

31 August, 2016

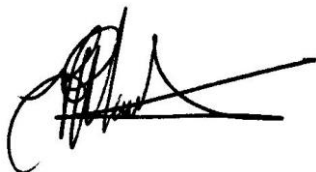
NOTICE OF MOTION

The Hon R M Clinton has given notice on 31st August 2016 that he proposes to move the following motion at the next meeting of Parliament:

“This House notes that section 73 (1) of the Gibraltar Constitution Order 2006 defines public debt as “all debt charges for which Gibraltar is liable”.

This House further notes that under the Public Finance (Borrowing Powers) Act public debt is further defined as “any borrowing of money by the Government”.

This House thus considers and Resolves that borrowings by Government owned and controlled companies for Government purposes, whether secured on public assets or unsecured, should thus be considered and included in the measure of public debt and audited by the Principal Auditor as ultimately Gibraltar is liable in the event of any default.”



Paul E Martinez
Clerk to the Parliament