

*Resolution of the Parliament of Saint Lucia —  
Borrowing by Means of Advances by  
The Water and Sewerage Authority*

**SAINT LUCIA**

STATUTORY INSTRUMENTS, 1984. No. 65.

[ 15th December, 1984. ]

**R E S O L U T I O N**

WHEREAS it is provided in section 20 of the Water and Sewerage Authority Act, 1984 (No. 18 of 1984) that the Authority may borrow by way of overdraft or otherwise such sums as it may require for meeting its obligations and discharging its functions:

WHEREAS the Authority desires to borrow the sum of five hundred thousand dollars (\$500,000.00) by means of an overdraft from the Royal Bank of Canada to meet current requirements of the Authority:

WHEREAS it is provided in section 21 of the Act, *ibid*, that with the approval of Parliament the Minister for Finance may guarantee in such manner and such conditions as he may think fit, the repayments of the principal of and payment of interest and other charges on any borrowing by the Authority:

AND WHEREAS the payment of interest and repayment of principal constitute a first charge on the revenue of the Authority and in the second place upon the Consolidated Fund:

BE IT RESOLVED that the Parliament of Saint Lucia do hereby approve the guarantee by the Minister for Finance for repayment of the principal and interest in respect of the said borrowing by the Water and Sewerage Authority of the sum of 500,000 dollars E.C. by means of an overdraft from the Royal Bank of Canada.

Passed in the House of Assembly this 27th day of November, 1984.

W. ST. CLAIR-DANIEL,  
*Speaker.*

Passed in the Senate this 5th day of December, 1984.

DUNSTAN M. FONTENELLE,  
*Deputy President.*

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