

OBJECTS AND REASONS

This Bill would amend the *University of the West Indies (Guarantee of Loans) Act, 2007-24* in order to extend the provisions of that Act to cover loans entered into by the University for the benefit of any of the campuses of the University.

Arrangement of Sections

Section

1. Short title
2. Amendment of long title of Act, 2007-24.
3. Amendment of section 2 of Act, 2007-24.
4. Amendment of section 3 of Act 2007-24.

BARBADOS

A Bill entitled

An Act to amend the *University of the West Indies (Guarantee of Loans) Act, 2007-24*.

ENACTED by the Parliament of Barbados as follows:

1. This Act may be cited as the *University of the West Indies (Guarantee of Loans) (Amendment) Act, 2009*. Short title.

Amend-
ment of
long title.

2. The long title to the *University of the West Indies (Guarantee of Loans) Act*, in this Act referred to as the principal Act, is amended by deleting the words "the Cave Hill Campus" and substituting the words "any campus of the University."

Amend-
ment of
section 2
of Act
2007-24.

3. Section 2 of the principal Act is amended

(a) by inserting the following definition in the appropriate alphabetical order:

" "campus" means any of the campuses of the University, wherever they are located;";

(b) in the definition of "loan", by deleting the words "the Cave Hill Campus" and substituting the words "a campus"; and

(c) by deleting the definition, "business day".

Amend-
ment of
section 3
of Act,
2007-24.

4. Section 3 of the principal Act is amended by inserting immediately after subsection (1) the following subsection:

"(1A) Where a loan referred to under subsection (1) or part thereof is to be applied to the financing of work to be carried out at a campus outside Barbados, the terms and conditions referred to under that subsection may include a guarantee to the full extent of that loan by the government of the country in which the campus is located.".