



GOVERNMENT OF BERMUDA

## **The Ministry of Finance**

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### **Ministry of Finance Headquarters**

#### **Report**

To the House of Assembly

#### **By**

**The Hon. Curtis L. Dickinson, JP, MP**

Minister of Finance

### **Issuance of New Government Guarantees**

Mr. Speaker, in accordance with Section 2 AA (3) of the Government Loans Act 1978, I rise to inform this Honourable House of the issuance of three new Government guarantees.

- A \$10 million loan on behalf of the Bermuda Housing Corporation (BHC) for the completion of the development of the Bermudiana Beach Resort (conversion of the Grand Atlantic property)
- A \$3.235 million loan on behalf of the National Sports Centre (NSC) for the purchase and installation of renewable energy system; and
- A \$2.5 million loan on behalf of InnoFund for the establishment of a venture capital program for technology start-ups and for the creation of a mobile portal for the Government.

Thank you Mr. Speaker.