

GUYANA

No. 117 of 1978

ORDER

Delegating functions of Minister of Finance

WHEREAS it is provided by section 3(1) of the General Loans (International Bank) Act, Chapter 74:06, that the Minister of Finance (hereinafter referred to as "the Minister") may, in such manner and on such terms and subject to such conditions as he thinks fit and in the name of the Government of Guyana, borrow from the International Bank for Reconstruction and Development (hereinafter referred to as "the Bank") such sums as may be required by the Government;

AND WHEREAS negotiations have been concluded with the Bank for the purpose of enabling the Minister, on behalf of Guyana, to borrow an amount in various currencies equivalent to five million United States dollars from the Bank under a Loan Agreement to be executed between Guyana and the Bank for the purpose of assisting in the financing of the foreign exchange cost of a programme of importation of essential goods for the development of Guyana;

AND WHEREAS the Minister, acting in pursuance of section 27 of the Interpretation and General Clauses Act, Chapter 2:01, may delegate to any person holding a public office the power conferred upon him by the provisions of the General Loans (International Bank) Act, Chapter 74:06, to sign on behalf of Guyana any such Loan Agreement and any other document relating thereto with the Bank:

NOW, THEREFORE, I FRANKLIN ELEAZAR HOPE, Minister of Finance, by this order, hereby delegate to HIS EXCELLENCY LAURENCE EVERIL McRANSFORD MANN, Guyana's Ambassador Extraordinary and Plenipotentiary to the United States of America, to sign the abovementioned Loan Agreement (together with any other document relating thereto) on behalf of Guyana with the Bank.

Made this 20th day of October, 1978.

F. E. Hope,
Minister of Finance.