THE

JAMAICA GAZETTE
SUPPLEMENT

PROCLAMATIONS, RULES AND REGULATIONS

1190A

Vol. CXLIV TUESDAY, AUGUST 3, 2021 No. 114A

No. 148A

THE BANK OF JAMAICA ACT

THE BANK OF JAMAICA (DEALINGS IN FOREIGN CURRENCY INSTRUMENTS) (SAGE POWER LIMITED) (EXEMPTION) ORDER, 2021

WHEREAS:

(1) Sage Power Limited ("Sage"), a company incorporated in Jamaica, with registered office located at 85 Hope Road Kingston 6, propose to issue Fixed Rate US Dollar Bonds with an aggregate maximum principal of One Hundred and Eighty-Five Million United States Dollars (US$185,000,000.00), for 18 years to mature in 2039 with a coupon of 7.38% p.a. ("the US$ Bond").

(2) The US$ Bond qualify as an allowable asset under the category of investment grade corporate foreign currency debt instruments in all currencies issued by corporate entities incorporated in Jamaica that are earners of foreign exchange.

In exercise of the power conferred upon the Minister by section 22C of the Bank of Jamaica Act, the following Order is hereby made:—

1. This Order may be cited as the Bank of Jamaica (Dealings in Foreign Currency Instruments) (Sage Power Limited) (Exemption) Order, 2021.

2. Sage is hereby exempted from the prohibition imposed by section 22A(2) and (3) of the Bank of Jamaica Act, from carrying on the business of dealing in foreign currency or foreign currency instruments in Jamaica in respect of the issuance of the Fixed Rate US Dollar Bonds, with an aggregate maximum principal of One Hundred and Eighty-five Million United States Dollars (US$185,000,000.00), for 18 years to mature in 2039 with a coupon of 7.38% p.a.

Dated this 28th day of July, 2021.

NIGEL CLARKE, DPhil., MP
Minister of Finance and the Public Service.

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