

#### **OBJECTS AND REASONS**

This Bill would amend the *Local Loans Act*, Cap. 98, to increase the amount of money that can be borrowed under the Act.

*Arrangement of Sections*

1. Short title
2. Amendment of section 4 of Cap. 98

## **BARBADOS**

A Bill entitled

An Act to amend the *Local Loans Act*.

ENACTED by the Parliament of Barbados as follows:

### **Short title**

1. This Act may be cited as the *Local Loans (Amendment) Act, 2016*.

**Amendment of section 4 of Cap. 98**

**2.        *Section 4 of the Local Loans Act is amended in subsection (1), by deleting the words "\$6 500 000 000" appearing in paragraph (b) and substituting the words "\$7 500 000 000".***

Read three times and passed the House of Assembly this  
day of \_\_\_\_\_, 2016.

**Speaker**

Read three times and passed the Senate this \_\_\_\_\_ day of  
, 2016.

**President**