

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-98/20

Bahamas. Reformulation of Loan 3787/OC-BH to Finance the Support to Vulnerable Populations through the Tax Credit and Tax Deferral Employment Retention Program in Industries Affected by the Coronavirus

The Board of Executive Directors

RESOLVES:

1. To approve the reformulation of Loan 3787/OC-BH “Skills for Current and Future Jobs in the Bahamas” authorized by Resolution DE-85/16, to use the available resources up to an amount of US\$19,513,464 to finance the support to vulnerable populations through the Tax Credit and Tax Deferral Employment Retention Program in industries affected by the coronavirus, in accordance with the terms and conditions described in Document PR-4430-1.
2. To authorize the President of the Bank, or such representative as he shall designate, in the name and on behalf of the Bank, to enter into such contract or contracts as may be necessary with the Commonwealth of The Bahamas, as borrower, to amend Loan Contract 3787/OC-BH for the purposes described in this Resolution.

(Adopted on 6 August 2020)