



GOVERNMENT GUARANTEE

2014, 2015, 2016 & 2017

SUMMARY OF GOVERNMENT GUARANTEE

GOVERNMENT GUARANTEE	
YEAR	TOTAL
2014	—
2015	5
2016	—
2017	6
TOTAL	11

ITEM NO.	DATE	GUARANTEE ON	MOTION	COMMENTS	CORRESPONDENCE
2015					
1	21-5-2015	FDB	GOVERNMENT GUARANTEE—FIJI DEVELOPMENT BANK HON. A. SAYED-KHAIYUM.- Madam Speaker, pursuant to Standing Orders 131 and for the purpose of Section 145 (1) of the Constitution of the Republic of Fiji, I move that Parliament approves— That the Government Guarantee the issue of \$110 million to Fiji Development Bank for short and long term bonds, promissory notes, term deposits and other short term borrowings effective from the date of approval to 31st December, 2015.	The motion was unanimously agreed to.	
2	21-5-2015	FSC	GOVERNMENT GUARANTEE—FIJI SUGAR CORPORATION HON. A. SAYED-KHAIYUM.- Madam Speaker, pursuant to Standing Order 131 and for the purposes of Section 145 (1) of the Constitution of the Republic of Fiji, I move that Parliament approves— The extension of Government guarantee of FJ\$120 million to Fiji Sugar Corporation (FSC) from 1 June, 2015 to 31 May, 2020, which expires on 31 May, 2015.	The motion was unanimously agreed to.	
3	25-8-2015	PAFCO	GOVERNMENT GUARANTEE—PACIFIC FISHING COMPANY LIMITED (PAFCO) HON. A. SAYED-KHAIYUM.- Madam Speaker, pursuant to Standing Order 131 and for the purpose of Section 145(1) of the Constitution of the Republic of Fiji, I move that Parliament approves— A new Government Guarantee with a ceiling of \$11,320,241 in favour of the Australian and New Zealand Banking Group Limited to enable PAFCO to access financing from ANZ.	The motion was unanimously agreed to.	14-9-2015
4	20-11-2015	FEA	GOVERNMENT GUARANTEE TO FIJI ELECTRICITY AUTHORITY (FEA)—OFFSHORE AND DOMESTIC BORROWINGS HON. A. SAYED-KHAIYUM.- Thank you, Madam Speaker, I will now move the motion for the first guarantee. Madam Speaker, pursuant to Standing Order 131 and for the purpose of Section 145(1) of the Constitution of the Republic of Fiji, I move that Parliament approves— (i) That the FEA maintain the existing Government guarantee mix of US\$50 million for offshore borrowing and F\$404 million for domestic borrowings; and (ii) The extension of the availability period of the current Government guarantee to 31st December, 2016. The guarantee is for one year.	The motion was unanimously agreed to.	23-11-2015
5	20-11-2015	FDB	GOVERNMENT GUARANTEE TO FIJI DEVELOPMENT BANK (FDB)—SHORT AND LONG TERM BORROWINGS HON. A. SAYED-KHAIYUM.- Madam Speaker, pursuant to Standing Order 131 and for the purpose of Section 145(1) of the Constitution of the Republic of Fiji, I move that Parliament approves that— (i) Government guarantees the issue of \$125 million to the Fiji Development Bank for short and long term bonds, promissory notes, term deposits and other short-term borrowing, effective from 1st January to 31st December, 2016. (ii) FDB pays a fee of 0.075 per cent of the utilised guaranteed credit and that Government acts as guarantor for FDB.	The motion was unanimously agreed to.	23-11-2015
2017					
1	9-2-2017	FEA	GOVERNMENT GUARANTEE—FIJI ELECTRICITY AUTHORITY HON. A. SAYED-KHAIYUM.- Thank you, Madam Speaker. Madam Speaker, pursuant to Standing Order 131 and for the purpose of Section 141(1) of the Constitution of the Republic of Fiji, I move that Parliament approves that— (i) the Government guarantees the Fiji Electricity Authority's ('FEA') borrowings in accordance with the approved Government guarantee mix from the date the guarantee is approved by Parliament to 31st December, 2017; (ii) the existing Government guarantee mix of US\$50 million for offshore borrowings and F\$404 million for domestic borrowings be maintained; (iii) FEA be charged a 0.75 percent guarantee fee on an annual basis, on the outstanding balance of the Government guaranteed loans, payable semi-annually.	The motion was unanimously agreed to.	
2	9-2-2017	FDB	GOVERNMENT GUARANTEE—FDB HON. A. SAYED-KHAIYUM.- Madam Speaker, pursuant to Standing Order 131 for the purpose of Section 145, one of the Constitution on Republic of Fiji, I move that Parliament approves that— (i) The Government act as guarantor for the Fiji Development Bank (FDB); (ii) The Government guaranteed the issue of up to \$130 million of the FDBs short and longterm bonds, promissory notes, term deposits and other short-term borrowings effective from the date of approval to 31st December 2017; and (iii) FDB pay a guarantee fee of 0.075 percent of the total guarantee cover.	The motion was unanimously agreed to.	
3	25-5-2017	FSC	GUARANTEE OF LOAN—FIJI SUGAR CORPORATION LIMITED HON. A. SAYED-KHAIYUM.- Madam Speaker, for the purpose of Section 145(1) of the Constitution of the Republic of Fiji and pursuant to Standing Order 131(1), I move that Parliament approves that— (i) Government increases the existing guarantee of FJ \$120 million to FJ \$322 million to the Fiji Sugar Corporation Limited and extends the period to 31st May 2022; and (ii) FSC is exempted from paying a guarantee fee.	The motion was unanimously agreed to.	26-5-2017

ITEM NO.	DATE	GUARANTEE ON	MOTION	COMMENTS	CORRESPONDENCE
4	15-9-2017	FEA	<p>EXTENSION OF GOVERNMENT GUARANTEE—FIJI ELECTRICITY AUTHORITY (FEA)</p> <p>Hon. Attorney-General and Minister for Economy, Public Enterprises, Civil Service and Communications to move that Parliament approves—</p> <p>(i) the revised Government guarantee mix for Fiji Electricity Authority (FEA) borrowings of US\$50 million for offshore borrowing and FJ\$202 million for domestic borrowing;</p> <p>(ii) the extension of the validity period of FEA's Government guarantee for 3 years effective from 1 January 2018 to 31 December 2020; and</p> <p>(iii) that FEA be charged with a 0.75% guarantee fee, with the fee to be paid up-front.</p>	The motion was unanimously agreed to.	15-9-2017
5	15-9-2017	FDB	<p>GOVERNMENT GUARANTEE—FIJI DEVELOPMENT BANK (FDB)</p> <p>Hon. Attorney-General and Minister for Economy, Public Enterprises, Civil Service and Communications to move that Parliament approves that—</p> <p>(i) Government provides the guarantee of \$160 million on the Fiji Development Bank's issuance of short and long-term bonds, promissory noted, term deposits and other short-term borrowings for the twelve month period effective from 1st January, 2018 to 31st December, 2018; and</p> <p>(ii) the Fiji Development Bank pays a guarantee fee of 0.075 percent of the utilised guarantee credit.</p>	The motion was unanimously agreed to.	
6	15-9-2017	Exim Bank of India	<p>EXTENSION OF GOVERNMENT GUARANTEE—EXIM BANK OF INDIA</p> <p>Hon. Attorney-General and Minister for Economy, Public Enterprises, Civil Service and Communications to move that Parliament approves—</p> <p>(i) the extension of the Government guarantee period for the Exim Bank of India loan from 19 September 2019 to 31 December 2028; and</p> <p>(ii) that the Fiji Sugar Corporation be exempted from paying the guarantee fee.</p>	The motion was unanimously agreed to.	