



PRIME MINISTER ASKS THE GRENADA DEVELOPMENT BANK TO PLAY BIGGER ROLE IN NATIONAL DEVELOPMENT

ST. GEORGE'S, GRENADA, Friday, July 12, 2013 - GIS: In the Government's efforts to ensure that the Grenada Development Bank plays a bigger role in the advancement of the country, Prime Minister, Dr. The Rt. Honourable Keith Mitchell met with the Board members of the Bank on Thursday, July 11th.

Prime Minister Mitchell outlined Government's expectation and policy that would inform the direction of the Bank moving forward; while at the same time, he reaffirmed Government's commitment to supporting the Bank.

Key on the agenda for discussion was the small business/Micro Loan Scheme that Government is unveiling through the Grenada Development Bank. The logistics of that proposal is under review.

With regard to the CARICOM Development Fund Facility that is to be channeled through the GDB, the proposal is to use much of the \$3 Million dollars to fund initiatives in areas such as agro processing, the development of Information Communication Technology, and energy conservation, with the rest of the funds used for other lending activities of the Bank. The aim is to allocate the CARICOM Development Fund for both new and existing businesses.

Another priority area is the government's support to Poultry Development, which it proposes to also channel through a facility within GDB. Currently, the amount to be made available to poultry farmers is in excess of three hundred thousand dollars.

Prime Minister Mitchell emphasized his complete support to the Grenada Development Bank ,by helping to provide or mobilize resources that will ensure that GDB meets its commitments; thus strengthening the Bank's role in national development.

Government Information Service
Grenada

Ministerial Complex, Botanical Gardens
Tanteen, St. George.

Telephone: 1 473 440 2061

Emails: gisgrenada@yahoo.com, gis10grenada@gmail.com

<http://www.facebook.com/pages/Government-Information-Service-Grenada/124679667715950?ref=hl>