

THIRD PARLIAMENT OF GUYANA

FIRST SESSION

1973 - 1975

RESOLUTION NO. LXXVII

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 5% of the equity in the share capital;

AND WHEREAS Liat (1975) requires monies to repay the sum of Five million, five hundred and nine thousand, six hundred and forty United States dollars (\$5,509,640 U.S.) to the Industrial Bank of Venezuela, representing the proceeds of a loan by that Bank to Liat (1974);

AND WHEREAS the Caribbean Development Bank is willing to make available the said sum of Five million, five hundred and nine thousand, six hundred and forty United States dollars (\$5,509,640 U.S.) to Liat (1974) as a loan by way of repayment of that sum to the Industrial Bank of Venezuela on a guarantee being given by Guyana and the other shareholders of Liat (1974) to the extent of their respective equity holdings in Liat (1974);

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 for the aforesaid purpose in accordance with the State Enterprises (Guarantee) Act 1974 a guarantee to the Caribbean Development Bank in the sum of one hundred and ninety-two thousand, eight hundred and thirty seven United States dollars (\$192,837 U.S.) being the equivalent value of the equity held by Guyana in Liat (1974).

Passed by the National Assembly

this 5th day of December, 1974.

F.A. Narain

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Clerk of the National Assembly