse <i>Account Code: 316 – Grants to Public Institutions</i>	280400241	2,145,144	14,085	1,000,000
Program 244: Police Services Subprogram 0255: Police Headquarters and Management <i>Account Code: 752 – Machinery and Equipment</i>	282440255	483,155	5,639,640	1,300,000

Resolution No. 6/2019 – *Cont'd*

SCHEDULE – *Cont'd*
Supplementary Estimates 2018 – 2019 No. 11 – *Cont'd*

HEAD	Code Number	Provision in Approved Estimates 2018 – 2019	Provision in Supplementary Estimates Nos.1 – 10	Supplementary Provision Required
		Other Expenditure	Other Expenditure	Other Expenditure
		\$	\$	\$
HEAD 30 – OFFICE OF THE ATTORNEY GENERAL Program 241: Legal Registration Services				
Subprogram 0247: Registration Department <i>Account Code: 752 – Machinery and Equipment</i>	302410247	22,967	330,362	47,000
Subprogram 0248: Supreme Court <i>Account Code: 226 – Professional Services</i>	302410248	87,240		25,000
<i>Account Code: 752 – Machinery and Equipment</i>		104,350		81,420
<i>Account Code: 755 – Computer Software</i>		10,000		30,000
HEAD 34 – MINISTRY OF FINANCE, ECONOMIC AFFAIRS AND INVESTMENT Program 113: Revenue Collections				
Subprogram 0185: Barbados Revenue Authority <i>Account Code: 318 – Retiring Benefits</i>	341130185			1,000,000
Program 120: Operations of NIS & National Security				
Subprogram 0142: National Insurance Department <i>Account Code: 316 – Grants to Public Institutions</i>	341200142			25,000,000
Program 121: Economic & Social Planning				
Subprogram 7013: General Management and Coordination Services <i>Account Code: 316 – Grants to Public Institutions</i>	341217013			18,000,000

Resolution No. 6/2019 – *Concl'd*

SCHEDULE – *Concl'd*
Supplementary Estimates 2018 – 2019 No. 11 – *Concl'd*

HEAD	Code Number	Provision in Approved Estimates 2018 – 2019	Provision in Supplementary Estimates Nos.1 – 10	Supplementary Provision Required
		Other Expenditure	Other Expenditure	Other Expenditure
		\$	\$	\$
HEAD 85 – MINISTRY OF YOUTH AND COMMUNITY EMPOWERMENT Program 277: Youth Affairs and Sports Subprogram 0565: Youth Entrepreneurship Scheme <i>Account Code: 315 – Grants to Non-Profit Organisations</i>	852770565	132,000		1,500,000
HEAD 87 – MINISTRY OF EDUCATION, TECHNOLOGICAL AND VOCATIONAL TRAINING Program 421: Occupational Training Subprogram 0423: Barbados Vocational Training Board <i>Account Code: 316 – Grants to Public Institutions</i>	874210423	12,853,407		2,500,000
Subprogram 0424: TVET Council <i>Account Code: 316 – Grants to Public Institutions</i>	874210424	3,377,449		3,000,000

Resolution No. 7/2019

M.P. 5292/7/1 Vol. III

PARLIAMENT

WHEREAS by section 3 of the *British American Insurance Company (Barbados) Ltd. (Preservation of Investments) Act, 2016* (Act 2016-5), the Government of Barbados is authorised with the approval of both Houses of Parliament, to provide financial assistance to Sagicor Life Inc. in order to facilitate the preservation of the pension plans of 72 employees of British American Insurance Company (Barbados) Ltd.;

AND WHEREAS by section 6(1) of the said Act it is provided that the Government of Barbados shall, by a resolution of both Houses of Parliament, issue 6 promissory notes of varying maturities from 5 to 30 years, not exceeding in aggregate the sum of \$8.5 million to Sagicor Life Inc.;

AND WHEREAS the Government considers it necessary to issue said promissory notes in the amount of \$8.5 million in order to assist Sagicor Life Inc. with the preservation of the pension plans of 72 employees of the British American Insurance Company (Barbados) Ltd.;

AND WHEREAS the said sum of \$8.5 million is within the authorised limit given to the Government under section 6(1) of the said Act;

BE IT RESOLVED therefore that Parliament approves the issuing of 6 promissory notes to Sagicor Life Inc. for an amount of \$8.5 million on the terms and conditions set out in the *Schedule*.

APPROVED by the House of Assembly this 25th day of March, 2019.

A. HOLDER
Speaker.

APPROVED by the Senate this 29th day of March, 2019.

RUDOLPH GREENIDGE
Deputy President.

I Assent
S. MASON
Governor-General
29th March, 2019.

Resolution No. 7/2019 – *Cont'd*

SCHEDULE

TERMS AND CONDITIONS

Facility: Promissory Notes

Issuer: Government of Barbados

Recipient: Sagicor Life Inc.

Amount: BDS\$8.5 million to be issued in 6 series of varying amounts.

Purpose: To assist Sagicor Life Inc. with the preservation of the pension plans of 72 employees of British American Insurance Company (Barbados) Ltd.

Deemed Date
of Allotment: February 2018

Issue Price: 100 (par)

Terms:

Series	1	2	3	4	5	6
Face Value Per Note	BDS \$0.625 million	BDS \$3 million	BDS \$3 million	BDS \$0.625 million	BDS \$0.625 million	BDS \$0.625 million
Interest Payment	Semi-annually	Semi-annually	Semi-annually	Semi-annually	Semi-annually	Semi-annually
Interest rate (p.a.)	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%
Maturity Date	5 years from the deemed date of allotment	10 years from the deemed date of allotment	15 years from the deemed date of allotment	20 years from the deemed date of allotment	25 years from the deemed date of allotment	30 years from the deemed date of allotment
Yield on Maturity	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%

Repayment: Principal to be repaid at maturity.

Interest: Interest shall be calculated on the basis of the actual number of days elapsed and a 365 day year.

Promissory Notes: The promissory notes will rank *pari passu* with all other debts of the issuer.

Protective Clause: In order to further safeguard the interest of the Policyholders, the principal amounts, yields and maturities of the Government of Barbados bonds to be issued in accordance with Schedule 6 of the Sales and Purchase Agreement as Final Government of Barbados Support and approved by the Supreme Court of Barbados shall not be changed and the said bonds shall not be restructured by the Government of Barbados at any time.