

S.I. 2013 No. 94

Duties, Taxes and Other Payments (Exemption) Act

CAP. 67B

**DUTIES, TAXES AND OTHER PAYMENTS (EXEMPTION)
(DEUTSCHE BANK SECURITIES INC. AND CIBC WORLD MARKETS
CORP.) ORDER, 2013**

The Minister, in exercise of the powers conferred on him by section 3 of the *Duties, Taxes and Other Payments (Exemption) Act*, makes the following Order:

1. This Order may be cited as the *Duties, Taxes and Other Payments (Exemption) (Deutsche Bank Securities Inc. and CIBC World Markets Corp.) Order, 2013*.

2. In this Order,

“securities” means securities issued by the Government of Barbados on the international capital market through Deutsche Bank Securities Inc. as the Lead Manager and Underwriter, with CIBC World Markets Corp. as Co-Manager, and approved by Resolution of Parliament No. 17, 2013.

3. There shall be exempt from the payment of all duties, taxes and other imposts in respect of

- (a) the securities and the instruments effecting the issue and sale of those securities;
- (b) the interest that is payable on the sum of \$500 million or any part thereof, in the currency of the United States of America, borrowed by way of the issue of the securities;

- (c) the repurchase of
 - (i) Government of Barbados 7.25 per cent notes, due to mature and be repaid in 2021; and
 - (ii) Government of Barbados 7.00 per cent notes, due to mature and be repaid in 2022; and
- (d) the fees and charges payable by the Government of Barbados in respect of
 - (i) the sale of the securities; and
 - (ii) the repurchase of
 - (A) Government of Barbados 7.25 per cent notes, due to mature and be repaid in 2021; and
 - (B) Government of Barbados 7.00 per cent notes, due to mature and be repaid in 2022.

Made by the Minister this 28th day of August, 2013.

FREUNDEL J. STUART

Minister Responsible for Finance (Acting)