



Parliament of Sint Maarten

Staten van Sint Maarten

To the Hon. Minister of Finance
Mr. R. Gibson
p/a Council of Ministers
Philipsburg

UV/040/2016-2017

Philipsburg, October 18, 2016


Re: Questions from MP S.A. Wescot-Williams regarding cancellation bond issued by Central Bank

Hon. Minister Gibson,

Herewith I submit to you questions posed by Member of Parliament, Mr. Sarah A. Wescot-Williams pursuant to article 62 of the Constitution and article 69 of the Rules of Order of the Parliament of Sint Maarten.

The letter is self-explanatory.

Yours truly,



S. A. Wescot-Williams
President of Parliament

nancy.joubert@sxmparliament.org

STATEN VAN SINT MAARTEN	
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From: S. Agatha Williams <williamssaw@hotmail.com>
Sent: Friday, October 07, 2016 3:57 PM
To: sarah.wescot-williams@sxmparliament.org; Nancy Joubert
Subject: Letter to MinFin

Good afternoon Nancy,

Kindly forward below letter to the Minister of Finance in accordance with the applicable procedure.

Kind regards,
Sarah Wescot-Williams, MP

To
The Minister of Finance, Mr. R. Gibson Sr.
Philipsburg,
St. Maarten

Philipsburg, October 7, 2016

Dear Minister Gibson,

It is reported that the Central Bank of Curacao and St. Maarten has canceled the bond issue on behalf of St. Maarten and that this was done on request of the Government of St. Maarten, reportedly because " the raising of funds through this vehicle is no longer necessary".

Considering that it was reported that this semi-annual bond was "geared to paying off an outstanding balance for projects pre-financed by Windward Roads Infrastructure and MNO Vervat", I direct the following questions to you:

1. Why was this bond issue canceled? Pls. provide a copy of the cancelation request.

2. What are the outstanding amounts to the contractors mentioned above and for which projects specifically?

I look forward to your prompt answers and remain,

Sarah Wescot-Williams, Member of Parliament (DP)