

S.I. 74 of 2020

PUBLIC DEBT MANAGEMENT ACT

(Cap 302)

12% 7 year Solidarity Bond Order, 2020

In exercise of the powers conferred by section 28 of the Public Debt Management Act, the Minister responsible for financial matters makes the following Order —

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| 1. | This order may be cited as the 12% 7 year Solidarity Bond Order, 2020. | Citation |
| 2. | The Minister responsible for financial matters has in accordance with the provisions of section 8 read with section 9 of the Public Debt Management Act, raised a local debt by issuance of a bond for and on behalf of the Government of Seychelles, the particulars of which are stated in paragraph 3. | Issue of Bond |
| 3. | The particulars of the Bond referred to in paragraph 2 are as follows — | Particulars |
| (a) | <i>Amount of the Bond:</i> | SCR500,000,000 (Seychelles Rupees Five Hundred million only); |
| (b) | <i>Purpose of the facility:</i> | For Fiscal Policy purposes; |
| (c) | <i>Persons subscribing:</i> | Adult individuals (single or jointly), commercial banks, corporate bodies, institutions, clubs, societies and other organisations, in all cases to both resident and non-resident; |

- (d) *Interest payable:* Interest payable semi-annually at a rate of 12% per annum on May 20 and November 20;
- (e) *Manner to be accounted for:* The proceeds of the bond shall be payable into the Consolidated Fund;
- (f) *Tenure:* 7 years;
- (g) *Other particulars:* Other particulars are contained in the Prospectus.

MADE this 2nd day of June, 2020.

**MAURICE LOUSTAU-LALANNE
MINISTER OF FINANCE, TRADE
INVESTMENT AND ECONOMIC PLANNING**
