

LEGAL NOTICE No. 285

REPUBLIC OF TRINIDAD AND TOBAGO

THE EXTERNAL LOANS ACT, CHAP. 71:05

ORDER

MADE BY THE MINISTER UNDER SECTION 6 OF THE  
EXTERNAL LOANS ACT

THE EXTERNAL LOANS (U.S. \$29,000,000 SYNDICATED  
CREDIT LOAN FOR THE NATIONAL ONCOLOGY  
PROGRAMME) ORDER, 2005

WHEREAS it is provided by section 6 of the External Loans Act <sup>Preamble</sup>  
(hereinafter called “the Act”) that the Minister may by Order exempt  
from all taxes or exchange controls, the payments of principal, interest  
and other debt charges in respect of any loan raised under the Act:

And whereas—

- (a) the Government of the Republic of Trinidad and Tobago  
(hereinafter called “the Government”) and the Bank of  
Nova Scotia (hereinafter called “the BNS”) executed—
- (i) a Bridge Loan Commitment Letter and term sheet  
dated September 1, 2005 on September 24, 2005;
  - (ii) an amendment to the Bridge Loan Commitment  
Letter dated May 20, 2005; and
  - (iii) a series of waiver letters culminating in the most  
recent dated October 12, 2005,

in which BNS agreed to provide a bridge loan facility the  
aggregate maximum of U.S. \$8,500,000 (hereinafter called  
“the Bridge Loan”);

- (b) by a Syndicated Credit Agreement executed on October 31,  
2005 between the Government, the Bank of Nova Scotia  
(in its capacity as “the Agent”) and the BNS  
together with various financial institutions (hereinafter  
called “the Syndicated Lender”) it was agreed that the  
Syndicated Lender would provide a non-revolving  
syndicated term loan in the aggregate maximum of  
U.S. \$29,000,000 (hereinafter called “the Facility”); and

(c) by the said Syndicated Credit Agreement it was also agreed that amounts payable pursuant to the terms of the Bridge Loan would roll into the Facility:

Now, therefore, the Minister in exercise of the powers conferred on him by section 6 of the Act, hereby orders as follows:

Citation            1. This Order may be cited as the External Loans (U.S. \$29,000,000 Syndicated Credit Loan for the National Oncology Programme) Order, 2005.

Exemptions        2. The payment of principal, interest or other debt charges in respect of the Facility in the ownership of persons or corporations neither ordinarily resident nor domiciled in Trinidad and Tobago, are hereby exempt from all withholding taxes levied or imposed under any written law.

Dated this 7th day of December, 2005.

C. ENILL  
*Minister of Finance*