

**S.I. 147 of 2020****PUBLIC DEBT MANAGEMENT ACT***(Cap 302)***International Bank for Reconstruction and Development  
- Global Environment Facility Debt Order, 2020**

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

**1.** This order may be cited as the International Bank for Reconstruction and Development - Global Environment Facility Debt Order, 2020.

Citation

**2.** The Minister responsible for Finance has, in accordance with the provisions of 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 as an implementing entity of Global Environment Facility under an agreement dated the 15th October, 2017 the particulars of which are stated in paragraph 3.

The Loan

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

Particulars

- |  |   |
|--|---|
| (a) <i>Parties to the transaction:</i> | (i) International Bank for Reconstruction and Development as an implementing entity of Global Environment Facility; |
|  | (ii) Republic of Seychelles;  |
| (b) <i>Amount of facility:</i>         | USD 5,000,000/- (United State Dollars Fives Million only);  |

- 
- (c) *Purpose of the Facility:* Programme Financing;
- (d) *Terms of repayment:* payable on every 15th February and 15th August commencing on 15th February, 2028 until 15th August, 2057;
- (e) *Interest payable:* Service charge payable shall be equal to one-fourth of one percent (1/4 of 1%) per annum;
- (f) *Manner to be accounted for:* To be treated as financing;
- (g) *Other particulars:* Other particulars are contained in the Loan Agreement.

**MADE this 12th day of October, 2020.**

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

---