

LEGAL NOTICE NO. 340

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. \$150 MN FLOATING RATE
BONDS ISSUE) ORDER, 1997

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 by Deed of Trust dated December 5, 1997 executed among—

- (a) the Republic of Trinidad and Tobago (hereinafter called “the Government”), of the First Part;
- (b) the following companies all incorporated under the Laws of Trinidad and Tobago of the Second Part, hereinafter called “the Underwriters”, namely:
 - (i) Citibank (Trinidad and Tobago) Limited the registered office of which is at 12, Queen’s Park East, Port-of-Spain;
 - (ii) Royal Merchant Bank and Finance Co. Ltd. the registered office of which is at 9–21, Park Street, Port-of-Spain;
 - (iii) Republic Finance and Merchant Bank Limited, the registered office of which is at No. 9–17 Park Street, Port-of-Spain;
- (c) Republic Bank Limited a company incorporated under the Laws of Trinidad and Tobago with its registered office being at 9-17, Park Street, Port-of-Spain of the Third Part, (hereinafter called “the Trustee”):

And whereas by the said Deed of Trust, the Government agreed to borrow an aggregate amount not to exceed U.S. \$150,000,000 Mn for purposes of the general development of Trinidad and Tobago and to secure such borrowing by the issue of floating rate notes to be known as “Floating Rate Bonds” and the Underwriters agreed to underwrite such Bonds:

And whereas by agreement dated December 5, 1997 the Government agreed to appoint Republic Finance and Merchant Bank Limited the Paying Agent in respect of the said Floating Rate Bonds, on the terms and conditions specified in the agreement:

And whereas by subscription Agreement dated December 5, 1997 the Government also agreed to appoint the Underwriters as the Managers of the Floating Rate 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 Loan (U.S. \$150 Mn Floating Rate Notes) Order, 1997.

Exemption 2. The payments of principal, interest and other charges in respect of the Notes, in the ownership of persons or corporation 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 December, 1997.

B. KUEI TUNG
Minister of Finance