

TWELFTH PARLIAMENT OF GUYANA – FIRST SESSION (2020-2021)

NATIONAL ASSEMBLY

NOTICE PAPER NO. 35

Member Giving Notice: **The Senior Minister in the Office of the President with
Responsibility for Finance**

MOTION

**CONFIRMATION OF THE EXTERNAL LOANS (INCREASING OF LIMIT) ORDER
2021 – NO. 3 OF 2021**

WHEREAS since assuming office in August 2020, the new Government has identified significant outstanding obligations that were accumulated by the previous administration including large overdrafts at the Bank of Guyana as well as payables owed to several other entities, along with significant contingent liabilities that were contracted and that have since materialized resulting in additional calls on the public purse;

AND WHEREAS the new Government has also identified significant external loans that were contracted and that are currently undisbursed, but were they to have been fully disbursed at the time the last administration demitted office, they would have utilised a significant amount of the room remaining within the prevailing statutory ceiling on external debt;

AND WHEREAS the new Government has outlined an ambitious programme of development aimed at transforming Guyana and delivering improved quality of life to all Guyanese, which will require new financing including through additional external debt,

2.

BE IT RESOLVED:

That this National Assembly, in accordance with Section 3(7) of the External Loans Act, Chapter 74:08, confirm the External Loans (Increasing of Limit) Order 2021 (No. 3 of 2021) which was made on 27th January, 2021, under Section 3(1) of the External Loans Act, Chapter 74:08 and published in the Official Gazette dated 27th January, 2021.

(Notice Paper No. 35 (M18 Govt 13) published on 2021-01-28)

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