

FIRST SESSION

1973 - 1977

RESOLUTION NO. CIV

WHEREAS Leeward Islands Air Transport Limited (1974) (otherwise known as Liat (1974)) is a Company incorporated in Antigua, the shareholders being the Governments of the territories of the Caribbean Community with Guyana holding 6.06094 per cent of the equity in the issued share capital of the Company;

AND WHEREAS Liat (1974) requires moneys to repay the sum of five million, eight hundred and forty-three thousand, two hundred and seventy United States dollars (U.S. \$5,843,270) to the Industrial Bank of Venezuela representing the proceeds of a loan by that Bank to Liat (1974);

AND WHEREAS by virtue of the Caribbean Development Bank having indicated its willingness to make available to Liat (1974) by way of a loan the sum of five million, five hundred and nine thousand, six hundred and forty United States dollars (U.S. \$5,509,640) for the purpose of effecting repayment to the Industrial Bank of Venezuela, subject to a guarantee being given by Guyana to Liat (1974), this National Assembly by Resolution No. LXXVII on 5th December, 1975, authorised a guarantee being given by Guyana to the Caribbean Development Bank in the sum of one hundred and ninety-two thousand, eight hundred and thirty-seven United States dollars (U.S. \$192,837) in accordance with the State Enterprises (Guarantee) Act 1974:

AND WHEREAS the Caribbean Development Bank has indicated its willingness to make further available the additional sum of three hundred and thirty-three thousand, six hundred and thirty United States dollars (U.S. \$333,630) to complement the aforementioned sum of five million, five hundred and nine thousand, six hundred and forty United States dollars (U.S. \$5,509,640) for the similar purpose of the repayment to the Industrial Bank of Venezuela, subject to a guarantee being given by Guyana in the sum of fifty-five thousand, and seventy-three United States dollars (U.S. \$55,073);

AND WHEREAS the Caribbean Development Bank and Liat (1974) are a lending agency and a regional institution, respectively, within the meaning of the State Enterprises (Guarantee) Act 1974:

RESOLVED, That this National Assembly authorises the Minister of Finance or such other person duly authorised by him, acting on behalf of the Government of Guyana, to give a guarantee for the aforesaid purpose in accordance with the State Enterprises (Guarantee) Act 1974, to the Caribbean Development Bank in the sum of fifty-five thousand and seventy-three United States dollars (U.S. \$55,073).

Passed by the National Assembly

this 16th day of February, 1977.


F.A. NARAIN

Clerk of the National Assembly