

LEGAL NOTICE No. 206

REPUBLIC OF TRINIDAD AND TOBAGO

THE EXTERNAL LOANS ACT, CHAP. 71:05

ORDER

MADE BY THE MINISTER UNDER SECTION 6 OF
THE EXTERNAL LOANS ACTTHE EXTERNAL LOANS (US \$150M EUROBOND ISSUE) (RATE
LOCK TRANSACTION) ORDER, 1996

Preamble

WHEREAS it is provided by section 6 of the External Loans Act, (hereinafter 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 a Master Agreement (Multicurrency Cross Border) dated as of 1st November, 1996 together with the Schedule and other Confirmations of Transactions relating to the Master Agreement, were executed between the Government of Trinidad and Tobago and Citibank International plc.:

And whereas in accordance with the terms of the said Agreement and Confirmations the quantum of the interest payable on US 100M would be subject to certain fixed arrangements, called the Rate Lock Transaction, such arrangements being specified in the said Master Agreement and Confirmations:

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 \$150M Eurobond Issue) (Rate Lock Transaction) Order, 1996.

Exemption 2. The payments of principal, interest and other debt charges in respect of the said Eurobond Issue, 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 16th day of December, 1996.

B. KUEI TUNG
Minister of Finance