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**PRESS RELEASE**

**PARLIAMENT APPROVES \$10 MILLION LOAN AGREEMENT FOR AGRO-BUSINESS INDUSTRY**

The Parliament of Sierra Leone has on Thursday 11<sup>th</sup> October 2018 debated and unanimously ratified a **\$10 Million loan agreement**, aimed at improving the business environment in the agri-business sector with a view to increasing productivity of targeted agro-processing firms in the country.

Speaking prior to ratification, the Deputy Minister of Finance, Dr. Patricia Laverley informed MPs that the loan agreement is between the Government of Sierra Leone and the International Development Association for the financing of agro-processing competitiveness, reinvestment of earnings, and new investments of sector growth in the country.

The Minister acknowledged that the project is divided into three phases, namely; promotion of an enabling environment, selecting private and public sectors on agro-businesses, and project implementation, coordination, monitoring and evaluation. The Minister also said that the implementation of this project will improve job creation and revenue generation. The Minister noted that the project is aimed at strengthening Small and Medium Enterprises with a view to encouraging investors to invest in the socio-economic development of the country. She said that the Ministries of Trade, Agriculture, SLIEPA and Sierra Leone Standards Bureau are the intended beneficiaries of the project. It is a 32 year loan with six years grace period.

Contributing to the debate, the Chairman of the Finance Committee in Parliament, Hon. Francis Kai Samba commended the project and urged MPs to speedily ratify the loan for the purposes of improving agro-business and productivity, creating of jobs and wealth, including revenue generation for the Government and the people of Sierra Leone.

Hon. Sheka Musa Sama, an Independent Member of Parliament from Pujehun, referred to the agreement as non-controversial and pleaded for its speedy ratification, whilst cautioning on measures put in place relating to implementation by the respective MDAs to benefit the intended beneficiaries.

On his part, Hon. Bashiru Silike admonished the line MDAs to do due diligence to the project whilst calling on the House to summon MDAs to witness deliberations in Parliament on matters relating to their work.

In his contribution, Hon. Foday Mario Kamara, Deputy Leader of the National Grand Coalition (NGC) called for the judicious use of funds as specified in the agreement.

For his part, Hon. Francis Saa Bhendu, Deputy Leader of the Coalition for Change (C4C) spoke on the need for the loan to benefit its intended beneficiaries.

In concluding the debate, the Leader of the Opposition, Hon. Chernor M. Bah described the ratification of the loan agreement “as good and relevant” whilst commending the Minister for a structured and detailed presentation. He said “in order to have job creation, proper implementation has to be done so as to benefit Sierra Leoneans”. Speaking on the need for effective oversight engagements, he encouraged the Minister to promote skills training by utilizing the services of local expertise as opposed to foreign ones, given that much of the project funds will be used for that purpose.

In rounding up the debate, the Leader of Government Business, Hon. Mohamed Sidie Tunis welcomed the initiative of Government in attracting such a loan aimed at promoting agro-business industry in the country. He called on MPs to support and monitor the project to its fullest implementation, whilst admonishing “technocrats, including civil and public servants to avoid being openly partisan as it may come with dire consequences”.

In another development, the Thirteenth Report of the Committee on Appointments and the Public Service, chaired by the Leader of Government Business, Hon. Sidie M. Tunis was debated and approved by the Parliament.

The following presidential nominees were approved by Parliament:

- I. Dr. James David Rogers-Chairman, Board of Directors, Sierra Leone Commercial Bank Limited
- II. Justice Miatta Maria Samba-Chairman, Legal Aid Board
- III. Madam Khaday Zorokong-Chairman, Board of Directors, Sierra Leone Road Transport Corporation

Following the debate, the nominees were approved unanimously. They were advised to execute their duties in earnest and in the best interests of the country and endeavour to live up to the confidence reposed in them by the House and the President.

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