

S.I. 53 of 2017

PUBLIC DEBT MANAGEMENT ACT

(Cap 302)

First Regional Development Policy Debt Order, 2017

In exercise of the powers conferred by section 28 of the Public Debt Management Act, 2008 the Minister of Finance, Trade and Economic Planning hereby makes the following Order —

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| 1. This Order may be cited as the First Regional Development Policy Debt Order, 2017. | Citation |
| 2. The Minister of Finance, Trade and Economic Planning has, in accordance with the provisions of section 4 of the Public Debt Management Act, 2008 raised a foreign debt for the purpose of providing financing in support of the Program under the agreement dated 13th April, 2016. | The Debt |
| 3. The particulars of the guarantee referred to in paragraph 2 are as follows — | Particulars |
| (a) <i>Parties to the Transaction:</i> | Government of Seychelles;
International Bank for Reconstruction and Development; |
| (b) <i>Amount of the Facility:</i> | United State Dollars Five Million (USD5,000,000.00); |
| (c) <i>Purpose of the facility:</i> | Program financing; |
| (d) <i>Terms of repayment:</i> | Semi-annual instalment payable on each 15th day of February and 15th day of August, beginning on 15th February, 2026 through to 15th February, 2041; |

- (e) *Interest payable:* IBRD Reference rate for the Loan Currency plus a fixed spread;
- (f) *Manner debt is to be accounted for:* To be treated as financing;
- (g) *Other particulars:* Other particulars are contained in the loan agreement.

MADE this 24th day of August 2017.

PETER LAROSE
MINISTER OF FINANCE, TRADE
AND ECONOMIC PLANNING