

# TYNWALD

## Tinvaal



### SUPPLEMENTARY ORDER PAPER

### Claare Obbyr Arbyllagh

DOUGLAS  
TUESDAY 12<sup>th</sup> JULY 2005  
at 10.30 am

**1. To lay before the Court -**

Rehabilitation of Offenders Act 2001 -  
Rehabilitation of Offenders Act 2001 (Exceptions) (Amendment) Order  
2005 [SD No 366/05]

Report -

Manx Electricity Authority Review on behalf of the Isle of Man  
Government into the recent affairs of the Manx Electricity Authority  
and "subsidiary" companies.

**Note:** The following items are not the subject of motions on the Order Paper

Report -

Annual Report of the Civil Service Commission 2004-2005.

*(Standing Order 10.9 permits papers to be laid at short notice on the direction of the  
President and with the consent of the Court)*

**2. The Chief Minister to move -**

That Standing Order 2.4(1) be suspended and that under Standing Order  
2.2(6) the business at items 3 to 5 be taken.

**3. Manx Electricity Authority Review -**

The Chief Minister to move -

That the Review on behalf of the Isle of Man Government into the recent  
affairs of the Manx Electricity Authority and "subsidiary" companies by  
Pannell Kerr Forster be received and its contents noted.

#### 4. Manx Electricity Authority -

The Treasury Minister to move that Tynwald -

- (1) (a) (i) authorises the Government in terms of section 12 of the Isle of Man Loans Act 1974 to lend to the Manx Electricity Authority ("the Authority") a sum not exceeding £50 million in respect of the year ending 31<sup>st</sup> March 2006 to enable the Authority to repay to Barclays Private Clients International Limited ("Barclays") a loan taken out by the Manx Cable Company Limited on 25<sup>th</sup> March 2004 of £50 million and repayable on 25<sup>th</sup> September 2005;
  - (ii) approves the repayment to the Government by the Authority of the said sum of £50 million within a period of 30 years and upon such terms as may be agreed between the Treasury and the Authority;
  - (iii) recognises and directs that such proposed repayment by the Authority to Barclays is entirely without prejudice to any order which a court of competent jurisdiction may make under the Audit Act 1983 or otherwise and any consequential orders as to restitution or otherwise.
  - (b) authorises the Treasury to expend out of the Capital Transactions Account in respect of the year ending 31<sup>st</sup> March 2006, a sum not exceeding £50 million in respect of the additional expenditure of the Authority; and
  - (c) approves and sanctions borrowings not exceeding £50 million being made by Government to be repaid within a period of 30 years.
- (2) (a) authorises the Treasury to expend a sum not exceeding £5 million in respect of the year ending 31<sup>st</sup> March 2006 from the Capital Transactions Account to be paid to the Authority for general ongoing capital expenditure; and
  - (b) approves and sanctions borrowings not exceeding £5 million being made by Government to be repaid within a period of 30 years.
- (3) authorises the Treasury to apply from the General Revenue Account during the year ending 31<sup>st</sup> March 2006, a sum not exceeding £15 million being the amount necessary to be paid to the Authority to:-
    - (i) meet the interest payments due on 9<sup>th</sup> August 2005 to the Treasury in respect of the £185 million bond issued on 14<sup>th</sup> August 2001; and
    - (ii) provide necessary working capital for the year ending 31<sup>st</sup> March 2006.

- (4) authorises the Treasury to transfer from the Tax Strategy Requirement Fund, during the year ending 31<sup>st</sup> March 2006, a sum not exceeding £10 million to establish a fund the purpose of which is to credit the Authority's annual standing charge.

**5. Rehabilitation of Offenders Act 2001 -**

The Minister of Home Affairs to move -

That the Rehabilitation of Offenders Act 2001 (Exceptions) (Amendment) Order 2005 be approved. [*SD No 366/05*]