

LOCAL LOANS (AMENDMENT) ACT, 2018-25

Arrangement of Sections

1. Short title
2. Amendment of section 4 of Cap. 98
3. Insertion of section 11A into Cap. 98
4. Repeal of section 13 of Cap. 98

BARBADOS

I assent
S. MASON
Governor-General
26th October, 2018.

2018-25

An Act to amend the *Local Loans Act*, Cap. 98.

[Commencement: 26th October, 2018]

ENACTED by the Parliament of Barbados as follows:

Short title

- 1.** This Act may be cited as the *Local Loans (Amendment) Act, 2018*.

Amendment of section 4 of Cap. 98

2. *Section 4 of the Local Loans Act, in this Act referred to as the principal Act, is amended in subsection (1) by deleting the words “\$7 500 000 000” appearing in paragraph (b) and substituting the words “\$10 500 000 000”.*

Insertion of section 11A into Cap. 98

3. *The principal Act is amended by inserting the following section immediately after section 11:*

“Circumstances where Sinking Fund not to apply

11A. Section 11 shall not apply to the comprehensive debt restructuring programme of the Government under the *Debt Holder (Approval of Debt Restructuring) Act, 2018* (Act 2018-24).”.

Repeal of section 13 of Cap. 98

4. *Section 13 of the principal Act is deleted.*