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PRESS RELEASE

17th February, 2015

PARLIAMENT APPROVES 75 MILLION EURO LOAN TO IMPROVE ELECTRICITY

The Parliament of Sierra Leone on 17th February, 2015 ratified a 75 Million Euro Loan Agreement which was laid on the table of the House on 12th February, 2015. It was a CLSG interconnection on lending agreement between the Republic of Sierra Leone and CLSG Regional Transmission Company signed respectively in Freetown on 20th January, 2015 and Abidjan on 29th January, 2015.

In presenting the loan agreement to the House prior to ratification, the Minister of State, MoFED Mr. Foday B.L Mansaray said among other things, that the agreement was a result of the treaty entered into by the four MRU countries of Sierra Leone, Guinea, Liberia and Ivory Coast to improve electricity generation and transmission in both urban and rural settings; not excepting the communities along the route of this West Africa power grid project. He said the 75 Million Euro loan given to the Government of Sierra Leone by the European Investment Bank was to meet its commitment to the project. In enumerating the benefits to Sierra Leone, he said 25,000 megawatts of electricity would be imported from Ivory Coast and that would result in low charges to consumers; motivate Sierra Leone to improve its hydro potentials; and effective generation, transmission and distribution lines would be guaranteed.



Foday B.L Mansaray Presenting the Loan to Parliament

The Deputy Minority Leader, who doubled as Acting Minority Leader, Hon. Ansumana J. Kaikai said that as an opposition, they would support worthy projects that were in the interest of the people, including those that had started before 2007; which he equated to APRM and MDGs: the programmes geared towards the elimination of poverty.

Hon. Leonard S. Fofanah, Deputy Majority Leader of the House, who also doubled as Acting Majority Leader, described the loan as a welcome development for the country and therefore non-controversial. He said among other things that Kenema was an integral District in the implementation of the project, and made reference to potentials of the Bikongor hydro project once completed, which would make the country a net exporter of electricity to other countries, whilst underscoring the need for rural electrification.