

BELIZE

No. HR26/1/13

HOUSE OF REPRESENTATIVES

Friday, 19th May 2023

10:00 A.M.

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SUPPLEMENTARY (2)

ORDERS OF THE DAY

7. Presentation of Reports from Select Committees.

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|-----------------|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| No. HR 194/1/13 | - | Report from the Finance and Economic Development Committee on the Lotteries Control (Amendment) Bill, 2023. |
| No. HR 195/1/13 | - | Report from the Finance and Economic Development Committee on the Saudi Fund for Development Tertiary Level Hospital Project in Belmopan 168,750,000 Saudi Riyals Loan Motion, 2023. |

(The Honourable Chairperson of the Finance and Economic Development Committee)

14. Public Business.

A. Government Business

I MOTION *(For Text of Motion see Notice Paper attached)*

1. Saudi Fund for Development Tertiary Level Hospital Project in Belmopan 168,750,000 Saudi Riyals Loan Motion, 2023.

(referred 19th May 2023.)

(The Honourable Prime Minister and Minister of Finance, Economic Development, and Investment)

II BILL FOR SECOND READING

1. Lotteries Control (Amendment) Bill, 2023.

Bill for an Act to amend the Lotteries Control Act, Chapter 151 of the Substantive Laws of Belize, Revised Edition 2020; and to provide for matters connected therewith or incidental thereto.

(The Honourable Prime Minister and Minister of Finance, Economic Development, and Investment)

III COMMITTEE OF THE WHOLE HOUSE ON BILL

IV BILL FOR THIRD READING

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**BELIZE**

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Friday, 19<sup>th</sup> May 2023

10:00 A.M.

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**SUPPLEMENTARY (2)**

**NOTICES OF QUESTIONS AND MOTIONS**

**MOTION**

**1. Saudi Fund for Development Tertiary Level Hospital Project in Belmopan 168,750,000 Saudi Riyals Loan Motion, 2023.**

*(referred 19<sup>th</sup> May 2023.)*

**WHEREAS**, the Saudi Fund for Development (SFD) (hereinafter referred to as “the Saudi Fund”) is a government organization that provides soft loans and grants to finance development projects and programs in developing countries;

**AND WHEREAS**, the Government of Belize has requested assistance from the Saudi Fund for the financing of a Tertiary Level Hospital Project in Belmopan (hereinafter referred to as “the Project”);

**AND WHEREAS**, the purpose of the Loan is to assist the Government of Belize in financing the construction of a tertiary-level hospital on the Belmopan Campus of the University of Belize which would also serve as a university hospital for medical education;

**AND WHEREAS**, the Board of Directors of the Saudi Fund for Development has recently approved a Loan to the Government of Belize in the amount of One Hundred sixty-eight million seven hundred and fifty thousand (168,750,000) Saudi Riyals, (equivalent to approximately US\$45 Million), to the Government of Belize to assist in the financing of the Project;

**AND WHEREAS**, the terms and conditions of the Saudi Fund Loan Offer are as follows:

- Lender: The Saudi Fund for Development;
- Loan Principal Amount: One Hundred sixty-eight million seven hundred and fifty thousand Saudi Riyals (or approximately US\$45 million) ;
- Loan Term: Twenty (20) years (5 years grace period plus 15 years repayment period);
- Grace Period: Five (5) years from the effective date of the Loan Agreement;
- Rate of Interest: Fixed interest rate of Two percent (2.0%) per annum;

**AND WHEREAS**, under the provisions of section 7 of the Finance and Audit (Reform) Act 2005, the Government of Belize is required to obtain the prior authorization of the National Assembly, by way of a Resolution, for such a borrowing;

**NOW, THEREFORE, BE IT RESOLVED** that this Honourable House, being satisfied that the loan proceeds, would significantly assist the Government of Belize to finance a tertiary hospital in the Belmopan Area, approves and confirms that the Government of Belize may enter into a Loan Agreement with the Saudi Fund for Development on the terms and conditions set out above, and further authorizes the Minister of Finance to execute and deliver the said Loan Agreement and all other documents associated therewith.

**Cabinet's recommendation to be signified.**

*(The Honourable Prime Minister and Minister of Finance, Economic Development, and Investment)*

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