



MINUTES OF PROCEEDINGS

OF

The Honourable the House of Assembly

At a meeting of the House of Assembly at the Parliament Buildings on Tuesday, the 27th day of February, 2018, pursuant to the adjournment.

PRESENT

His Honour M. A. Carrington, Q.C., B.A., LL.B. (*Speaker*)
Her Honour Mrs. M-J. M. Thompson, B.A., M.Sc. (Ph. Ed.) (*Deputy Speaker*)

Hon. D. St. E. Kellman (<i>Minister of Housing, Lands and Rural Development</i>)	Hon. S. D. Blackett, J.P. (<i>Minister of Social Care, Constituency Empowerment and Community Development</i>)
Hon. R. D. Jones, J.P., B.A. (Hons.), M.A. Ed. (<i>Minister of Education, Science, Technology and Innovation</i>)	Mr. J. D. Paul, B.Sc. (<i>Chairman of Committees</i>)
Mr. D. D. Marshall, Q.C., LL.B. (Hons.), L.E.C.	Hon. A. D. Brathwaite, Q.C., LL.B. (Hons.) (<i>Attorney General and Minister of Home Affairs</i>)
Hon. M. A. Lashley, LL.B. (Hons.) (<i>Minister of Transport and Works</i>)	Hon. S. A. Lashley, GCM, B.Sc., LL.B. (Hons.), L.E.C. (<i>Minister of Culture, Sports and Youth</i>)
Hon. R. L. Sealy, B.Sc., M.B.A. (<i>Acting Prime Minister, Minister of Tourism and International Transport</i>)	Hon. D. O'N. Inniss, B.Sc., M.B.A. (<i>Minister of Industry, International Business, Commerce and Small Business Development</i>)
Hon. J. D. E. Boyce, M.Sc., C. Eng. (<i>Minister of Health</i>) (<i>Leader of the House</i>)	Hon. C. P. Sinckler, B.A., M.Sc. (<i>Minister of Finance and Economic Affairs</i>)
	Dr. M. M. Agard, J.P., B.Sc., M.Sc., D.D.S.

ABSENT

Rt. Hon. O. S. Arthur, M.Sc. (Econ.), Mr. G. W. Payne, Q.C., Mr. G. A. Clarke, J.P., B.Sc., Dip. Ed., Mr. R. St. C. Toppin, LL.B. (Hons.), Miss M. A. Mottley, Q.C., LL.B. (*Leader of the Opposition*), Miss C. Y. Forde, J.P., L.C.P., Dr. the Hon. D. C. Estwick, B.Sc., M.B., B.S. (*Minister of Agriculture, Food, Fisheries and Water Resource Management*), Rt. Hon. F. J. Stuart, Q.C., B.A., LL.M. (*Prime Minister, Minister of National Security, The Public Service and Urban Development*), Dr. the Hon. D. S. Lowe, Dip. Theology, B.A., M.Ed., Ed.D. (*Minister of Environment and Drainage*), Mr. T. A. Prescod, B.A., Mr. K. D. Symmonds, B.A., LL.B., Lt. Col. J. D. Bostic, MVO, B.A. (Hons.), Mr. E. G. Hinkson, LL.B. (Hons.), L.E.C., LL.M., Mr. D. G. Sutherland, B.Sc., M.Sc., M.B.A. (Dist.) and Miss S. J. O. Bradshaw, LL.B. (Hons.).

Mr. Speaker took the Chair at 10.15 a.m.
Prayers were taken by Rev. Father Mark Harewood.

MINUTES

The Minutes of the meetings of Monday, 12th February, 2018 and Friday, 23rd February, 2018 were deferred on the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite.

PAPERS

By command Hon. J. D. E. Boyce laid the:

- (1) Barbados National Energy Policy (2017–2037).
- (2) Combermere School Financial Statements for the year ended March 31, 2008.

FIRST READINGS OF BILLS

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the Building Standards Bill, 2018 was read a first time.

On the motion of Hon. C. P. Sinckler seconded by Hon. S. A. Lashley the Public Procurement Bill, 2018 was read a first time.

On the separate motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the following Bills were read a first time:

- (1) Value Added Tax (Amendment) Bill, 2018;
- (2) Income Tax (Amendment) Bill, 2018.

ORDERS OF THE DAY

SUSPENSION OF STANDING ORDERS

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite Standing Orders 6, 16, 18, 20, 42(5), 43 and 44 were suspended for the remainder of the day's Sitting.

GOVERNMENT BUSINESS

ORDER NO. 20

On the Order being called Hon. J. D. E. Boyce moved seconded by Hon. A. D. Brathwaite that the House resolve itself into Committee of Supply for the consideration of the Supply of Goods and Services for the Island, Mr. J. D. Paul in the Chair.

Hon. R. L. Sealy spoke on the following Resolution:

RESOLVED that the sum of NINE MILLION, TWO HUNDRED THOUSAND DOLLARS be granted from the Consolidated Fund and be placed at the disposal of the Government to supplement the Estimates 2017–2018 as shown in the Supplementary Estimates No. 17, 2017–2018 which form the Schedule to this Resolution.

SCHEDULE

Supplementary Estimates 2017–2018 No. 17

HEAD	Code Number	Provision in Approved Estimates 2017 – 2018	Provision in Supplementary Estimates Nos. 1-16	Supplementary Provision Required
		Other Expenditure	Other Expenditure	Other Expenditure
HEAD 13 – PRIME MINISTER'S OFFICE Program 040: Direction and Policy Formulation Services Subprogram 7000: General Management and Coordination Services <i>Account Code: 316 – Grants to Public Institutions</i>	130407000	\$	\$	\$
		0		9,200,000

and moved seconded by Hon. D. St. E. Kellman that the Resolution do now pass.

Hon. D. St. E. Kellman spoke.

Hon. C. P. Sinckler spoke.

Hon. S. A. Lashley spoke.

Hon. D. O'N. Inniss spoke.

Hon. J. D. E. Boyce spoke.

Dr. M. M. Agard spoke.

Hon. R. L. Sealy spoke in reply.

Head 13 was passed.

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the Chairman reported to His Honour the Speaker the passing of one Money Resolution in Committee of Supply. The Speaker resumed the Chair and reported accordingly.

On the separate motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the Resolution was read a first and second time and agreed to.

SUSPENSION

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the Sitting was suspended to 2.00 p.m.

At 12.25 p.m. the Speaker suspended the Sitting.

RESUMPTION

On resumption, Mr. Speaker in the Chair.

GOVERNMENT BUSINESS (resumed)

ORDER NO. 23

INCOME TAX (AMENDMENT) (NO. 2) BILL, 2018

On the Order being called for Hon. C. P. Sinckler to move the second reading of the Bill entitled an Act to amend the Income Tax Act, Cap. 73, the Hon. Member spoke and moved seconded by Hon. D. St. E. Kellman that the Bill be read a second time.

Dr. M. M. Agard spoke.

Mr. J. D. Paul spoke.

Hon. D. St. E. Kellman spoke.

Hon. C. P. Sinckler spoke in reply.

The Bill was read a second time.

On the motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the House went into Committee, Mr. J. D. Paul in the Chair.

Clauses 1 and 2 were called and passed on the separate motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce.

On the motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the Chairman reported the passing of the Bill in Committee to Mr. Speaker who resumed the Chair and reported accordingly.

On the separate motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the Bill was read a third time and passed and the title read and agreed to.

ORDER NO. 22

VALUE ADDED TAX (AMENDMENT) BILL, 2018

On the Order being called for Hon. C. P. Sinckler to move the second reading of the Bill entitled an Act to amend the Value Added Tax Act, Cap. 87 to ensure that any business which (a) supplies accommodation, goods or services related to tourism; and (b) meets the criteria set out in paragraph 2 of the Fourth Schedule of the Act benefit from the reduction of the value added tax payable on the value of a supply under the Act, the Hon. Member spoke and moved seconded by Hon. R. L. Sealy that the Bill be read a second time.

Hon. R. L. Sealy spoke.

Hon. S. A. Lashley spoke.

Hon. C. P. Sinckler spoke in reply.

The Bill was read a second time.

On the motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the House went into Committee, Mr. J. D. Paul in the Chair.

Clauses 1 and 2 were called and passed on the separate motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce.

On the motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the Chairman reported the passing of the Bill in Committee to Mr. Speaker who resumed the Chair and reported accordingly.

On the separate motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the Bill was read a third time and passed and the title read and agreed to.

SUSPENSION

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the Sitting was suspended to 4.15 p.m.

At 4.05 p.m. the Speaker suspended the Sitting.

RESUMPTION

On resumption, Mr. Speaker in the Chair.

GOVERNMENT BUSINESS (resumed)

ORDER NO. 24

Hon. C. P. Sinckler spoke and moved seconded by the Hon. S. A. Lashley that the following Resolution do now pass:

WHEREAS by virtue of section 3(1) of the *External Loan 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 hereby charged on and shall be payable out of the Consolidated Fund;

AND WHEREAS the Government of Barbados deems it necessary to borrow up to \$13.925 million in the currency of the United States of America on the international capital markets by the issue of securities arranged by ANSA Merchant Bank Limited with Consolidated Finance Company Limited as Co-Arranger, on the terms and conditions set out in the *Schedule* to this Resolution;

AND WHEREAS the borrowing is for the purpose of refinancing the existing debt obligations of the Government of Barbados;

BE IT RESOLVED therefore that Parliament

- (a) approve the borrowing of the said sum up to \$13.925 million in the currency of the United States of America on the international capital markets by the issue of securities arranged by ANSA Merchant Bank Limited with Consolidated Finance Company Limited as Co-Arranger 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.

SCHEDULE

TERMS AND CONDITIONS

Issuer:	Government of Barbados
Issue:	Fixed Rate Non-Callable Bonds
Bond Issue Amount:	Up to US\$13.925 million

SCHEDULE – *Cont'd***TERMS AND CONDITIONS** – *Cont'd*

Arranger:	ANSA Merchant Bank Limited
Co-Arranger:	Consolidated Finance Company Limited
Use of Proceeds:	To refinance the existing debt obligations of the Government of Barbados.
Currency:	United States Dollars
Coupon:	Series 1A-Fixed at 7.95% p.a.
Term of Maturity:	6 years from the first disbursement date of Series 1A.
Basis:	30/360 day basis
Issue Price:	Series 1A-98.93%
Principal and Interest Repayment:	<p>(1) Interest Payments on Series 1A to be paid on a semi-annual basis in arrears commencing 6 months after the issue date.</p> <p>(2) Principal to be repaid in 12 equal semi-annual instalments commencing 6 months following disbursement.</p>
Facility:	Refers to the issuance of the bonds.
Conditions Precedent:	<p>The execution of this transaction will be subject to the fulfilment of the conditions precedent which are set out as follows:</p> <p>(1) Absence of any material adverse change in the financial, political, economic or other conditions in Barbados and Trinidad and Tobago that in the sole opinion of the Arranger, may affect the successful disbursement and syndication of the Facility between the date of the proposal and the closing date.</p> <p>(2) The successful negotiation, preparation and execution of a final definitive agreement with respect to the Facility, such arrangement being satisfactory to the Arranger at their sole discretion and the satisfaction of all conditions contained therein. The Arranger will be bound to arrange the Facility on the terms and conditions referred to in this <i>Schedule</i> only after the execution of the final Facility Arrangements and to the extent of the successful syndication of the Facility.</p> <p>(3) The non-occurrence of material changes in the financial condition or prospects of the Issuer prior to the closing date that may be expected in the sole opinion of the Arranger to an adverse impact on the marketing of the Facility.</p> <p>(4) Presentation, execution, delivery and perfection of all transaction documentation prior to final disbursement in a form and substance satisfactory to the Arranger and their counsel, incorporating substantially the terms and conditions referred to above.</p>

SCHEDULE – *Concl'd***TERMS AND CONDITIONS** – *Concl'd*

Conditions Precedent – <i>Cont'd</i> :	(5)	Exchange Control Authority approval to remit payments in United States dollars.
	(6)	Approval of the Arranger's Credit and Investment Committee.
	(7)	Submission of financial information as may be required by the Arranger. All financial information to be assessed and deemed satisfactory in the sole opinion of the Arranger.
	(8)	The Facility must be pre-sold prior to disbursement.
	(9)	Satisfaction of all legislative requirements.
	(10)	Financial Service Commission or Inspector of Financial Institutions approval where required.
	(11)	Any other conditions as are standard for Facilities of this nature and as recommended by the Arranger's Legal Counsel.
Other Conditions:		Should there be a deterioration in the credit rating of the Government of Barbados prior to execution, the interest rate may be adjusted to reflect the change in credit rating or outlook in the minimum increments of 0.25% p.a. per change or outlook.
Covenants and Other Conditions:		Standard, general covenants as are usual in a Facility of this size and nature to be included in the Trust Deed.
Arrangement fee:		Sixty basis points (0.60%) of the face value of the bonds payable upon initial disbursement of Series 1A.
Fees:		The fees for the Trustee, Registrar, Paying Agent and Legal Services are to be negotiated and capped for the account of the Issuer.
Taxes:	(1)	All payments of principal, interest and all other amounts shall be made in United States Dollars and will be paid without withholding or deductions for or on account of any taxes imposed by any Government including the Government of Barbados.
	(2)	Where any taxes are payable by investors or lenders, the Issuer will increase the amount due such that the amount paid, after deduction for such taxes or withholding, will equal the amount that would have been paid had there been no such taxes.
Governing Law:		Barbados.

Hon S. A. Lashley spoke.

Hon. C. P. Sinckler spoke in reply.

The Resolution was passed.

GOVERNMENT NOTICES (reverted)

Hon. J. D. E. Boyce gave notice of the following Resolution:

Resolution to grant the sum of \$5,000,000 from the Consolidated Fund and to place it at the disposal of the Government to supplement the Estimates 2017–2018 as shown in the Supplementary Estimates No. 18, 2017–2018 which form the Schedule to the Resolution.

GOVERNMENT BUSINESS (reverted)

ORDER NO. 19

CESS ON MILK BILL, 2018

On the Order being called for Hon. C. P. Sinckler to move the second reading of the Bill entitled an Act to provide for the imposition of a cess on condensed milk, flavoured milk, milk, milk based beverages and milk substitute beverages,

the Hon. Member spoke and moved seconded by Hon. J. D. E. Boyce, who reserved his right to speak, that the the Bill be read a second time.

Mr. J. D. Paul spoke.

Hon. C. P. Sinckler spoke in reply.

The Bill was read a second time.

On the motion of Hon. C. P. Sinckler seconded by Hon. A. D. Brathwaite the House went into Committee, Mr. J. D. Paul in the Chair.

On the separate motion of Hon. C. P. Sinckler seconded by Hon. A. D. Brathwaite Clauses 1 to 4 and the First and Second Schedules were called and passed.

On the motion of Hon. C. P. Sinckler seconded by Hon. A. D. Brathwaite the Chairman reported the passing of the Bill in Committee to Mr. Speaker who resumed the Chair and reported accordingly.

On the separate motion of Hon. C. P. Sinckler seconded by Hon. J. D. E. Boyce the Bill was read a third time and passed and the title read and agreed to.

GOVERNMENT NOTICES (reverted)

Hon. J. D. E. Boyce gave notice of the following Resolution:

Resolution to grant the sum of \$48,611,594 from the Consolidated Fund and to place it at the disposal of the Government to supplement the estimates 2017–2018 as shown in the Supplementary Estimates No. 19, 2017–2018 which form the Schedule to the Resolution.

**GOVERNMENT BUSINESS (resumed)
ADJOURNMENT**

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the House was adjourned to Friday, 2nd March, 2018.

At 6.15 p.m. the Speaker adjourned the House.

RICHARD P. BYER
Deputy Clerk of Parliament.

The Minutes were certified correct and confirmed the _____ day of _____, 2018.

Speaker.

HOUSE OF ASSEMBLY
PARLIAMENT BUILDINGS
BRIDGETOWN.

HOUSE OF ASSEMBLY

FIRST SESSION OF 2013 – 2018

MINUTES

Tuesday, 27th February, 2018.

Government Printing Department.