

LEGAL NOTICE No. 47

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 (EUROPEAN INVESTMENT BANK)  
(PETROTRIN REFINERY) ORDER, 1994

WHEREAS it is enacted by section 6 of the External Loans Act, hereafter <sup>Preamble</sup> called "the Act", that the Minister may by Order exempt from all taxes, <sup>Chap. 71:05</sup> the payments of principal, interest and other debt charges in respect of any loan raised under the Act:

And whereas by a finance contract dated the 7th day of April, 1994, and made between—

- (a) the Republic of Trinidad and Tobago hereafter called "the borrower" of the first part; and
- (b) the European Investment Bank having its head office in the Grand Duchy of Luxemburg, hereafter called "the bank" of the second part,

it was agreed that the bank would lend to the borrower, the sum of eight and one-half million ECUs (approximately nine and nine-tenths million dollars in the currency of the United States of America) hereafter called "the said sum":

And whereas the borrower proposes to enter into an arrangement with the Petroleum Company of Trinidad and Tobago Limited, hereafter called "the company" a limited liability company incorporated in Trinidad and Tobago and wholly owned by the borrower, to grant a loan of the said sum to the company towards a part of the Refinery Integrated Methyl Tertiary Butyl Ether (MTBE) Facility of the company:

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 (European Investment Bank) (Petrotrin Refinery) Order, 1994.

*External Loans (European Investment Bank)  
(Petrotrin Refinery) Order, 1994*

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**Exemption**

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

Dated this 5th day of April, 1994.

**W. MOTTLEY**  
*Minister of Finance*