



CERTIFIED TO BE A CORRECT COPY
OF THIS RESOLUTION AS AGREED TO
AT THE HOUSE OF ASSEMBLY ON THE
19th June 2026
CHIEF CLERK
House of Assembly

RESOLUTION

WHEREAS the Bahamas Mortgage Corporation (“BMC”) is a body corporate established under section 3 of the Bahamas Mortgage Corporation Act (Ch. 254) Statute Law of The Bahamas (the “Act”);

AND WHEREAS BMC has issued guarantee bonds over the years to finance government housing initiatives but has also experienced financial difficulties with meeting certain debt obligations, including its obligations to the National Insurance Board (“NIB”);

AND WHEREAS the BMC is desirous of issuing new Government guaranteed bonds to the NIB in the principal sum of Fifteen Million Bahamian Dollars (B\$15,000,000.00) in order to satisfy the BMC’s obligations to NIB;

AND WHEREAS BMC also wishes to refinance existing debt by the issuance of Government guaranteed bonds in the principal sum of Sixty-one Million, Five Hundred Thousand Bahamian Dollars (B\$61,500,000) in respect of bonds that will be maturing over the next eighteen (18) months;

AND WHEREAS by virtue of section 43 of the Public Debt Management Act, 2021 (No. 6 of 2021) no guarantees involving a financial liability shall be binding upon the Government unless with the prior approval of the House of Assembly signified by resolution thereof;

AND WHEREAS by virtue of section 8(2) of the Act, no guarantee shall be given by the Government of The Bahamas for the purposes of a loan to BMC

unless with the prior approval of the House of Assembly signified by resolution thereof;

NOW THEREFORE BE IT RESOLVED THAT this House approves and authorizes the Minister of Finance, on behalf of the Government of The Bahamas:

1. to guarantee the repayment by the BMC to the NIB of bonds in the principal sum of Fifteen Million Bahamian Dollars (B\$15,000,000.00) and interest due thereon, or any part thereof, in order for BMC to settle its obligations to the NIB;
2. to guarantee the repayment by BMC in relation to the refinancing of existing bonds in the principal sum of Sixty-one Million Five Hundred Thousand Bahamian Dollars (B\$61,500,000.00) which will be maturing over the next eighteen (18) months and interest due thereon, or any part thereof.