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Extract from the Minutes of the meeting of the Honourable Senate held on Friday, September 27, 2019:

PUBLIC BUSINESS

Senator the Honourable Pearnel Charles Jnr., Minister without Portfolio in the Ministry of Economic Growth and Job Creation, having obtained suspension of the Standing Orders, moved:

THE AIRPORTS (ECONOMIC REGULATION) ACT

THE AIRPORTS (ECONOMIC REGULATION) (EXPANSION FUND) (NORMAN MANLEY INTERNATIONAL AIRPORT) REGULATIONS, 2019, RESOLUTION

WHEREAS section 4(3) of the Airports (Economic Regulation) Act (hereinafter referred to as "the Act") provides that where an airport is the subject of economic regulation under the Act, the provisions of section 24 of the Airports Authority Act (Power of Minister to reassign Authority's functions) shall not apply to that airport and the Minister may authorize the Airports Authority to enter into arrangements for the airport or parts thereof to be operated by an approved airport operator on such terms and conditions as the Minister may approve;

AND WHEREAS section 4(6) provides that the Minister may by order designate a person to operate an airport or parts thereof as an approved airport operator for the purposes of this Act:

AND WHEREAS PAC Kingston Airport Limited was designated the approved airport operator for the Norman Manley International Airport by the Airports (Economic Regulation) (Designation of Approved Operator) (Norman Manley International Airport) (PAC Kingston Airport Limited) Order, 2019:

AND WHEREAS with the authorization of the Minister, the Airports Authority entered into an arrangement on the 10th day of October, 2018 for the Norman Manley International Airport to be operated by PAC Kingston Airport Limited, on terms and conditions approved by the Minister:

AND WHEREAS under section 21(1) of the Act, the Minister may make regulations generally for giving effect to the provisions and purposes of the Act:

AND WHEREAS under section 21(1) of the Act the Minister made the Airports (Economic Regulation) (Expansion Fund) (Norman Manley International Airport) Regulations, 2019:

AND WHEREAS section 21(2) of the Act provides that Regulations made under section 21(1) shall be subject to affirmative resolution:

AND WHEREAS it is desirable that the Airports (Economic Regulation) (Expansion Fund) (Norman Manley International Airport) Regulations, 2019, be affirmed:

NOW, THEREFORE, BE IT RESOLVED by this Honourable House as follows:

- 1. This Resolution may be cited as the Airports (Economic Regulation) (Expansion Fund) (Norman Manley International Airport) Regulations, 2019, Resolution.
- 2. The Airports (Economic Regulation) (Expansion Fund) (Norman Maniey International Airport) Regulations, 2019, is affirmed.

Seconded by: Senator Charles Sinclair.

Agreed to.

I certify that the above is a true extract from the Minutes.

HEATHER E. COOKE, CD, JP, (MRS.) Clerk to the Houses

THE AIRPORTS (ECONOMIC REGULATION) ACT

THE AIRPORTS (ECONOMIC REGULATION) (TRANSFER OF ASSETS) (PAC KINGSTON AIRPORT LIMITED) ORDER, 2019

In exercise of the power conferred upon the Minister by section 4(3) and (5) of the Airports (Economic Regulation) Act, and every other power enabling, the following Order is hereby made:—

1. This Order may be cited as the Airports (Economic Regulation) (Transfer of Assets) (PAC Kingston Airport Limited) Order, 2019.

2. In this Order—

- "Concession Agreement" means the agreement dated the 10th day of October, 2018, between the Airports Authority and PAC Kingston Airport Limited in relation to the operation and development of the Norman Manley International Airport;
- "relevant Order" means the Airports (Economic Regulation) (Designation of Approved Airport Operator) (Norman Manley International Airport) (PAC Kingston Airport Limited) Order, 2019.
- 3.—(1) The Minister authorizes the Airports Authority to enter into arrangements for the Norman Manley International Airport to be operated by PAC Kingston Airport Limited as the approved airport operator in accordance with the terms and conditions set out in the Concession Agreement.
- (2) Pursuant to the designation of PAC Kingston Airport Limited as the approved airport operator under the relevant Order and sub-paragraph (1), the assets and liabilities of the Airports Authority in relation to the Norman Manley International Airports, referred to in Schedule 2 to the Concession Agreement, are hereby transferred to PAC Kingston Airport Limited, subject to the provisions of the Concession Agreement, including Schedule 2.

Dated this 23rd day of September, 2019.

ROBERT MONTAGUE
Minister of Transport and Mining.

THE AIRPORTS (ECONOMIC REGULATION) ACT

THE AIRPORTS (ECONOMIC REGULATION) (DESIGNATION OF APPROVED AIRPORT OPERATOR) (NORMAN MANLEY INTERNATIONAL AIRPORT) (PAC KINGSTON AIRPORT LIMITED) ORDER, 2019

In exercise of the power conferred upon the Minister by section 4(6) of the Airports (Economic Regulation) Act, and every other power hereunto enabling, the following Order is hereby made:—

- 1. This Order may be cited as the Airports (Economic Regulation) (Designation of Approved Operator) (Norman Manley International Airport) (PAC Kingston Airport Limited) Order, 2019, and shall come into operation on the day of the commencement date.
 - 2. In this Order—
 - "commencement date" has the meaning assigned to it by the Concession Agreement;
 - "concession Agreement" means the agreement dated the 10th day of October, 2018, between the Airports Authority and PAC Kingston Airport Limited in relation to the operation and development of the Norman Manley International Airport.

- 3. PAC Kingston Airport Limited, a limited liability company incorporated under the Companies Act, is hereby designated to operate the Norman Manley International Airport as an approved airport operator for the purposes of the Act.
- 4. The Airports (Economic Regulation) (Designation of Approved Airport Operator) (Norman Manley International Airport) (NMIA Airports Limited) Order, 2003, is hereby revoked.

Dated this 23rd day of September, 2019.

ROBERT MONTAGUE
Minister of Transport and Mining.

THE AIRPORTS (ECONOMIC REGULATION) ACT

THE AIRPORTS (ECONOMIC REGULATION) (EXPANSION FUND) (NORMAN MANLEY INTERNATIONAL AIRPORT) REGULATIONS, 2019

In exercise of the power conferred upon the Minister by section 21 of the Airports (Economic Regulation) Act, and of every other power hereunto enabling, the following Regulations are hereby made:—

- 1. These Regulations may be cited as the Airports (Economic Regulation) (Expansion Fund) (Norman Manley International Airport) Regulations, 2019, and shall come into operation on the 10th day of October, 2019.
 - 2.—(1) In these Regulations—
 - "Account Bank" means the bank in which the Expansion Fund and Joint Account are held in accordance with the Airport Expansion Fund Agreement;
 - "Airport Expansion Fund Agreement" means the agreement, approved by the Minister, entered into by the Airports Authority, PAC Kingston Airport Limited, the Government of Jamaica, the Security Agent and the Account Bank for the collection and use of the Airport Improvement Fee;
 - "Airport Improvement Fee" means the fee imposed on departing passengers in accordance with the Airports (Economic Regulation) (Expansion Fund) Airport Improvement Fee (Norman Manley International Airport) Order, 2003;
 - "document" means anything in which information of any description is recorded; "Expansion Account" has the meaning assigned to it by paragraph 2 of the Airports (Economic Regulation) (Expansion Fund) Airport Improvement Fee (Norman Manley International Airport) Order, 2003;
 - "Financing Agreement" means any Joan or facility agreement for the development and expansion works at the Nonnan Mauley International Airport entered into by

the Airports Authority or the NMIA Airports Limited, a limited liability company incorporated under the Companies Act, and —

- (a) the European Investment Bank;
- (b) the Caribbean Development Bank; or
- (c) the PetroCaribe Development Fund;
- "Joint Account" means an account held in the names of the Government of Jamaica and the Security Agent in accordance with the Airport Expansion Fund Agreement;
- "PAC Kingston Airport Limited" means the approved airport operator designated under the Airports (Economic Regulation) (Designation of Approved Airport Operator) (Norman Manley International Airport) (PAC Kingston Airport Limited) Order, 2019.
- (2) For the purposes of these Regulations, any reference to a Security Agent shall be construed in accordance with the Airport Expansion Fund Agreement.
 - 3. Expenses or charges incurred in—
 - (a) collecting the Airport Improvement Fee; and
 - (b) establishing and managing the Expansion Account and the Joint Account, shall be deducted from the amounts collected and deposited to the Expansion Account in accordance with such arrangements as the Minister may approve from time to time.
- 4.—(1) Subject to the provisions of these Regulations, the moneys standing to the credit of the Expansion Account—
 - (a) shall, with the approval of the Minister, be made available to make payments in satisfaction of outstanding sums of money owed and repayable under a Financing Agreement;
 - (b) may be used for any capital improvements at Norman Manley International Airport as the Minister may approve from time to time.
- (2) Funds may be transferred at monthly intervals from the Expansion Account to the Joint Account and the aggregate amount of such funds shall not exceed—
 - (a) the principal amounts advanced under the Financing Agreements and interest accrued thereon; and
 - (b) any approved expenditure referred to in regulation 4(1)(b).
- 5.—(1) Subject to paragraph (2), the Security Agent shall authorize disbursements from the Joint Account in respect of payments to be made for the purposes of paragraph (3) and in accordance with the Airport Expansion Fund Agreement.

- (2) Except as provided for in the Airport Expansion Fund Agreement, the Security Agent shall not authorize the disbursement of funds for prepayments or accelerated payments under the Financing Agreements.
 - (3) The moneys of the Joint Account shall be disbursed in the following manner—
 - (a) firstly, to repay any outstanding debts of the Airport Authority or the NMIA Airports Limited under any Financial Agreement; and
 - (b) on the satisfaction in full of the debts referred to in paragraph (a), to make payments in discharge of unpaid moneys properly due and payable for the capital improvements provided for under paragraph 4(1)(b).
- 6.—(1) The collection of the Airport Improvement Fee and the operations of the Expansion Account and the Joint Account shall be the subjects of an annual audit in respect of each year ending on 31st day of December and the audit shall include the following—
 - (a) the collection of the Airport Improvement Fee;
 - (b) the deposit of the Airport Improvement Fee in the Expansion Account;
 - (c) the transfers from the Expansion Account to the Joint Account and disbursements from the Joint Account.
- (2) The Airports Authority shall appoint, with the approval of the Minister, an independent firm of auditors to conduct the audits required under paragraph (1) at the cost of the Airports Authority, and the appointed firm of auditors shall submit the report of the audit to the Airports Authority not later than three months after the 31st day of December.
- 7.—(1) The Auditor-General shall be entitled to audit the Expansion Account and the Joint Account.
- (2) For purposes of paragraph (1), the Auditor-General shall at all reasonable times be granted access to the Expansion Account, the Joint Account and all related or connected accounts, transactions, reports and documents.
- 8. The Airports (Economic Regulation) (Expansion Fund) (Norman Manley International Airport) Regulations, 2003, is revoked.

Dated this 23rd day of September, 2019.

ROBERT MONTAGUE
Minister of Transport and Mining.