



**Minister of Trade, Industry, Commerce & Consumer Affairs  
Minister of Sport, Culture & National Festivals**

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**Cultural Industries Revolving Loan Fund**

The Government of Antigua and Barbuda through the Antigua and Barbuda Festival Commission is providing a revolving fund mechanism to assist all Artists in their production process for the furtherance of the economic development of creative sector. The Government has provided a facility of EC\$500,000.00 to the Antigua Barbuda Festival Commission to establish a revolving fund. The program will be administered by the Antigua Barbuda Development Bank.

**Key Features**

- Loan amounts are from minimum 3,000.00 to maximum 25,000.00 at 3% interest
- Loan proceeds, less legal fees (estimated at maximum of 3% of amount borrowed) are to go directly towards the production of the 'work'. Disbursements will be made on behalf of the individual/organization receiving the loan to legal, bonafide service/goods provider
- Applicant must be a citizen or legal resident of Antigua & Barbuda
- Applicant must be a up-to-date member of an Association recognized by the Antigua Barbuda Festivals Commission to include:
  - Wadadli Calypso Association
  - Antigua Barbuda Steelband Association
  - Antigua Mas Association
  - Motion Picture Association of Antigua and Barbuda
  - Any other Association in the Creative Arts Sector as recognized by the ABFC
- Where Applicant is not a member of an Association, the ABFC reserves the right to make a favourable recommendation for consideration
- Applications from new artists must be accompanied by three references, at least one of which must be from the creative sector the applicant is desirous of accessing funds for
- The application is subject to the due diligence and all other conditions for a loan application as prescribed by the Antigua Barbuda Development Bank
- Receipts of funds from the Creative Sector Revolving Fund must have repaid at least 80% of the previous loan to be considered for further funding.

***"Developing a Culture of Excellence."***