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20<sup>th</sup> April 2023

**PRESS RELEASE**



**PARLIAMENT RATIFIES SEVERAL ECONOMIC AGREEMENTS**

The Parliament of Sierra Leone has on Thursday 20/04/2023, debated and ratified several economic agreements.

The following agreements were ratified by Parliament:

1. Financing Agreement ( regional emergency solar power intervention project) between the Republic of Sierra Leone and the International Development Association
2. A Subsidiary agreement between the Government of the Republic of Sierra Leone represented by the Ministry of Finance and the Electricity Distribution and Supply Authority regarding the regional emergency solar power intervention project ( RESPITE) dated 31 Day of March 2023

3. Additional Financing protocol of agreement between the Republic of Sierra Leone and the African Development Fund ( Rice agro-industrial cluster (SL) RAIC) Project.

4. Management Services Agreement between the g Government of Sierra Leone ( As represented by the Ministry of Mines and Mineral Resources acting through the statutory incorporated company to be established) ( the shareholder ) and Mount View Konzern Management DMCC ( Mount View ) made at Freetown, Sierra Leone dated 17th January 2023 and

5. The build, operate, and transfer ( "BOT") agreement between the Government of Sierra Leone ( represented by the Ministry of Finance and the National Revenue Authority ) and N-Soft Limited relating to maximization of revenues in the Republic of Sierra Leone through the telecommunications, mobile money and betting sectors made at Freetown, Sierra Leone dated 17th April 2023.

Presenting the agreements, before ratification the Minister of Finance, Dr. Sheku Ahmed Fantamadi Bangura presented all agreements before the House and highlighted its importance towards the socio-economic development of the nation.

MPs who spoke to the debate holistically outlined the relevance of the agreements towards addressing the economic needs of the people of Sierra Leone.

Both Acting Leaders of Government Business and the main opposition of the House supported the agreements and spoke positively in consonance with the expected improvement in the livelihood of the people through energy, agricultural productivity, and other related economic sectors.

In another development also, Parliament on Thursday 20/04/2023 debated and ratified trade agreements for the socio-economic development of the State.

The following agreements were ratified by Parliament;

1. An agreement between the Government of Sierra Leone and GVR Bottlers Company (SL) Limited dated March 2023.

2. Agreement between the Government of Sierra Leone and Kadat Foods & Beverages (SL) Limited dated April 2023 and

3. Framework agreement between the Republic of Sierra Leone Arise Integrated Industrial platforms concerning the implementation of a special economic zone in Sierra Leone dated April 2023.

The Minister of Trade and Industry, Dr.Hinga Sandy in his submission for the ratification of the agreements said these agreements would enhance economic growth, and provide huge employment for the people of Sierra Leone.

MPs who spoke to the debate acknowledged the importance of the agreements, whilst the Acting Leaders of the House applauded the initiatives of the Government and hoped it will yield dividends for the growth and development of the State.

Furthermore, on Thursday, 20/04/2023 at around 8:00 PM, the Parliament of Sierra Leone debated and enacted into law, the Bill entitled " The Sierra Leone Mines and Mineral Development and Management Corporation Act, 2023", with some amendments.

The Bill is seeking to provide for the establishment of the Sierra Leone Mines and Mineral Development and Management, Corporation, which are carried out through a project company, minerals and mining development management and related associated activities on behalf of the Republic of Sierra Leone, in accordance with the Mines and Mineral Development Act or any other Act to provide for the promotion and the facilitation of State participation and investment in mines and minerals development and to provide for other related matters.

Parliamentary and Public Relations Department

Parliament of Sierra Leone

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