HOUSE OF REPRESENTATIVES

SECOND SESSION **NO. 5**
TENTH PARLIAMENT **2011/ 2012**

ORDER PAPER

WEDNESDAY SEPTEMBER 7, 2011: 1:30 P.M.

PRAYERS

OATH OF ALLEGIANCE OF A NEW MEMBER

ANNOUNCEMENTS BY THE SPEAKER

BILLS BROUGHT FROM THE SENATE

PETITIONS

PAPERS

PRESENTATION OF REPORTS FROM SELECT COMMITTEES

QUESTIONS TO MINISTERS

REQUESTS FOR LEAVE TO MOVE THE ADJOURNMENT OF THE HOUSE ON DEFINITE MATTERS OF URGENT PUBLIC IMPORTANCE

STATEMENTS BY MINISTERS

PERSONAL EXPLANATIONS

INTRODUCTION OF BILLS

MOTIONS RELATING TO THE BUSINESS OR SITTINGS OF THE HOUSE AND MOVED BY A MINISTER OR PARLIAMENTARY SECRETARY

PUBLIC BUSINESS

GOVERNMENT BUSINESS

Motions:

1. **WHEREAS** it is provided by subsection (1)(a) of section 3 of the Guarantee of Loans (Companies) Act, Chap. 71:82, (hereinafter referred to as "the Act"), that the Government may, in such manner and on such terms and subject to such conditions as may be agreed between it and a Lending Agency, guarantee the discharge by a Company of its obligations under any agreement which may be entered into by the Company with a Lending Agency in respect of any borrowing by that Company that is authorized by the Government:

AND WHEREAS it is provided by subsection (1) of section 4 of the Act, that the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act shall not exceed fifty million dollars (without taking into account any amount in respect of interest, commissions and any other expenses secured by the guarantees) or such greater sum as may from time to time be specified by Resolution of the Senate and the House of Representatives:

AND WHEREAS by Resolution passed in the House of Representatives on the 17th day of January, 2003 and in the Senate on the 28th day of January, 2003 an aggregate sum of nine thousand million dollars was specified:

AND WHEREAS it is now necessary to increase the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act by a further sum of sixteen thousand million dollars:

BE IT RESOLVED that the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act shall not exceed twenty-five thousand million dollars in the currency of Trinidad and Tobago.

(By the Minister of Finance)

2. **WHEREAS** it is provided by section 3(1) of Development Loans Act that the Government is authorized, for the purpose of-

    a) financing general development in Trinidad and Tobago;
    b) repayment of borrowings effected for such general development; or

    c) repayment of borrowings effected for general development-
        i. by a statutory authority within the meaning of the Statutory Authorities Act;
        ii. by an enterprise that is controlled by or on behalf of the State; or
        iii. by the University of the West Indies,

    to borrow from time to time money externally or internally in a sum or sums not exceeding in the aggregate twenty thousand million dollars in the currency of Trinidad and Tobago:

    AND WHEREAS it is also provided in the said section 3(1), that thereafter such sum in such currency may from time to time be specified by Resolution passed by the Senate and the House of Representatives:

    AND WHEREAS it is necessary for the Government to borrow further sums of money for the purposes stated in the said section:

    BE IT RESOLVED that for the purposes stated in the said section, the Government is hereby authorized to borrow money externally or internally in a further sum or in further sums not exceeding in the aggregate ten thousand million dollars in the currency of Trinidad and Tobago.

    (By the Minister of Finance)

3. **WHEREAS** it is provided by section 3(1) of the External Loans Act, Chap. 71:05 that for the purpose of financing general development in Trinidad and Tobago or of repaying borrowings effected for the general development, the Minister of Finance on behalf of the Government may borrow money externally in such sum or sums not exceeding in the aggregate fifty million Trinidad and Tobago dollars or the equivalent thereof in any foreign currency and thereafter he may borrow such further sum or sums as may from time to time be specified by resolution passed in the Senate and the House of Representatives:

    AND WHEREAS by Resolution passed in the House of Representatives on the 21st January, 1972, and in the Senate on the 25th January, 1972, the Minister on behalf of the Government was authorized to borrow externally in further sums not exceeding in the

aggregate the equivalent of twenty-five million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 19th January, 1973, and in the Senate on the 23rd January, 1973, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of fifty million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 13th May, 1977, and in the Senate on the 17th May, 1977, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of eight hundred and seventy-five million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 20th July, 1979, and in the Senate on the 7th August, 1979, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of four billion Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 5th June, 1989, and in the Senate on the 6th June, 1989, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of one thousand million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 12th July, 1993, and in the Senate on the 13th July, 1993, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding the equivalent of three billion Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS it is necessary to borrow further sums of money for the purpose of financing general development in Trinidad and Tobago:

BE IT RESOLVED that for the purpose of financing general development in Trinidad and Tobago, the Minister of Finance on behalf of the Government is hereby authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of six thousand million Trinidad and Tobago dollars in any foreign currency.

(By the Minister of Finance)

Bills Second Reading:

1. A Bill entitled, "An Act to amend the Motor Vehicles and Road Traffic Act, Chap. 48:50 and the Motor Vehicles and Road Traffic (Enforcement and Administration) Act, Chap. 48:52".

   (By the Minister of Transport)

2. A Bill entitled, "An Act to amend the Regional Health Authorities Act, Chap. 29:05".

   (By the Minister of Health)

Jacqui Sampson-Meiguel
Clerk of the House

House of Representatives' Secretariat
The Red House
PORT OF SPAIN

September 04, 2011