



MINUTES OF PROCEEDINGS

OF

The Senate

The Senate met in the Senate Chamber, Parliament Buildings on Wednesday, the 10th day of December, 2014 at 11.00 o'clock a.m.

PRESENT

- Her Honour Senator Kerryann F. Ifill, B.Sc. (Hons.), M.B.A. (President)
- His Honour Senator the Very Reverend H. E. Crichlow, G.C.M., B.A. (Hons.) Dunelm (*Deputy President*)
- Senator the Hon. Miss M. P. O. McClean, B.Sc. (Hons.), M.A., M.B.A. (*Minister of Foreign Affairs and Foreign Trade*) (*Leader of the Senate*)
- Senator Dr. the Hon. E. R. Byer Suckoo, M.B., B.S. (*Minister of Labour, Social Security and Human Resource Development*)
- Senator the Hon. D. W. Boyce, B.Sc. (Econ.), M.B.A. (Fin.), CMA, F.C.A. (*Minister in the Office of the Prime Minister*)
- Senator the Hon. P. M. T. Todd, B.Sc. (*Minister of State in the Office of the Prime Minister*)
- Senator Mrs. V. I. Sandiford-Garner, CIM, Dip. Mng., M.B.A. (*Parliamentary Secretary, Ministry of Tourism and International Transport*)
- Senator H. A. Husbands, M.L.I.R., B.Sc. (Public Administration) (Hons.), Ed. Cert. (U.W.I.) (*Parliamentary Secretary, Ministry of Education, Science, Technology and Innovation*)
- Senator J. Ince, J.P., BB.A., M.B.A., DIP (Mgmt.) (*Parliamentary Secretary, Ministry of Finance and Economic Affairs*)
- Senator R. A. Hunte, J.P.
- Senator Rev. Dr. D. L. Durant, D.D. (Hon.)
- Senator A. R. Worrell, B.A. (Hons.)
- Senator Miss V. A. G. De Peiza, B.Sc. (Hons.), LL.M. (Merit)
- Senator Dr. J. X. Walcott, M.B., B.S., F.R.C.S. (Edin.), J.P.
- Senator W. A. Abrahams, LL.B. (Hons.)
- Senator Sir Roy Trotman, K.A., M.A.
- Senator Prof. Emeritus Sir Henry Fraser, K.A., G.C.M., B.Sc., MBBS, Ph.D., FACP, FRCP
- Senator Dr. Sir Trevor Carmichael, K.A., L.V.O., Q.C., B.Sc. (Econ.), M.A., Ph.D.
- Senator A. A. Adams, J.P., B.A., Ed. Cert., M.Sc. Ed.
- Senator K. H. L. Marshall
- Senator J. A. Watson

EXCUSES

Senator the Hon. Miss M. P. O. McClean, Senator Mrs. V. I. Sandiford-Garner and Senator Dr. J. X. Walcott. Prayers were led by Rev. Father Errington Massiah.

The President confirmed the Minutes of the 12th, 19th and 26th November, 2014.

ANNOUNCEMENTS BY HER HONOUR THE PRESIDENT

The President announced that she was in receipt of excuses for lateness from Senator the Hon. Miss M. P. O. McClean, Senator Mrs. V. I. Sandiford-Garner and Senator Dr. J. X. Walcott.

PAPERS

By command Senator Dr. the Hon. E. R. Byer Suckoo laid the following:

1. Duties, Taxes and Other Payments (Exemption) (University of the West Indies) (Africa World Documentary Film Festival) Order, 2014.
2. Duties, Taxes and Other Payments (Exemption) (Denny Lewis-Bynoe) Order, 2014.
3. Barbados Economic and Social Report 2013.
4. Annual Report of the Operations of the Barbados Drug Service for the Fiscal Year April 1, 2012 to March 31, 2013.

MOTIONS RELATING TO THE BUSINESS OF THE SENATE

AND MOVED BY A MINISTER

Senator Dr. the Hon. E. R. Byer Suckoo moved the suspension of Standing Order 45(2) for the remainder of the day's Sitting.

FIRST READINGS OF BILLS

Senator Dr. the Hon. E. R. Byer Suckoo moved the First Reading of the following:

1. Evidence (Amendment) Bill, 2014.
2. Income Tax (Amendment) Bill, 2014.
3. Prisons (Amendment) Bill, 2014.

PUBLIC BUSINESS

On the first Order of Business the Senate congratulated Senator Prof. Emeritus Sir Henry Fraser on the bestowal on him of the Order of Knight of St. Andrew.

Senator Dr. the Hon. E. R. Byer Suckoo spoke.

Senator W. A. Abrahams spoke.

His Honour Senator the Very Reverend H. E. Crichlow spoke and presented the Senator with two landscape photographs of Barbados.

Senator A. A. Adams spoke.

Senator A. R. Worrell spoke.

Senator Sir Roy Trotman spoke.

SUSPENSION

Senator the Hon. Miss M. P. O. McClean moved the suspension of the Senate to 2.30 p.m.

At 12.50 p.m. the President suspended the Senate.

RESUMPTION

On resumption Madam President in the Chair.

Congratulatory Speeches (resumed)

Senator Dr. J. X. Walcott spoke.

Senator the Hon. P. M. T. Todd spoke.

Senator K. H. L. Marshall spoke.

Senator R. A. Hunte spoke.

Senator Dr. Sir Trevor Carmichael spoke.

Senator the Hon. D. W. Boyce spoke.

Senator J. A. Watson spoke.

Senator Rev. Dr. D. L. Durant spoke.

Senator Miss V. A. G. De Peiza spoke.

Senator Mrs. V. I. Sandiford-Garner spoke.

Senator the Hon. Miss M. P. O. McClean spoke.

Senator Prof. Emeritus Sir Henry Fraser spoke in reply.

Her Honour Senator Kerryann F. Ifill spoke.

SUSPENSION

On the motion of Senator the Hon. Miss M. P. O. McClean the Sitting was suspended to 5.00 p.m. At 4.45 p.m. the President suspended the Senate.

RESUMPTION

On resumption Madam President in the Chair.

OBITUARY SPEECHES – Senator Dr. Reverend Gordon Matthews

Senator the Hon. Miss M. P. O. McClean spoke.

Senator W. A. Abrahams spoke.

Senator R. A. Hunte spoke.

Senator Dr. Sir Trevor Carmichael spoke.

Senator Sir Roy Trotman spoke.

The President of the Senate then asked Senators to stand and observe a minutes' silence in memory of the deceased.

ORDER NO. 4**SECOND READING OF THE INCOME TAX (AMENDMENT) BILL, 2014**

On the Order being called for Senator the Hon. Miss M. P. O. McClean to move the second reading of the Bill entitled an Act to amend the Income Tax Act,

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

Senator W. A. Abrahams spoke.

Senator Dr. Sir Trevor Carmichael spoke.

Senator J. Ince spoke.

Senator the Hon. Miss M. P. O. McClean spoke in reply.

The Bill was read a second time.

On the motion of Senator the Hon. Miss M. P. O. McClean the Senate resolved itself into Committee, His Honour Senator the Very Reverend H. E. Crichlow in the Chair.

Clauses 1 to 4 were called and passed on the separate motion of Senator the Hon. Miss M. P. O. McClean.

On the motion of Senator the Hon. Miss M. P. O. McClean the Chairman reported the passing of the Bill in Committee and Madam President resumed the Chair and reported accordingly.

On the separate motion of Senator the Hon. Miss M. P. O. McClean the Bill was read a third time and passed and the title read and agreed to.

ORDER NO. 6

Senator the Hon. Miss M. P. O. McClean spoke and moved the passing of the following Resolution:

WHEREAS by section 2 of the *Special Loans Act*, Cap. 105 the Government is authorized 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 Government considers it necessary to borrow the sum of BDS\$35.0 million from the Republic Bank (Barbados) Limited to repay a BDS\$35.0 million line of credit on the terms and conditions contained in the Agreement, the main provisions of which are set out in the *Schedule*;

AND WHEREAS the said sum of BDS\$35.0 million is within the authorized borrowing limits given to the Government under section 2 of the said Act;

RESOLVED therefore that Parliament approve the borrowing of the said sum of BDS\$35.0 million from the Republic Bank (Barbados) Limited to repay a BDS\$35.0 million line of credit on the terms and conditions contained in the Agreement, the main provisions of which are set out in the *Schedule*.

Approved by the House of Assembly this 2nd day of December, 2014.

SCHEDULE

TERMS AND CONDITIONS

Agreement:	Between the Government of Barbados and Republic Bank (Barbados) Limited dated 2014/06/20.
Borrower:	Government of Barbados.
Lender:	Republic Bank (Barbados) Limited (hereinafter called "the Bank").
Amount:	BDS\$35,000,000.00
Purpose:	To repay a Line of Credit.
Facility:	Term Loan.
Term:	Seven (7) years.
Terms of Repayment:	Payable over 7 years via quarterly blended payments of principal and interest totaling \$1,501,818.68.
Basis:	All interest payable hereunder shall accrue from day to day on the basis of the actual number of days elapsed in a 365 day year.
Interest Rate:	Interest shall be charged at the rate of 2.75% below Prime floating, currently 8.0%, for an effective rate of 5.25% per annum. The Bank reserves the right to adjust the rate of interest payable to such level as it may in its absolute discretion consider appropriate on the giving of three (3) months notice to the Borrower.
Notices:	<ul style="list-style-type: none"> (i) Any instruction or notice given by the Borrower to the Bank hereunder shall be signed by a person authorized to do so by the Government to be given to the Bank. (ii) Any demand made by the Bank hereunder shall be sufficiently made if in writing and signed by the Manager or Managing Director of the Bank or if made by the Attorney-at-Law of the Bank. (iii) Whenever any payment to be made hereunder shall be due on a day other than a business day, such payment shall be made on the next succeeding business day and such additional days shall be included in computing interest in connection with such payment.

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

- Waiver: Any waiver by the Bank of any breach by the Borrower of any of the terms thereof, or any indulgence, time or relaxation by the Bank to the Borrower shall be without prejudice to and shall not affect the exercise any time thereafter by the Bank of all or any of its rights and remedies hereunder, as though such waiver had not been made or indulgence or relaxation of time had not been granted.
- Commitment Fees: A commitment fee of 0.35% of \$35,000,000.00 i.e. \$122,500.00 is due and payable up front.
- Legal Fees: All legal, valuation, stamp duty or other fees incurred by the Bank in connection with this facility shall be paid by the Borrower.
- Late Fees: Provided payment is not made on the due payment date, this facility will be charged late fees at a rate to be determined and which is payable on demand by the Bank.
- Prepayment of Principal: Prepayment of principal may be without penalty.
- Principal Covenant: The Borrower shall furnish the Bank with such information as the Bank may from time to time reasonably request.
- Events of Default: Notwithstanding any other provisions herein contained, any sum advanced with all unpaid interest thereon shall become immediately payable to the Bank upon the happenings of the following:
- (a) If any payment due by the Borrower hereunder is not paid on that date fixed for the payment thereof, or within a thirty-day grace period.
 - (b) If the Borrower shall default in the performance or observance of any of the terms or covenants contained herein.
 - (c) If any representation or warranty given hereunder shall prove to be untrue or incorrect in any respect.

Senator J. Ince spoke.

Senator the Hon. Miss M. P. O. McClean spoke in reply.

The Resolution was passed.

ADJOURNMENT

Senator the Hon. Miss M. P. O. McClean moved the adjournment of the Senate to Wednesday, 17th December, 2014 at 11.00 a.m.

At 6.29 p.m. The President adjourned the Senate.

RICHARD P. BYER
Deputy Clerk of Parliament.

The Minutes were certified correct and confirmed the _____ day of _____, 2014.

President.

SENATE CHAMBERS
PARLIAMENT BUILDINGS
BRIDGETOWN.

SENATE

FIRST SESSION OF 2013 – 2018

MINUTES

Wednesday, 10th December, 2014.
