



MINUTES OF PROCEEDINGS

OF

The Honourable The Senate

The Senate met in the Senate Chamber, Parliament Buildings on Tuesday the 26th day of March, 2019 at 11.00 o'clock a.m.

PRESENT

His Honour Senator Dr. Sir Richard L. Cheltenham, KA, Q.C., Ph.D., J.P., B.Sc. (Econ.) (*President*)

His Honour Senator R. N. Greenidge, LL.B. (*Deputy President*)

Senator the Hon. Mr. J. X. Walcott, M.B., B.S.,
F.R.C.S. (Edin.), J.P. (*Minister of Foreign
Affairs and Foreign Trade*) (*Leader of the
Senate*)

Senator the Hon. Miss L. C. Moe (*Minister of
Information, Broadcasting and Public
Affairs*)

Senator the Hon. Miss K. S. McConney (*Minister of
Innovation, Science and Smart Technology*)

Senator Dr. R. O. Springer, B.A., M.A., Ph.D.
(*Parliamentary Secretary, Ministry of
Education, Technological and Vocational
Training*)

Senator R. W. Grant, J.P., B.A. (Econ.), LL.B., PG
Dip. MA.

Senator Miss L. P. Holder, M.B.A., M.Sc., M.Th.

Senator Miss L. R. Cummins, B.Sc., M.Sc.

Senator Dr. C. K. M. Haynes, M.B.B.S.

Senator D. R. Sands, LL.B. (Hons.)

Senator R. J. H. Adams, B.Sc. (Econ.), M.Sc.
(Political Sociology)

Senator C. A. Franklyn, J.P.

Senator Miss C. N. Drakes, B.Sc. (Econ. & Mgmt.),
M.Phil Econ.

Senator the Hon. L. E. Nurse, F.C.A., F.C.C.A.

Senator Dr. C. A. Maynard, M.B.B.S., FRCS (ENT)

Senator Ms. M. C. Taitt, Q.C., LL.B. (Hons.),
M.B.A.

Senator Rev. J. A. Rogers, B.Sc., B.A. (Hons.),
M.Phil.

Senator K. J. Boyce, LL.B. (Hons.), L.E.C.

Senator Miss A. M. Wiggins, J.P., B.Sc.

ABSENT

Senator Miss T. N. S-A. Moore, M.B.A.

Prayers were led by Rev. Canon Errington Massiah.

ANNOUNCEMENTS BY HIS HONOUR THE PRESIDENT

Mr. President announced that he was in receipt of an excuse for absence from Senator Miss T. N. S-A. Moore and an excuse for lateness from Senator Dr. C. A. Maynard.

MINUTES

The Minutes of Wednesday, 6th March, 2019 and Wednesday, 13th March, 2019 were confirmed on the motion of Senator the Hon. Mr. J. X. Walcott.

MOTIONS RELATING TO THE BUSINESS OF THE SENATE

On the motion of Senator the Hon. Mr. J. X. Walcott Standing Orders 22(1) and 45(2) were suspended for the remainder of the Sitting.

INTRODUCTION OF BILLS

Senator the Hon. Mr. J. X. Walcott gave notice of the following:

1. Control of Disposable Plastics Bill, 2019.
2. Appropriation Bill, 2019.
3. Resolution to allow the Government to issue to Sagicor Life Inc. promissory notes in the amount of \$8.5 million to facilitate the preservation of the pension plans of 72 employees of British American Insurance Company (Barbados) Ltd.

FIRST READINGS OF BILLS

On the motion of Senator the Hon. Mr. J. X. Walcott the following Bills were read a first time:

1. Control of Disposable Plastics Bill, 2019.
2. Appropriation Bill, 2019.

PUBLIC BUSINESS

ORDER NO. 3

APPROPRIATION BILL, 2019

On the Order being called for Senator the Hon. Mr. J. X. Walcott to move the second reading of the Bill entitled an Act to provide for a grant of a sum of money out of the Consolidated Fund and the appropriation of the same for the service of Barbados for the Year ending 31st March, 2020, the Hon. Member spoke and moved that the Bill be read a second time.

SUSPENSION

On the motion of Senator the Hon. Mr. J. X. Walcott the Sitting was suspended until 2.00 p.m. At 1.00 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)

Senator C. A. Franklyn began to speak.

Mr. President vacated the Chair in favour of the Deputy President.

Senator C. A. Franklyn concluded his speech.

Senator the Hon. L. E. Nurse began to speak.

Mr. President resumed the Chair.

Senator the Hon. L. E. Nurse resumed his speech.

Senator Miss L. R. Cummins spoke on a point of order.

Senator the Hon. L. E. Nurse concluded his speech.

SUSPENSION

On the motion of Senator the Hon. Mr. J. X. Walcott the Sitting was suspended until 5.00 p.m. At 4.45 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)

His Honour Senator R. N. Greenidge spoke.

Senator Dr. C. K. M. Haynes spoke.

SUSPENSION

On the motion of Senator the Hon. Mr. J. X. Walcott who spoke the Sitting was suspended until 10.00 a.m on 27th March, 2019.

At 6.40 p.m. Mr. President suspended the Sitting.

RESUMPTION (Wednesday 27th March, 2019)

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)**APPROPRIATION BILL, 2019**

On the motion of Senator the Hon. Miss L. C. Moe who spoke further consideration of the Bill was postponed.

ORDER NO. 2**CONTROL OF DISPOSABLE PLASTICS BILL, 2019**

On the Order being called for Senator the Hon. Miss L. C. Moe to move the second reading of the Bill entitled an Act to make provision for a prohibition on the importation, manufacture, retail of certain disposable plastics, authorize the use of certain types of disposable plastics and provide for related matters,

the Hon. Member spoke and moved that the Bill be read a second time.

Senator Miss C. N. Drakes spoke.

Senator Dr. C. A. Maynard spoke.

His Honour Senator R. N. Greenidge spoke.

Senator C. A. Franklyn spoke.

Senator the Hon. Miss L. C. Moe spoke in reply.

The Bill was read a second time.

On the motion of Senator the Hon. Miss L. C. Moe the Honourable the Senate resolved itself into Committee on the Bill, His Honour the Deputy President in the Chair.

Clauses 1 to 5; 6 to 10; 11 to 13 were called and passed on the separate motion of Senator the Hon. Miss L. C. Moe.

The First to the Fifth Schedules were called and passed on the separate motion of Senator the Hon. Miss L. C. Moe.

On the motion of Senator the Hon. Miss L. C. Moe the Chairman of Committees reported the passing of the Bill in Committee to the President who resumed the Chair and reported accordingly.

On the separate motion of Senator the Hon. Miss L. C. Moe the Bill was read a third time and passed and the title read and agreed to.

SUSPENSION

On the motion of Senator the Hon. Miss L. C. Moe the Sitting was suspended for 15 minutes.

At 12.05 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)**APPROPRIATION BILL, 2019**

Senator Miss A. M. Wiggins spoke.

SUSPENSION

On the motion of Senator the Hon. Miss L. C. Moe the Sitting was suspended until 2.30 p.m.

At 1.15 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)

Senator Dr. R. O. Springer spoke.

Senator Rev. J. A. Rogers spoke.

Senator R. J. H. Adams spoke.

SUSPENSION

On the motion of His Honour Senator R. N. Greenidge the Sitting was suspended until 5.20 p.m.

At 5.05 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)

Senator D. R. Sands spoke.

Senator Dr. C. A. Maynard spoke.

Senator Miss L. P. Holder spoke.

SUSPENSION

On the motion of Senator the Hon. Miss L. C. Moe the Sitting was suspended to Friday 29th March, 2019 at 10.00 a.m.

At 7.55 p.m. Mr. President suspended the Sitting.

RESUMPTION (Friday 29th March, 2019)

On resumption His Honour the Deputy President assumed the Chair.

ORDER NO. 3 (resumed)**APPROPRIATION BILL, 2019**

On the motion of Senator the Hon. Miss L. C. Moe further consideration of the Bill was postponed.

ORDER NO. 4

Senator the Hon. Miss L. C. Moe spoke on the following Resolution:

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 the 25th day of March, 2019.

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.

and moved that the Resolution be passed.
 Senator C. A. Franklyn spoke.
 Senator the Hon. Miss L. C. Moe spoke in reply.
 The Resolution was passed.

ORDER NO. 3 (resumed)

APPROPRIATION BILL, 2019

Senator Miss C. N. Drakes spoke.

His Honour the Deputy President vacated the Chair in favour of the President.

Senator Miss L. R. Cummins spoke.

SUSPENSION

On the motion of Senator the Hon. Miss L. C. Moe the Sitting was suspended to 2.15 p.m.

At 12.50 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)

Senator K. J. Boyce spoke.

Senator the Hon. Miss L. C. Moe spoke.

Senator R. W. Grant spoke.

SUSPENSION

On the motion of Senator the Hon. Miss L. C. Moe the Sitting was suspended until 5.30 p.m.

At 5.10 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 3 (resumed)

Senator the Hon. Miss K. S. McConney spoke.

The Bill was read a second time.

On the separate motion of Senator the Hon. Miss K. S. McConney the Bill was read a third time and passed and the title read and agreed to.

ADJOURNMENT

On the motion of Senator the Hon. Miss K. S. McConney the Senate was adjourned to Wednesday 3rd April, 2019 at 11.00 a.m.

At 6.10 p.m. Mr. President adjourned the Sitting.

NIGEL R. JONES, Q.C.
Deputy Clerk of Parliament.

The Minutes were certified correct and confirmed the
, 2019.

day of

President.

SENATE CHAMBERS
PARLIAMENT BUILDINGS
BRIDGETOWN.

SENATE

FIRST SESSION OF 2018 – 2023

MINUTES

Tuesday, 26th March, 2019.
