

(g) agreements providing for swaps selling rates, ceiling and floor rates, contingent participation or other hedging mechanisms with respect to the payment of interest or the convertibility of currency; and

(h) a conditional sale agreement, capital lease or other little retention agreement;

"Budget call circular" means a circular;

(i) requesting the submissions in a prescribed form, of the estimates of revenue and expenditure of ministries, extra-ministerial departments and other executing agencies of Government for the next financial year; and

(ii) giving details of guidelines and instructions on the preparation of the estimates and expenditure in a manner consistent with the medium term developmental priorities set out in the Medium Term Expenditure Framework;

"Capital Expenditure" means spending on an asset that last for more than one financial year and expenses associated with the acquisition of such asset;

"Commissioner" means the Commissioner in charge of finance in the State;

"Concessional terms" means the terms of the loan must be at an interest rate not exceeding three percent (3%);

"Consolidated debt" means the aggregate of the outstanding financial obligations of State Government including those of its Parastatals and agencies at any point in time arising from:

- (i) borrowing money including principal, interest, fees of such borrowed money;
- (ii) the deferred payment for property, goods or services;
- (iii) bonds, debentures, notes or similar instruments;
- (iv) letters of credit and reimbursement obligations with respect thereto;
- (v) guarantees;
- (vi) trade or banker's acceptances;