

**S.I. 54 of 2024****PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***International Bank for Reconstruction and Development Loan Agreement Debt (No.3) Order, 2024**

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

**Citation**

1. This Order may be cited as the International Bank for Reconstruction and Development Loan Agreement Debt (No.3) Order, 2024.

**Loan Agreement**

2. The Minister responsible for financial matters has in accordance with section 4 of the Public Debt Management Act, raised a loan for and on behalf of the Government from the International Bank for Reconstruction and Development, under an agreement signed on 21<sup>st</sup> June 2024 to enhance the financial and environment performance of Solid Waste Management.

**Particulars**

3. The particulars of the Loan Agreement referred to in paragraph 2 are as follows —

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|--------------------------------|--|
| <i>(a) Name of lender:</i>     | International Bank for Reconstruction and Development;             |
| <i>(b) Name of borrower:</i>   | Republic of Seychelles;  |
| <i>(c) Amount of the loan:</i> | USD 5,000,000.00 (United States Dollars Twenty-Five Million only); |

- (d) *Purpose of loan:* To enhance the financial and environmental performance of Solid Waste Management;
- (e) *Terms of payment:* The Borrower shall repay disbursed amount in semi-annual installments payable on each 15<sup>th</sup> January and 15<sup>th</sup> July;
- (f) *Interest payable:* IBRD Reference rate for the Loan Currency plus a Fixed Spread, payable on each 15<sup>th</sup> January and 15<sup>th</sup> July;
- (g) *Manner to be accounted for:* To be treated as financing;
- (h) *Other particulars:* Other particulars are contained in the loan agreement.

**MADE this 30<sup>th</sup> day of July, 2024.**

**NAADIR HASSAN  
MINISTER OF FINANCE,  
NATIONAL PLANNING AND TRADE**

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