

LEGAL NOTICE No. 151

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 (US \$50M BOND ISSUE) ORDER, 1994

WHEREAS it is provided in section 6 of the External Loans Act, (hereafter called "the Act"), that the Minister may by Order exempt from all taxes, the payments of principal, interest and other debt charges in respect of any loan raised under the Act:

And whereas by a Subscription Agreement dated 19th August, 1994 executed between—

- (a) the Republic of Trinidad and Tobago (hereinafter called "the Government"); and
- (b) Citicorp Merchant Bank Limited, a company having its offices at 12, Queen's Park East, Port-of-Spain (hereafter called "the Manager"),

it was agreed that the Government would issue Bonds in the aggregate principal sum of US \$50M and in denominations of US \$10,000 and thereafter with integral multiples of US \$5,000 (hereafter called "the Bonds") and that the Manager would procure subscribers for the Bonds:

And whereas by a Trust Deed also dated 19th August, 1994 executed between—

- (a) the Government; and
- (b) Citibank (Trinidad and Tobago) Limited, a company having its offices at 12, Queen's Park East, Port-of-Spain, (hereafter called "the Trustee"),

it was agreed that the Government would pay to the Trustee on or before the date on which the same becomes due, the aggregate amount of the principal value of the Bonds as well as the interest due thereon:

And whereas by a Paying Agency Agreement also dated 19th August, 1994 executed between—

- (a) the Government; and

(b) Citicorp Merchant Bank Limited, a company having its offices as aforesaid (hereafter called "the Paying Agent"), it was agreed that the Paying Agent would act as the paying bankers for, and agents of the Government for the Bonds, and pay or cause to be paid, the amounts due as principal and interest in respect of the Bonds:

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 (US \$50M Bond Issue) Order, 1994.
- Exemption 2. The payments of principal, interest and other debt charges in respect of the Bonds, 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 19th day of August, 1994.

W. MOTTLEY
Minister Finance