



MINUTES OF PROCEEDINGS

OF

The Honourable The Senate

The Senate met in the Senate Chamber, Parliament Buildings on Wednesday the 13th day of November, 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. Miss L. C. Moe (<i>Minister of Information, Broadcasting and Public Affairs</i>)	Senator R. J. H. Adams, B.Sc. (Econ.), M.Sc. (Political Sociology)
Senator the Hon. Miss K. S. McConney (<i>Minister of Innovation, Science and Smart Technology</i>)	Senator C. A. Franklyn, J.P.
Senator Dr. R. O. Springer, Ph.D. (<i>Parliamentary Secretary, Ministry of Education, Technological and Vocational Training</i>)	Senator Miss C. N. Drakes, B.Sc. (Econ. & Mgmt), M.Phil Econ.
Senator R. W. Grant, J.P., B.A. (Econ.), LL.B., PG Dip. MA.	Senator the Hon. L. E. Nurse, F.C.A., F.C.C.A.
Senator Dr. L. P. Holder, M.B.A., M.Sc., M.Th. D.Th.	Senator Mr. C. A. Maynard, M.B.B.S., F.R.C.S. (ENT)
Senator Miss L. R. Cummins, B.Sc., M.Sc.	Senator Ms. M. C. Taitt, Q.C., LL.B. (Hons.), M.B.A.
Senator Dr. C. K. M. Haynes, M.B.B.S.	Senator Rev. J. A. Rogers, B.Sc., B.A. (Hons.), M.Phil.
Senator D. R. Sands, LL.B. (Hons.)	Senator Miss T. N. S-A. Moore, M.B.A.
	Senator K. J. Boyce, LL.B. (Hons.), L.E.C.
	Senator Miss A. M. Wiggins, J.P., B.Sc.

ABSENT

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*).

Prayers were led by Senator Dr. L. P. Holder.

ANNOUNCEMENTS BY HIS HONOUR THE PRESIDENT

Mr. President announced the absence of Senator the Hon. Mr. J. X. Walcott who was abroad on public business.

Mr. President announced that Senator Miss. L. P. Holder was awarded a doctorate in Theology and warmly congratulated her.

Mr. President recognised the presence of members of the Pink Parliamentarians headed by Miss Ronelle King and Miss Roshanna Trim.

MINUTES

On the motion of Senator the Hon. Miss K. S. McConney the Minutes of Wednesday, 16th October, 2019 and 23rd October, 2019 were confirmed.

PRESENTATION OF PAPERS

Senator the Hon. Miss K. S. McConney by command laid the Duties, Taxes and Other Payments (Exemption) (Companies) Order, 2019.

MOTIONS RELATING TO THE BUSINESS OF THE SENATE

On the motion of Senator the Hon. Miss K. S. McConney Standing Order 45(2) was suspended for the remainder of the Sitting.

INTRODUCTION OF BILLS

On the motion of Senator the Hon. Miss K. S. McConney the following Bills were read a first time:

1. The Medicinal Cannabis Industry Bill, 2019; and
2. The Debt Holder (Approval of Debt Restructuring) (Validation) Bill, 2019.

PUBLIC BUSINESS

ORDER NO. 7

**DEBT HOLDER (APPROVAL OF DEBT RESTRUCTURING)
(VALIDATION) BILL, 2019**

On the Order being called for Senator the Hon. Miss K. S. McConney to move the second reading of the Bill entitled an Act to validate the:

- (a) receipt of instruments by the Central Bank of Barbados purported to have been issued pursuant to the Debt Holder (Approval of Debt Restructuring) Act, 2018 (Act 2018-24);
- (b) receipt of instruments by the Central Bank of Barbados purported to have been issued pursuant to the Debt Holder (Approval of Debt Restructuring) Act, 2019 (Act 2019-25) and received by the holders of estate and legacy accounts and individuals in respect of debt owed by the state owned enterprises; and
- (c) payments of benefits to pensioners purported to have been issued under the Debt Holder (Approval of Debt Restructuring) Act, 2019 (Act 2019-25) from 13th November, 2018.

the Hon. Member sought and obtained leave to introduce Orders Nos. 7 and 8 in a cognative debate.

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

Senator Miss C. N. Drakes began to speak.

Senator Dr. C. K. M. Haynes spoke on a point of order.

Mr. President spoke.

Senator Miss C. N. Drakes concluded her speech.

His Honour Senator R. N. Greenidge spoke.

Senator R. W. Grant spoke.

SUSPENSION

On the motion of Senator the Hon. Miss K. S. McConney the Sitting was suspended to 2.45 p.m.

At 1.20 p.m. Mr. President suspended the Sitting.

RESUMPTION

On resumption Mr. President resumed the Chair.

ORDER NO. 7 (resumed)

Senator Miss L. R. Cummins spoke.

Senator the Hon. L. E. Nurse spoke.

Senator C. A. Franklyn began to speak.

Senator R. W. Grant spoke on a point of order.

Senator C. A. Franklyn resumed his speech.

Senator Dr. L. P. Holder spoke on a point of order.

Senator C. A. Franklyn resumed his speech.

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

Senator C. A. Franklyn resumed his speech.

Senator R. W. Grant spoke on a point of order.

Senator C. A. Franklyn concluded his speech.

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

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

Senator K. J. Boyce began to speak.

Senator Dr. C. K. M. Haynes spoke on a point of elucidation.

Senator K. J. Boyce concluded his speech.

Mr. President resumed the Chair.

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

The Bill was read a second time.

On the motion of Senator the Hon. Miss K. S. McConney the Honourable the Senate resolved itself into Committee on the Bill, His Honour the Deputy President in the Chair.

Clauses 1 to 3 were called and were passed on the separate motion of Senator the Hon. Miss K. S. McConney.

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

ORDER NO. 8

On the Order being called Senator the Hon. Miss K. S. McConney spoke on the following Resolution:

WHEREAS by virtue of section 3(1) of the *External Loans Act*, Cap. 94D, the Government of Barbados is authorised to borrow money outside of Barbados for such purposes and in such sums as are approved by resolution of Parliament;

AND WHEREAS by virtue of section 3(2) of the said Act, all borrowings thereunder shall be effected and secured by issue and sale of securities;

AND WHEREAS by virtue of section 5(2) of the said Act, the principal of and the interest on securities and any sinking fund payment required to be made under section 6(1) of the Act are charged on and payable out of the Consolidated Fund;

AND WHEREAS the Government of Barbados deems it necessary to exchange certain eligible existing debt for two new series of securities of up to \$580 million in the currency of the United States of America with Bank of New York Mellon Corporation as Trustee on the terms and conditions set out in the *Schedule* to this Resolution;

AND WHEREAS the new borrowing in the form of two new series of securities is for the purpose of supporting the principle agreement reached to restructure the Government's external commercial debt.

BE IT RESOLVED therefore that Parliament

- (a) approve the borrowing in the form of the issuance of two new series of securities of the said sums up to \$580 million in the currency of the United States of America with Bank of New York Mellon Corporation as Trustee for the purpose herein mentioned; and
- (b) approve the establishment of a sinking fund for the redemption of each issue of securities made under the said Act and for the moneys necessary to maintain and service that fund.

APPROVED by the House of Assembly the 29th day of October, 2019.

SCHEDULE

TERMS AND CONDITIONS

Issuer:	Government of Barbados
Trustee:	Bank of New York Mellon Corporation
Instruments:	U.S. Dollar 6.500% Bonds due 2029 (the “2029 Bonds”); and U.S. Dollar 6.500% Bonds due 2021 (the “PDI Bonds”).
Face Value:	For the 2029 Bonds: Up to US\$547.5 million. For the PDI Bonds: Up to US\$32.5 million.
Maturity:	For the 2029 Bonds: 1st October, 2029. For the PDI Bonds: 1st February, 2021.
Interest Rate:	For the 2029 Bonds: 6.500% per annum. For the PDI Bonds: 6.500% per annum.
Interest Payment Dates:	For the 2029 Bonds: 1st April and 1st October of each year, commencing on 1st April, 2020. For the PDI Bonds: 1st October, 2020 and 1st February, 2021.
Amortisations:	For the 2029 Bonds: The 2029 Bonds will be amortised in 10 equal semi-annual payments from 1st April, 2025 through 1st October, 2029 (inclusive). For the PDI Bonds: Two instalments of US\$30 million on 1st October, 2020 and US\$2.5 million on 1st February, 2021.
Cash Payment:	US\$7.5 million to be paid in cash at closing to holders participating in the exchange.
Adverse Weather Clause:	For the 2029 Bonds: Included, providing a 2 year grace on principal and interest. For the PDI Bonds: Not applicable.

Principal Reinstatement Clause: The reinstatement of forgiven principal upon the occurrence of a payment event of default prior to the expected end date of the current IMF program.

Governing Law: English Law.

and moved that the Resolution be passed.

The motion was passed.

ORDER NO. 3

Senator the Hon. Miss K. S. McConney spoke on the following Resolution:

RESOLVED that Parliament, in accordance with section 5 of the *Crown Lands (Vesting and Disposal) Act*, Cap. 225, approve the vesting in the National Housing Corporation of the parcel of land, the property of the Crown, situate at Indian Ground in the parish of Saint Peter in this Island and more particularly described in the *Schedule* hereto.

APPROVED by the House of Assembly the 15th day of October, Two thousand and nineteen.

SCHEDULE

ALL THAT land the property of the Crown, situate at Indian Ground in the parish of Saint Peter in this Island, together with the building thereon containing by admeasurement 1,876 square metres or thereabouts Abutting and Bounding on a private road of Cleland Plantation on lands now or late of Stephen Steward on lands now or late of Catherine Gill on lands now or late of Anita Cumberbatch and on a public road which leads to Roebuck in one direction and Prospect in the other direction or however else the same may abut and bound together with the building thereon as shown and delineated on a Plan certified on the 20th day of March, 2000 by G. Devere Walcott, Land Surveyor and recorded in the Lands and Surveys Department on the 22nd day of March, 2000 as Plan No. 270/2000.

and moved that the Resolution be passed.

The motion was passed.

ORDER NO. 5

CARIBBEAN BROADCASTING CORPORATION (AMENDMENT) 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 amend the Caribbean Broadcasting Corporation Act, Cap. 276, the Hon. Member sought and obtained leave to introduce the Bill together with Order No. 6 on the Order Paper. The Hon. Member spoke and moved that the Bill be read a second time.

Mr. President resumed the Chair having previously vacated same.

Senator Miss T. N. S-A. Moore spoke.

Senator Dr. L. P. Holder spoke.

Mr. President resumed the Chair having previously vacated same.

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 8 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.

ORDER NO. 6

BROADCASTING (AMENDMENT) 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 amend the Broadcasting Act, Cap. 274B, the Hon. Member spoke and moved, that the Bill be read a second time.

The motion was passed.

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 3 were called and were 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.

ADJOURNMENT

On the motion of Senator the Hon. Miss K. S. McConney the Senate was adjourned *sine die*.

At 6.22 p.m. Mr. President adjourned the Sitting.

N. 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

Wednesday, 13th November, 2019.
