

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