

S.I. 29 of 2015

PUBLIC DEBT MANAGEMENT ACT

(Act 32 of 2008)

**International Bank for Reconstruction and Development
Debt Order, 2015**

In exercise of powers conferred by section 28 of the Public Debt Management Act, the Minister of Finance, Trade and The Blue Economy hereby makes the following Order —

1. The Order may be cited as the International Bank for Reconstruction and Development Debt Order, 2015. Citation

2. The Minister of Finance, Trade and The Blue Economy has, in accordance with the provision of Section 4 of the Public Debt Management Act, 2008 raised a loan for program financing for the third Sustainability and Competitiveness Development Policy Loan under the agreement dated 9th October, 2014. The Loan

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows — Particulars

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| <i>(a) Parties to the transaction:</i> | <p><i>(i)</i> Republic of Seychelles;</p> <p><i>(ii)</i> International Bank for Reconstruction and Development;</p> |
| <i>(b) Amount of the facility:</i> | USD 7,000,000.00 (Seven Million United States Dollar Only); |
| <i>(c) Purpose of facility:</i> | Program Financing; |

- (d) *Terms of repayment:* 31 Semi-annual installments payable on each February 15 and August 15 beginning February 15, 2025;
- (e) *Interest payable:* IBRD Reference rate for the Loan Currency plus a Fixed Spread;
- (f) *Manner to be accounted for:* To be treated as Financing;
- (g) *Other particulars:* Other particulars are contained in the Loan Agreement.

MADE this 12th day of June, 2015.

**JEAN-PAUL ADAM
MINISTER OF FINANCE, TRADE
AND THE BLUE ECONOMY**
