



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 17th day of November, 2015, 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*)
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| Rt. Hon. O. S. Arthur, M.Sc. (Econ.) | Hon. S. D. Blackett (<i>Minister of Social Care, Constituency Empowerment and Community Development</i>) |
| Mr. G. W. Payne, Q.C. | |
| Hon. D. St. E. Kellman (<i>Minister of Housing, Lands and Rural Development</i>) | Mr. J. D. Paul, B.Sc. (<i>Chairman of Committees</i>) |
| Hon. Miss M. A. Mottley, Q. C., LL.B., (<i>Leader of the Opposition</i>) | Dr. the Hon. D. S. Lowe, Dip. Theology, B.A., M.Ed., Ed.D. (<i>Minister of Environment and Drainage</i>) |
| Miss C. Y. Forde, J.P., L.C.P. | Hon. A. D. Brathwaite, Q.C., LL.B. (Hons.) (<i>Attorney General and Minister of Home Affairs</i>) |
| Hon. R. D. Jones, J.P., B.A. (Hons.), M.A. Ed. (<i>Minister of Education, Science, Technology and Innovation</i>) | Hon. S. A. Lashley, B.Sc., LL.B. (Hons.), L.E.C. (<i>Minister of Culture, Sports and Youth</i>) |
| Dr. the Hon. D. C. Estwick, B.Sc., M.B., B.S. (<i>Minister of Agriculture, Food, Fisheries and Water Resource Management</i>) | Hon. C. P. Sinckler, B.A., M.Sc. (<i>Minister of Finance and Economic Affairs</i>) |
| Mr. D. D. Marshall, Q.C., LL.B. (Hons.), L.E.C. | Mr. T. A. Prescod, B.A. |
| Hon. R. L. Sealy, B.Sc., M.B.A. (<i>Minister of Tourism and International Transport</i>) | Mr. K. D. Symmonds, B.A., LL.B. |
| Rt. Hon. F. J. Stuart, Q.C., B.A., LL.M. (<i>Prime Minister, Minister of National Security, The Public Service and Urban Development</i>) | Lt. Col. J. D. Bostic, MVO, B.A. (Hons.) |
| Hon. J. D. E. Boyce, M.Sc., C. Eng. (<i>Minister of Health</i>) (<i>Leader of the House</i>) | Mr. E. G. Hinkson, LL.B. (Hons.), L.E.C., LL.M. |
| | Dr. M. M. Agard, J.P., B.Sc., M.Sc., D.D.S. |
| | Mr. D. G. Sutherland, B.Sc., M.Sc., M.B.A. (Dist.) |
| | and |
| | Miss S. J. O. Bradshaw, LL.B. (Hons.) |

ABSENT

Mr. G. A. Clarke, J.P., B.Sc., Dip. Ed. , Mr. R. St. C. Toppin, LL.B. (Hons.), Hon. M. A. Lashley, LL.B. (Hons.) (*Minister of Transport and Works*) and Hon. D. O’N. Inniss, B.Sc., M.B.A. (*Minister of Industry, International Business, Commerce and Small Business Development*).

Mr. Speaker took the Chair at 10.10 a.m.

Prayers were taken by Rev. Father Mark Harewood.

MINUTES

The Minutes of the meetings of Tuesday, 20th October, 2015 and Tuesday, 27th October, 2015 were taken as read and were confirmed on the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite.

PAPERS

Hon. C. P. Sinckler by command laid the following:

1. Sugar Industry (Sugar Workers’ Provident Fund) Order, 2015.
2. Occupational Pension Benefits (Amendment) Regulations, 2015.
3. The Agreement for the Policy Based Loan and the Technical Cooperation Grant between the Government of Barbados and the Latin American Development Bank (CAF).
4. The Enterprise Growth Fund Limited Annual Report, 2014.

Hon. J. D. E. Boyce by command laid the following:

Audited Financial Statements and Annual Reports on the Activities of the Board Management of the Lodge School for the periods:

2008-2009

2009-2010

2010-2011

2011-2012

2012-2013.

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 Sitting.

GOVERNMENT BUSINESS**ORDER NO. 18****NATIONAL CONSERVATION COMMISSION****(VALIDATION OF FEES) BILL, 2015**

On the Order being called Dr. the Hon. D. S. Lowe to move the second reading of the Bill entitled the National Conservation Commission (Validation of Fees) Bill, 2015,

the Hon. Member spoke and moved seconded by Hon. A. D. Brathwaite that the Bill be read a second time.

Miss S. J. O. Bradshaw spoke.

Hon. D. St. E. Kellman spoke.

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 12.50 p.m. Mr. Speaker suspended the Sitting.

RESUMPTION

On resumption, Mr. Speaker resumed the Chair.

ORDER NO. 18 (resumed)

Mr. K. D. Symmonds spoke.

Miss C. Y. Forde spoke.

Hon. J. D. E. Boyce spoke.

Mr. E. G. Hinkson spoke.

Hon. C. P. Sinckler began to speak.

Mr. E. G. Hinkson spoke on a point of order.

Mr. Speaker ruled no point of order.

Hon. C. P. Sinckler concluded his speech.

Mr. J. D. Paul spoke.

Dr. the Hon. D. S. Lowe spoke in reply.

The Bill was read a second time.

On the motion of Dr. the Hon. D. S. Lowe seconded by Hon. J. D. E. Boyce the House went into Committee, Mr. J. D. Paul in the Chair.

Clauses 1 to 2 were called and passed on the separate motion of Dr. the Hon. D. S. Lowe seconded by Hon. A. D. Brathwaite and without debate.

On the motion of Dr. the Hon. D. S. Lowe 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 Dr. the Hon. D. S. Lowe seconded by Hon. A. D. Brathwaite the Bill was read a third time and passed and the title read and agreed to.

GOVERNMENT NOTICES (recommitted)

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

RESOLUTION to approve the borrowing by the Government of Barbados of the sum of US\$170.0 million from the Export Import Bank of China to be on-lent to the Barbados Tourism Investment Inc. to finance eighty five per cent of the cost of the Sam Lord's Castle Hotel Project to be executed by the Barbados Tourism Investment Inc.

SUSPENSION

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the Sitting was suspended until 6.30 p.m.

At 6.10 p.m. Mr. Speaker suspended the Sitting.

RESUMPTION

On resumption, Mr. Speaker resumed the Chair.

GOVERNMENT BUSINESS (resumed)

ORDER NO. 21

RESOLUTION TO APPROVE THE BORROWING OF US\$170 MILLION FROM THE EXPORT-IMPORT BANK OF CHINA

Hon. C. P. Sinckler spoke on the following Resolution:

WHEREAS by section 2 of the *Special Loans Act*, Cap. 105 the Government is authorised from time to time to borrow from any bank, corporation, company or other institution sums of money not exceeding in the aggregate BDS\$2,500,000,000.00 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 Barbados Tourism Investment Inc. and the China National Complete Plant Import and Export Corporation Limited on November 13, 2014 entered into the Sam Lord's Castle Hotel Project Contract, hereinafter referred to as the Commercial Contract, for the purpose of implementing the Sam Lord's Castle Hotel Project;

AND WHEREAS the Government considers it necessary to borrow the sum of up to US\$170.0 million from the Export-Import Bank of China, the proceeds of which will be on-lent to the Barbados Tourism Investment Inc. to finance eighty-five per cent of the total cost of the Sam Lord's Castle Hotel Project, on the terms and

conditions contained in the Preferential Buyer Credit Loan Agreement, the main provisions of which are set out in the *Schedule*;

AND WHEREAS the said sum of up to US\$170.0 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 said sum of up to US\$170.0 million from the Export-Import Bank of China to finance eighty-five per cent of the cost of the Sam Lord's Castle Hotel Project to be executed by the Barbados Tourism Investment Inc. in accordance with the Commercial Contract and on the terms and conditions contained in the Agreement, the main provisions of which are set out in the *Schedule*.

SCHEDULE

TERMS AND CONDITIONS

Agreement:	Preferential Buyer Credit Loan Agreement.
Borrower:	Government of Barbados.
Lender:	Export-Import Bank of China.
Amount:	Up to US\$170 000 000.
Facility:	Preferential Buyers Credit.
Purpose:	To finance 85 per cent of the cost of executing the Commercial Contract entered into by the Barbados Tourism Investment Inc. (hereinafter referred to as the End-User) and the China National Complete Plant Import and Export Corporation Limited (hereinafter referred to as the Chinese Contractor) on November 13, 2014 for the execution of the Sam Lord's Castle Hotel Project.
Availability Period:	Period commencing on the date on which the Agreement becomes effective and ending on the date 42 months thereafter, during which time all disbursements shall be made in accordance with the Agreement.
Tenor:	20 years.
Repayment:	Moratorium period of 60 months, thereafter principal will be repaid in 31 payments over 180 months.
Interest Rate:	Fixed at 2.5% per annum.
Interest:	Interest will be payable semi-annually in arrears and calculated on the basis of an actual number of days elapsed and a 360 day year.
Commitment Fee:	0.25% per annum payable semi-annually.
Management Fee:	0.25% (US\$425 000) due 30 days after the contract becomes effective.

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

- Conditions Precedent: (A) The first disbursement of funds on the Facility is conditional upon the preparation, execution and delivery of legal documentation in the form and substance satisfactory to the Lender and its Attorneys incorporating the following:
- (i) Copies of the Agreement, the Repayment Mechanism Agreement and the Escrow Account Agreement which have been duly signed by all parties thereto respectively and have become effective;
 - (ii) Certified true copies of the Commercial Contract and other relevant documents in connection therewith acceptable to the Lender which have been duly signed by all parties thereto and have become effective;
 - (iii) The Escrow Account has been established according to the Agreements or legal documents mentioned above;
 - (iv) Drawdown schedule submitted by the Borrower which has been recognized and accepted by the Lender;
 - (v) Documents evidencing that the End-User has paid to the Chinese Contractor the proportional counterpart fund in accordance with the Agreement;
 - (vi) The authorization of the Borrower, by which the Borrower authorizes one or more representatives to sign the Agreement, Irrevocable Notice of Drawdown and any other documents in relation to the Agreement, and the signature specimen of such authorized representatives;
 - (vii) Certified true copies of any and all documents which could evidence that the Management Fee and Commitment Fee payable hereunder have been paid by the Borrower to the Lender in accordance with the Agreement;
 - (viii) An original Irrevocable Notice of Drawdown in the form set out in the Agreement duly signed by the authorized signatory of the Borrower, and sent by

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

Conditions Precedent:
– *Cont'd*

courier or authenticated SWIFT not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;

- (ix) The Lender has received the certified true copies of subcontracts duly signed by and between the Chinese Contractor and the sub-contractors;
- (x) Certified true copies of the Commercial Contract Amendment stipulating the validity of the Performance Bond and Warranty Bond duly signed by the relevant parties;
- (xi) Certified true copies of Hotel Management Agreement duly signed by the relevant parties;
- (xii) Legal opinion in the form and substance set forth in the Agreement or in the form and substance otherwise approved by the Lender in writing issued by the Ministry of Justice or other governmental institutions with the similar authority of the Borrower's Country in connection with the transactions contemplated hereunder;
- (xiii) The irrevocable power of attorney to the process agent by the Borrower in the form set forth in the Agreement or in the form and substance otherwise approved by the Lender in writing and the written confirmation of acceptance of appointment by such process agent in the form set forth in the Agreement or in the form and substance otherwise approved by the Lender in writing;
- (xiv) Such other document(s) or condition(s) relating to the transactions under the Agreement as the Lender may reasonably request.

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

Conditions Precedent:
– *Concl'd*

In the event that the Borrower fails to fulfill the above conditions within one year after the effectiveness of the Agreement, the Lender shall have the right to re-evaluate the implementation conditions of the Project and utilization conditions of the Facility to determine whether to continue the performance of the Agreement or not.

(B) Each subsequent disbursement shall be subject to the Borrower fulfilling all the conditions set out in paragraph (A) and the Lender receiving the following documents:

- (i) An original Irrevocable Notice of Drawdown in the form set out in the Agreement hereto duly signed by the authorized signatory of the Borrower, and sent by courier not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;
- (ii) Documents evidencing that the End-User has paid to the Chinese Contractor the proportional counterpart fund in accordance with the Agreement;
- (iii) No Event of Default has occurred (or will likely to occur as a result of the drawdown being made) under the Agreement;
- (iv) All representations, warranties, and undertakings made by the Borrower hereunder shall be true and correct as at the date such drawdown is scheduled to be made with reference to the facts and circumstances then subsisting;
- (v) The Borrower has paid the commitment fee and the interest due and payable under the Agreement;
- (vi) The Facility has not been terminated;
- (vii) Such other documents and conditions as the Lender may reasonably request.

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

- Events of Default: Each of the following events and circumstances shall be an Event of Default:
- (i) the Borrower, for any reason, fails to pay any due and payable principal, interest, commitment fee, management fee or other sums in accordance with the provisions hereof;
 - (ii) any representation and warranty made by the Borrower in any of the Articles of the Agreement, or any certificate, document and material submitted and delivered by the Borrower pursuant to the Agreement proves to have been untrue or incorrect in any material respect;
 - (iii) the Borrower fails to punctually perform any of its other obligations under the Agreement or is in breach of any of its covenants and undertakings made under the Agreement and does not remedy such breach to the satisfaction of the Lender within 30 days after receipt of written notice from the Lender requiring it to do so;
 - (iv) any other event which constitutes a default of the Borrower occurs in respect of any other agreement involving the borrowing of money or any guarantee between the Borrower and any other banks or financial institutions;
 - (v) significant changes have occurred with respect to the Project or the Borrower, either of which, in the opinion of the Lender, may have material adverse effect on the ability of the Borrower to perform its obligations under the Agreement;
 - (vi) the Borrower stops or suspends repayment to its creditors generally.

Governing Law: Law of China.

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

Miss S. J. O. Bradshaw began to speak.

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

Miss S. J. O. Bradshaw resumed her speech.

Rt. Hon. F. J. Stuart spoke on a point of order.

Madam Deputy Speaker spoke.

Miss S. J. O. Bradshaw resumed her speech.

Rt. Hon. F. J. Stuart spoke on a point of order.
 Miss S. J. O. Bradshaw resumed her speech.
 Hon. R. L. Sealy spoke on a point of order.
 Madam Deputy Speaker called on Miss Bradshaw to withdraw certain remarks.
 Miss S. J. O. Bradshaw withdrew the remarks and resumed her speech.
 Hon. C. P. Sinckler spoke on a point of order.
 Miss S. J. O. Bradshaw concluded her speech.
 Hon. R. L. Sealy spoke.
 Mr. Speaker resumed the Chair.

SUSPENSION

On the motion of Hon. J. D. E. Boyce seconded by Hon. R. D. Jones the Sitting was suspended until 9.45 p.m.

At 9.05 p.m. Mr. Speaker suspended the Sitting.

RESUMPTION

On resumption, Mr. Speaker resumed the Chair.

ORDER NO. 21 (resumed)

Mr. K. D. Symmonds began to speak.
 Hon. R. L. Sealy spoke on a point of order.
 Mr. K. D. Symmonds concluded his speech.
 Hon. A. D. Brathwaite began to speak.
 Mr. K. D. Symmonds spoke on a point of order.
 Mr. Speaker ruled no point of order.
 Hon. A. D. Brathwaite resumed his speech.
 Miss S. J. O. Bradshaw spoke on a point of order.
 Mr. Speaker ruled no point of order.
 Hon. A. D. Brathwaite resumed his speech.
 Hon. C. P. Sinckler spoke in reply.
 The Resolution was passed.

ADJOURNMENT

On the motion of Hon. J. D. E. Boyce seconded by Hon. A. D. Brathwaite the House was adjourned to Tuesday, 24th November, 2015 at 10.00 a.m.

At 11.10 p.m. Mr. Speaker adjourned the Sitting.

N. R. JONES
 Deputy Clerk of Parliament.

The Minutes were certified correct and confirmed the _____ day of _____, 2015.

Speaker.

HOUSE OF ASSEMBLY

FIRST SESSION OF 2013 – 2018

MINUTES

Tuesday, 17th November, 2015.

Government Printing Department.