

Coronavirus
(Measures Enforced in Parliament)
Madam Speaker

2020.10.05

HOUSE OF REPRESENTATIVES

Monday, October 05, 2020

The House met at 1.30 p.m.

PRAYERS

[MADAM SPEAKER *in the Chair*]



CORONAVIRUS

(MEASURES ENFORCED IN PARLIAMENT)

Madam Speaker: Hon. Members, this Parliament has adopted the various measures instituted in the last Parliament in an effort to comply with measures to combat COVID-19. Members would have received messages and reminders of those measures which were sent to their personal devices. However, there have been some changes and additional measures.

Effective today the number of persons allowed in the Chamber at any one time will be as follows: Government Members, 14; Opposition Members, 12; Clerks, three; Marshal or Assistant Marshal, one; Attendants, two; Broadcast Audio Technician, one; Parliamentary Police, five; Special Branch Police, two; Hansard, one; Legislative Drafting Department, one; Government officials providing support during the Budget process, two. These numbers would be subject to the practice of social distancing.

Hon. Members are also reminded that on account of the limited number of persons allowed in the Chamber, suitable accommodation for the viewing of the Sitting has been made for Members throughout the Parliamentary Complex, and that in the event that a Division is called Members who are not in the Chamber would be allowed a maximum of three minutes to arrive in the Chamber for the conduct of the Division. In accordance with the general practice, Members are

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reminded that once a Member enters the Chamber before the result is declared that Member shall be allowed to vote.

Finally, hon. Members, I wish to draw your attention to the two speaking booths which have been installed and which in part have facilitated the revision of the numbers in the Chamber. However, the requirement that face masks must be worn at all times in this Chamber remains, except when speaking within the speaking booth. Members shall remove their face masks inside the speaking booth and replace them before exiting the speaking booth. Hon. Members are advised that sanitization will be undertaken after every use of each speaking booth, therefore, Members can use either booth as there is no Government or Opposition booth. Consequently, you are encouraged to familiarize yourselves with both of them. Should any Member wish to acquaint herself or himself with the speaking booths, that Member will be accommodated through the office of the Clerk of the House between Tuesday and Thursday of this week. Notwithstanding this arrangement, any Member may opt to speak from his or her desk with mask on. I thank all Members for their cooperation.

CONDOLENCES

(MR. FITZGERALD JEFFREY)

Madam Speaker: Hon. Members, as you may be aware Mr. Fitzgerald Jeffrey, former Member of Parliament passed away on September 19, 2020. Mr. Jeffrey served as the Member of Parliament for La Brea during the Ninth and Tenth Republican Parliaments during the period 2007—2015. Mr. Jeffrey served as Minister of State in the Ministry of Science, Technology and Tertiary Education from November 08, 2007 to May 24, 2010. I now invite hon. Members to pay their respective tributes to Mr. Jeffrey. Member for La Brea.

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The Minister of Labour (Hon. Stephen Mc Clashie): Madam Speaker, I stand before this honourable House with both some gratitude and honour. Gratitude in the first instance to those who elected me as the Member of Parliament for the constituency of La Brea, and honour to serve in this esteemed House. I have the distinct privilege this afternoon of paying tribute to a son of the south-west peninsula and in particular La Brea.

Madam Speaker, the late Fitzgerald Mc Arthur Jeffrey whose sunset was on September 19, 2020, was an educator who started first as a teacher and moved along the ranks to that of Vice-Principal and Principal at the Palo Seco Secondary School, a school in which he later would serve as the Member of Parliament. He joined the People's National Movement in 1979, and went on to serve as a Member of Parliament for La Brea having been elected first in 2007 and then in 2010. In 2007 he served as the Minister of Science, Technology and Tertiary Education.

He had a passion for youth development and education and was responsible for a number of early childhood educational centers along with some projects that he did in the Point Fortin and La Brea area around school and school development and youth development. In 2016, the hon. Fitzgerald Mc Arthur Jeffrey served his country yet again, this time as the Trinidad and Tobago High Commissioner to Jamaica, Haiti and the Dominican Republic. This position he held until he stepped down in 2018 due to health challenges.

Mr. Jeffrey, outside the political arena was an avid wannabe calypsonian who took delight in composing and performing. His colleague and Minister of Energy recalls being a/or the backup singer for him during their UWI engagement. He was the founding member of several organizations, community based, which included, Compassion without Borders Foundation, La Brea Support Group for Progress, Society for the Elimination for Poverty, Foundation for African Culture,

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and he set up two enhancement committees, one for Cedros and one in Palo Seco.

Not to be outdone he was also a lay Minister in the Catholic Church, so he paid his respects to God every and each Sunday being part of that congregation. He singularly was a man of integrity and of the people. There are many in our society who speak of service and they talk the talk, but Mr. Jeffrey walked the talk. He undoubtedly served his constituency and his country with distinction, humility and integrity. And there is—oh did I mention he was also an author? And in concluding this tribute to him, I end by quoting one of his writings and which for me epitomized the man he was. And he wrote, and this he called his life advice to people:

Always be the best person you can be, be kind even where you are tired, be understanding even when you are angry. Do more than you are asked and do not ask for anything in return, do not silently expect anything either. Listen when someone talks and really listen, stop just thinking of how you will reply. Tell people that you love them and that you appreciate them. Go out of your way to do things for people, be the greatest person you can possibly be, and when you mess up make up for it in the next moment or minute or day. One thing you should never do, never spend your time trying to prove to somebody that you are great, your actions will speak for themselves and we only have limited time on this earth, do not waste it. If someone does not see your light do not worry, like moths good people are attracted to flame and to light and they will come.

I thank you. [*Desk thumping*]

Mr. Rudranath Indarsingh (*Couva South*): Thank you, Madam Speaker. It is with a somber yet joyful reflection that I rise on behalf of the Leader of the

Condolences (Mr. Fitzgerald Jeffrey) (cont'd)
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Opposition, Mrs. Kamla Persad-Bissessar, and my colleagues on this side to reflect on the time that we shared with a former colleague and Member of this august Chamber, in the person of the late Mr. Fitzgerald Jeffrey, the former Member of Parliament for La Brea.

As I sadly learnt of his passing and carefully pondered on what words could I proffer, I reflected on his time here in Parliament and the time he spent beyond these walls. Of the many thoughts and words that presented themselves ironically are the words “little and large”, opposites as they are seemed to have repeated themselves throughout the course of his life. My path crossed that of Mr. Jeffrey’s when I joined the membership of this august or honourable House in May of 2010. In that year he began his service as an Opposition Member of Parliament, but he had previously served as a Member of the Government’s Bench under Prime Minister Patrick Manning between 2007—2010 as the Minister in the Ministry of Science, Technology and Tertiary Education.

At the time of his election to Parliament, Mr. Jeffrey was arguably very little known on the national landscape of politics, and yet this man of approximately 165 centimeters or five feet five inches in height was placed in this large Ministry. As I learned of his professional background I realized that his ministerial placement could have been not by coincidence, but a proper fit for a man who served this nation as an educator in the respective roles as a Teacher, Vice-Principal, and Principal between the years 1982 to 2007 that started at the Point Fortin Senior Secondary School, Vice-Principal of the Cedros Composite School, and Principal of the Palo Seco Secondary School. Indeed, in this role he was a little known man nationally but he had already left a large imprint on the education sector and the lives of thousands of impressionable young children over the years.

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Madam Speaker, as the present tense turned into the past and the composition of this parliamentary Chamber changed, Fitzgerald Jeffrey assumed the large role of being the High Commissioner of Trinidad and Tobago to Jamaica, Haiti and the Dominican Republic. And while the public may have their perception that there is little political or functional value in the role of a High Commissioner/Ambassador, his time was not one of entirely smooth sailing. Over the past few years issues pertaining to the movement of Jamaicans in and out of Trinidad, and issues pertaining to the receptiveness of the Jamaican public to products from Trinidad and Tobago emerged as the prominent challenge regarding the diplomatic and economic relationship between our countries, indeed, Mr. Jeffrey's role as a High Commissioner came at a critical time when smoothing of such relations was critical.

I personally had the opportunity to see him as a diplomat being part of a parliamentary delegation which attended a PANCAP meeting in Jamaica where I observed his impartial manner in which he made diplomatic arrangement for both Members of the Government and Opposition. Madam Speaker, this little and large character was involved in La Brea in a number of community and social initiatives which his dear wife of 32 years, Mrs. Julia Jeffrey, revealed to me in a telephone conversation we had before the day of his funeral. Mrs. Jeffrey recalled that his mission was to serve God, that of the people of La Brea, and the people of the south-western peninsula, and he was a devoted husband whom she described as a giant of a man in a small human body and a committed family man and a devoted father to their only daughter Tehilla Jeffrey, who divulged to me that he was a great and a super dad who happened to be in everything that she did. He was her number one fan and he was the reason that she was able to accomplish anything

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because once her father was in the audience she never felt nervous and the sky was the limit.

May Almighty God comfort the spouse, daughter, relatives and friends of the late Mr. Fitzgerald Jeffrey, this gentle giant whose voice bellowed in this Chamber on behalf of the people of La Brea and who was rooted in La Brea, and as a former colleague the former Member of Parliament for Fyzabad, Chandresh Sharma would often tease him and I quote: “Long rope fuh magga goat”, which brought out the passion and the advocacy on behalf of those that he represented. Fitzgerald Jeffrey, husband, father, educator, politician, Member of Parliament, diplomat, and devoted citizen of Trinidad and Tobago, a servant of Trinidad and Tobago, may Almighty God grant his soul eternal rest. I thank you. [*Desk thumping*]

Madam Speaker: Hon. Members, Mr. Jeffrey’s passion for youth development as evidenced by his years of service as an educator defined him as a man and defined his life. Mr. Jeffrey served in this place at a time when he was a member of the Committee on Human Rights, Diversity, the Environment and Sustainable Development; the Joint Select Committee on Ministries, Statutory Authorities and State Enterprises (Group 2); and on a number of Special Select Committees. Additionally, he represented the Parliament of Trinidad and Tobago at international fora at which he highlighted and promoted the importance of parliamentary action in support of children’s right to education. Mr. Jeffrey served this country with humility and although he was of a calm disposition, he served with passion.

Hon. Members, it would be remiss of me should I close without mentioning the strong belief Mr. Jeffrey possessed for his God and his unwavering faith which

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manifested in his belief in his fellow man to do better and in his gratitude for life. Even while hospitalized Mr. Jeffrey utilized the technology available to him to continue to reach out to many persons to administer a boost to their spirit and their preparedness for the daily challenges. His message on the morning of the 19 September, 2020, mere hours before his passing read as follows, and I quote:

“Let your reasonableness be known to everyone. The Lord is at hand; do not be anxious about anything, but in everything by prayer and supplication with thanksgiving let your requests be made known to God. And the peace of God, which surpasses all understanding, will guard your hearts and your minds in Christ Jesus. Philippians Chap. 5, verses 4-7.”

Although at the time of his passing Fitzgerald Jeffrey was no longer in active political service, he will be missed. I take this opportunity to express my deepest condolences to the Jeffrey family and I pray that the Almighty God grants them the comfort and strength needed in this time of bereavement. I now ask that we all stand and observe a minute of silence as a mark of respect.

The House of Representatives stood.

Madam Speaker: May his soul rest in peace. Hon. Members, an appropriate letter will be sent to convey our condolences to the family of the late Mr. Fitzgerald Jeffrey.

(SHERANNE SAMUEL)

Madam Speaker: Hon. Members, as you may be aware Ms. Sheranne Samuel, Procedural Clerk Assistant, House and Committees, passed away on September 27, 2020. Sheranne worked at the Office of the Parliament from 2009 until the day of her untimely passing, only leaving to pursue graduate studies. She started her parliamentary career as an On the Job Trainee Research Assistant and due to her

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intellect and disposition and comportment, she was retained as a Parliamentary Intern (Procedural Services). Eventually, she was promoted to the position of Procedural Clerk Assistant and served at the Table of this House. I understand that Members desire to offer tributes. Member for Laventille West.

The Minister of Youth Development and National Services (Hon. Fitzgerald Hinds): Thank you very much, Madam Speaker. As was demonstrated a moment ago, usually these tributes are delivered on this platform in relation to most often serving Members of Parliament or past Members of Parliament. On this occasion I am called upon on behalf of us on this side of the House to pay tribute to a former member of staff of this Parliament, Sheranne Samuel. She was born in the St. Barbs area in Laventille, she lived there up until her passing. She therefore was my constituent, a very proud constituent I might immediately add. She worked as you alluded to a moment ago, Madam Speaker, with this Parliament from 2009 and left to pursue graduate studies and promptly returned thereafter.

From my own interface with Sheranne where she acted as secretary to several committees of which I was a part, she served this Parliament with excellence, with distinction, she earned the accolades of all while she served and more so since her passing. We saw the very sincere commentary from Members of all Benches of this House including the Independent Bench upon her passing. More than that, Madam Speaker, I am aware based on my own interface with members of staff that she impacted her colleagues in a very powerful way. They were all very touched by her passing indeed as we all are.

Madam Speaker, I am advised that as a child of St. Barbs Laventille, she also demonstrated excellence in her conduct in the way she conducted her life affairs. Her mother, who I had the good fortune to interface with only very

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recently, had only strong and good reports about Sheranne Samuel. The mother boasted in her pride that she walked her daughter from the hills of Laventille to her work station here for many years just to ensure that she made it safely and safely back. As a student I am told and she attended the St. Barbs Government Primary School, and more latterly the South-East Port of Spain Secondary, all within the confines of Laventille and the greater Laventille. She excelled as a student as well. She went to The University of the West Indies to pursue a Bachelor of history degree in 2006 and was described and continues to be described as the personification of every lecturer's dream, only because Sheranne excelled in her conduct and in all that she did persistently from childhood through those years at the university. She demonstrated the highest levels of academic performance and was to be the recipient of special awards in her first year at the university and as well in her second year for work excellently done. She concluded and culminated her studies having attained a First Class Honors degree in history and of course was awarded as well, best overall performance.

In her post graduate work she graduated with distinction yet again. She was very bright, very polite, very humble, very respectful from all the reports that I have had, we have had and from all of our observations as she served this Parliament.

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She found time in all of that, Madam Speaker, to give service to community and country through the Rotary organization, and reached out to the people of Laventille in particular, the Beetham, and St. Barbs, and across the country in her expressions of public service to humankind. Madam Speaker, on behalf of those of us on this side, we understand the old African saying that unless and until all of

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those with whom a person came into contact and knew, also died, that person would continue to live.

In that regard, Madam Speaker, Sheranne would live with us in this House for a very, very long time and in the communities that she touched over her years. She will live in all of us until our own passing. I take this opportunity again to ask that Almighty God bless her soul, may she rest in peace, and I ask equally, Madam Speaker, that the Almighty God bestow peace and comfort in the hours of grief sustained by her mother, her siblings, all of her family, and all of her colleagues here, the staff and members of this honourable House. May she rest in peace.

[Desk thumping]

Madam Speaker: Member for Fyzabad.

Dr. Lackram Bodoie (*Fyzabad*): Thank you, Madam Speaker. Madam Speaker, I stand here today on behalf of the Leader of the Opposition, the hon. Mrs. Kamla Persad-Bissessar, and my colleagues on this side, to pay tribute to a truly remarkable member of this parliamentary staff and I truly wish I did not have to stand under such sad circumstances. Today, Madam Speaker, we are paying tribute to an extraordinary human being, a light of this Parliament, and it was said that she was her mother's shining star. I speak of course of Parliamentary Procedural Clerk Assistant, our very own Sheranne Samuel.

It is with great sadness, we in the Opposition extend our deepest condolences to Sheranne's family, her friends and co-workers on her untimely passing. My information is that Sheranne joined the Parliament as an On the Job trainee in 2009. She was initially assigned to the Committees Unit as a researcher. Due to the great promise that she showed she was promoted to Procedural Clerk Assistant. She left for a short time to attend the London School of Economics, and

soon returned to the Parliament. Sheranne was then assigned to serve at the Table of the House of Representatives as Assistant Secretary to several Joint Select Committees, including the Public Administration and Appropriations Committee and this is where I would have interacted with Sheranne on a very personal level as Deputy Chairman of the PAAC in the last Parliament. I had the pleasure of working with her on numerous occasions and I know most of us in this House, especially in the last Parliament, have had some sort of interaction with her and she has made our lives better in some way, even if small. Sheranne no doubt made this Parliament a better place.

I remember arriving 15 minutes early before every meeting to ensure that everything was in place, Madam Speaker. In fact, many times in preparation for committee meetings, she would take it upon herself to enquire whether any assistance or further information was required, and would provide such in a very timely, efficient and professional manner. She was a stickler for detail and ensured that we all met our deadlines and commitments in that Committee.

She was humble but efficient, quiet but effective, dedicated and diligent, truly a gem of a person. Her stellar service to this Parliament and by extension the national community was only a part of her dreams and ambitions since she had completed a law degree and was looking forward to attending the Hugh Wooding Law School where she would have achieved her goal of becoming a lawyer. Her selfless service also extended to Rotary club work, as was mentioned, where she gave back to her society. She was indeed a true public servant, a real professional and a model citizen. There is no doubt of the outstanding quality of the person Sheranne was. One can only look at the many tributes that poured from everywhere on her untimely passing.

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Sadly, Sheranne is gone too soon but I would like the loved ones to know, as they go through this trying time struggling to adapt to life without her that the passing would not have gone in vain and she would be saving many lives going forward. Again, on behalf of the Leader of the Opposition and my colleagues on this side, our deepest condolences are extended to her loved ones and I ask that may her soul rest in eternal peace. Thank you. [*Desk thumping*]

Madam Speaker: Hon. Members, I too would like to extend my sincere sympathy on the passing of Ms. Sheranne Samuel. Hon. Members, often times we work with people and never really know the full extent of who they truly are. In the case of Sheranne this was so true.

Sheranne lived in St. Barbs and was known to those closest to her as Sherry. She was the proud product of South East Port of Spain Government Secondary School, a national scholar, first class honours holder, a person who sought for herself and encouraged in others academic excellence. She held degrees from the University of the West Indies, St. Augustine Campus, the London School of Economics and Political Sciences, and the University of London. Additionally, she attained certification from the McGill University in Canada, and was on the threshold of embarking on the course of study for admission to practise law in Trinidad and Tobago by the year 2022.

Sheranne's intended sojourn at the Parliament as an OJT Research Assistant evolved into more than 11 years of committed and dedicated service to the operations of this Parliament culminating in her serving as the Secretary to the Joint Select Committees on the Cannabis Control Bill, 2019, and the Private Security Industry Bill, 2019. That path of progression speaks for itself about Sheranne's drive, capability, aptitude and reliability. In fact, I have been informed

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that during the course of a parliamentary career, she did diligently serve on a combined total of 17 committees between the Tenth and Eleventh Parliaments.

Given the wealth of her experience, it is not surprising that she was selected to perform the duties of rapporteur and liaison for several of the parliamentary conferences which were hosted by the Parliament of Trinidad and Tobago. She also served as Secretary to two parliamentary delegations. From my own experience, I could unreservedly say that I was impressed by her professionalism, her genteel yet confident manner, and her willingness to undertake a challenge. I am compelled to publicly acknowledge my deep appreciation and gratitude for all her hard work, diligence, support, and her respectful yet pressing reminders.

Despite the demands of her parliamentary work Sheranne made the time to give back to causes which promoted and advanced the well-being of the less fortunate of our society. I am advised that she taught sign language and did philanthropic works under the Rotaract and Rotary banner of District 7030.

Upon hearing of her passing, many of her colleagues spoke of her as a true friend and a confidante. They remarked at her humility, her unassuming nature, her resilience, her warmth and her charm. They refer to her as having grounded her life in developing a deep relationship with her God. To Sheranne's parliamentary family who are devastated by this sudden loss, I commend the words of the poem, "Death is nothing at all" by Henry Scott Holland, in the hope that it gives you a little comfort in your grief. And it in part reads, and I quote:

"The...life that we lived so fondly together is untouched"—and—
"unchanged.

Whatever we were to each other,

That, we are still.

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Call me by the old familiar name.

Speak of me in the easy way which you always used.

Put no difference into your tone.

Wear no forced air of solemnity or sorrow.

Laugh as we always laughed at the little jokes that we enjoyed together.

Play, smile, think of me. Pray for me.

Let my name be ever the household word that it was always was.

Let it be spoken without effect, without the ghost of a shadow upon it.”

I take personal solace in the homily of Bishop Claude Berkeley who posited that Sheranne’s life was not in vain. For me, her life certainly belies any notion that lack and/or youth can serve as a justification for not striving to become the best possible you.

I take this opportunity to express on behalf of the Clerks of the House and the Senate, the staff of the Parliament, my family, and on my own behalf, deepest condolences to Sheranne’s family and loved ones. Lord Mighty God, grant them strength and comfort as they mourn her loss. I now ask Members to stand and observe a minute of silence as a mark of respect.

The House of Representatives stood.

May her soul rest in eternal peace.

Hon. Members, an appropriate letter will be sent to convey our condolences to Sheranne’s family.

PAPERS LAID

1. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Mayaro/Rio Claro Regional Corporation for

- the year ended September 30, 2009. [*The Minister of Finance (Hon. Colm Imbert)*]
2. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Mayaro/Rio Claro Regional Corporation for the year ended September 30, 2010. [*Hon. C. Imbert*]
 3. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Prince Town Regional Corporation for the year ended September 30, 2017. [*Hon. C. Imbert*]
 4. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Princes Town Regional Corporation for the year ended September 30, 2018. [*Hon. C. Imbert*]
 5. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Princes Town Regional Corporation for the year ended September 30, 2019. [*Hon. C. Imbert*]
 6. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the National Agricultural Marketing and Development Corporation for the year ended September 30, 2018. [*Hon. C. Imbert*]
 7. Unconsolidated Audited Financial Statements of the Trinidad and Tobago Bureau of Standards for the year ended September 30, 2018. [*Hon. C. Imbert*]
- Papers 1 to 7 to be referred to the Public Accounts Committee.*
8. Audited Financial Statements of the Trinidad and Tobago Mortgage Finance Company Limited for the financial year ended December 31, 2019. [*Hon. C. Imbert*]

9. Consolidated Financial Statements of Point Lisas Industrial Development Corporation Limited for the financial year ended December 31, 2019. [Hon. C. Imbert]

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10. Audited Financial Statements of the Trinidad and Tobago Tourism Business Development Limited for the financial year ended December 31, 2018. [Hon. C. Imbert]

11. Audited Financial Statements of the National Flour Mills Limited for the financial year ended December 31, 2019. [Hon. C. Imbert]

12. Audited Financial Statements of the Palo Seco Agricultural Enterprises Limited for the financial year ended September 30, 2018. [Hon. C. Imbert]
Papers 8 to 12 to be referred to the Public Accounts (Enterprises)

Committee.

13. Administrative Report of the National Investment Fund Holding Company Limited for the year ended December 31, 2019. [Hon. C. Imbert]

14. Report of the Central Bank of Trinidad and Tobago with respect to the Progress of the Proposals to Restructure CLICO, BAT and CIB for the quarter ended June 30, 2020. [Hon. C. Imbert]

To be referred to the Public Accounts Committee

15. Value-Added Tax (Bond-Payment Refund) (Amendment) (No. 3) Regulations, 2020. [Hon. C. Imbert]

16. Corporation Tax (Small and Medium Enterprises Loan Guarantee Programme) (Exemption) Order, 2020. [Hon. C. Imbert]

17. Motor Vehicles and Road Traffic (Windscreen and Window Tint) Regulations, 2020. [The Minister of Planning and Development (Hon. Camille Robinson-Regis)]

18. Administration of Justice (Electronic Monitoring) Rules, 2020. [*The Minister of National Security (Hon. Stuart Young)*]
19. Administration of Justice (Electronic Monitoring) Regulations, 2020. [*Hon. S. Young*]
20. Trinidad and Tobago Housing Development Corporation (Amendment to the First Schedule) Order, 2020. [*The Minister of Housing and Urban Development (Hon. Penelope Beckles)*]
21. Trinidad and Tobago Housing Development Corporation (Vesting) (Amendment to the First Schedule) Order, 2020. [*Hon. P. Beckles*]
22. Summary Courts (Fees) Rules, 2020. [*The Attorney General and Minister of Legal Affairs (Hon. Faris Al-Rawi)*]
23. Petty Civil Courts (Amendment) Rules, 2020. [*Hon. F. Al-Rawi*]
24. Civil Proceedings (Amendment) (No. 3) Rules, 2020. [*Hon. F. Al-Rawi*]
25. Annual Report of the Police Complaints Authority for the period October 01, 2018 to September 30, 2019. [*Hon. F. Al-Rawi*]
26. Corporation Tax (Small and Medium Enterprises Loan Guarantee Programme) (Exemption) (Amendment) Order, 2020. [*Hon. F. Al-Rawi*]
27. Annual Report of the Police Service Commission for the year 2019. [*The Deputy Speaker (Mr. Esmond Forde)*]
28. Administrative Report of the Water and Sewerage Authority for the fiscal year 2014-2015. [*The Minister of Public Utilities (Hon. Marvin Gonzales)*]
29. Annual Report of the Registration Recognition and Certification Board for the year ending December 31, 2016. [*The Minister of Labour (Hon. Stephen Mc Clashie)*]
30. Annual Report of the Registration Recognition and Certification Board for the year ending December 31, 2017. [*Hon. S. Mc Clashie*]

31. Administrative Report of the Ministry of Tourism for fiscal year 2018. [*Hon. C. Robinson-Regis*]
32. White Paper on the National Cultural Policy of Trinidad and Tobago 2020 to 2025. [*Hon. C. Robinson-Regis*]
33. Response of the Ministry of Community Development, Culture and the Arts to the Petition to remove Christopher Columbus Monuments in Trinidad and Tobago presented in the House of Representatives on July 1, 2020. [*Hon. C. Robinson-Regis*]
34. Administrative Report of the Ministry of Planning and Sustainable Development for the period October 2014 to September 2015. [*Hon. C. Robinson-Regis*]
35. Administrative Report of the National Trust of Trinidad and Tobago for the year ended September 2016. [*Hon. C. Robinson-Regis*]
36. Administrative Report of the National Trust of Trinidad and Tobago for the year ended September 2017. [*Hon. C. Robinson-Regis*]
37. Ministerial Response of the Ministry of Labour and Small Enterprise Development to the Seventeenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Inquiry into Persons living in Poverty and Extreme Poverty in Trinidad and Tobago with specific focus on vulnerable groups. [*Hon. C. Robinson-Regis*]
38. Ministerial Response of the Ministry of Labour and Small Enterprise Development to the Eighteenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Treatment of Migrants with specific focus on the Rights to Education, Employment and Protection from Sexual Exploitation. [*Hon. C. Robinson-Regis*]

39. Ministerial Response of the Ministry of Education to the Eighteenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Treatment of Migrants with specific focus on the Rights to Education, Employment and Protection from Sexual Exploitation. [*Hon. C. Robinson-Regis*]
40. Response of the Trinidad and Tobago Police Service to the Eighteenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Treatment of Migrants with specific focus on the Rights to Education, Employment and Protection from Sexual Exploitation. [*Hon. C. Robinson-Regis*]
41. Ministerial Response of the Ministry of National Security to the Eighteenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Treatment of Migrants with specific focus on the Rights to Education, Employment and Protection from Sexual Exploitation. [*Hon. C. Robinson-Regis*]
42. Ministerial Response of the Ministry of Planning and Development to the Fifteenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Current Provisions for the Education of Children who require Special Education Programmes and Services in Public Primary and Secondary Schools. [*Hon. C. Robinson-Regis*]
43. Ministerial Response of the Ministry of Education to the Fifteenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Current Provisions for the Education of Children who require Special Education Programmes and Services in Public Primary and Secondary Schools. [*Hon. C. Robinson-Regis*]

44. Ministerial Response of the Ministry of Education to the Sixteenth Report of the Joint Select Committee on Human Rights, Equality and Diversity on Male Academic Performance in Public Primary and Secondary Schools. [*Hon. C. Robinson-Regis*]
45. Response of the Trinidad and Tobago Police Service to the Twelfth Report of the Joint Select Committee on Human Rights, Equality and Diversity on the Sexual Exploitation of Children in Trinidad and Tobago with specific focus on Child Prostitution and Child Pornography. [*Hon. C. Robinson-Regis*]
46. Response of the Tobago House of Assembly to the Ninth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into the Policies for the Promotion of Non-Traditional Methods of farming including Digital Farming Technology. [*Hon. C. Robinson-Regis*]
47. Ministerial Response of the Ministry of Agriculture, Land and Fisheries to the Ninth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into the Policies for the Promotion of Non-Traditional Methods of farming including Digital Farming Technology. [*Hon. C. Robinson-Regis*]
48. Ministerial Response of the Ministry of Agriculture, Land and Fisheries to the Tenth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into Flood Alleviation and Control Measures for Major River Basins and Drainage Catchments in Trinidad and Tobago subjected to Major Flooding over the past years. [*Hon. C. Robinson-Regis*]
49. Ministerial Response of the Ministry of Rural Development and Local Government to the Tenth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into Flood Alleviation and Control

- Measures for Major River Basins and Drainage Catchments in Trinidad and Tobago subjected to Major Flooding over the past years. [*Hon. C. Robinson-Regis*]
50. Ministerial Response of the Ministry of Public Utilities to the Tenth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into Flood Alleviation and Control Measures for Major River Basins and Drainage Catchments in Trinidad and Tobago subjected to Major Flooding over the past years. [*Hon. C. Robinson-Regis*]
 51. Ministerial Response of the Ministry of Works and Transport to the Tenth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into Flood Alleviation and Control Measures for Major River Basins and Drainage Catchments in Trinidad and Tobago subjected to Major Flooding over the past years. [*Hon. C. Robinson-Regis*]
 52. Ministerial Response of the Ministry of Energy and Energy Industries to the Tenth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into Flood Alleviation and Control Measures for Major River Basins and Drainage Catchments in Trinidad and Tobago subjected to Major Flooding over the Past Years. [*Hon. C. Robinson-Regis*]
 53. Ministerial Response of the Ministry of Health to the Tenth Report of the Joint Select Committee on Land and Physical Infrastructure on an Inquiry into Flood Alleviation and Control Measures for Major River Basins and Drainage Catchments in Trinidad and Tobago subjected to Major Flooding over the past years. [*Hon. C. Robinson-Regis*]
 54. Ministerial Response of the Ministry of Rural Development and Local Government to the Fourteenth Report of the Joint Select Committee on Local Authorities, Service Commissions and Statutory Authorities

- (including the THA) on an Inquiry into the Financial Oversight and Financial Management Systems at Municipal Corporations. [*Hon. C. Robinson-Regis*]
55. Ministerial Response of the Ministry of Health to the Thirteenth Report of the Joint Select Committee on Local Authorities, Service Commissions and Statutory Authorities (including the THA) on an Inquiry into the Efficiency and Effectiveness of the National Emergency Ambulance Service. [*Hon. C. Robinson-Regis*]
56. Response of the Tobago House of Assembly to the Thirteenth Report of the Joint Select Committee on Local Authorities, Service Commissions and Statutory Authorities (including the THA) on an Inquiry into the Efficiency and Effectiveness of the National Emergency Ambulance Service. [*Hon. C. Robinson-Regis*]
57. Ministerial Response of the Ministry of Public Administration to the Twenty-Eighth Report of the Public Accounts Committee on the Examination of the Report of the Auditor General on the Public Accounts of the Republic of Trinidad and Tobago for the Financial Year 2018. [*Hon. C. Robinson-Regis*]
58. Ministerial Response of the Ministry of Planning and Development to the Twenty-Sixth Report of the Public Accounts Committee on the Examination of the Audited Financial Statements of the Environmental Management Authority for the financial years 2010 to 2012 and the Authority's expenditure and internal controls for the years 2010 to 2018. [*Hon. C. Robinson-Regis*]
59. Ministerial Response of the Ministry of Communications to the Twenty-Ninth Report of the Public Accounts Committee on the Examination of the

Audited Financial Statements of the National Library and Information System of Trinidad and Tobago for the financial years 2009 to 2011 and the Authority's expenditure and internal controls for the years 2009 to 2018. [*Hon. C. Robinson-Regis*]

60. Ministerial Response of the Ministry of Energy and Energy Industries to the Thirty-Fourth Report of the Public Accounts Committee on the Examination of Report of the Auditor General on the Public Accounts of the Republic of Trinidad and Tobago for the financial year 2019. [*Hon. C. Robinson-Regis*]
61. Ministerial Response of the Ministry of Energy and Energy Industries to the Sixteenth Report of the Public Accounts Committee on the Examination of the Audited Financial Statements of the Trinidad and Tobago Electricity Commission for the financial years 2012 to 2015. [*Hon. C. Robinson-Regis*]
62. Ministerial Response of the Ministry of Energy and Energy Industries to the Thirtieth Report of the Public Accounts Committee on the Examination of Report of the Auditor General on the Public Accounts of the Republic of Trinidad and Tobago for the financial years 2016, 2017 and 2018 with specific reference to the Ministry of Energy and Energy Industries and follow up on the implementation of the recommendations in the Fourth, Fourteenth and Twentieth Reports of the Public Accounts Committee. [*Hon. C. Robinson-Regis*]
63. Response of Trinidad and Tobago Police Service to the Thirtieth Report of the Public Accounts Committee on the Examination of Report of the Auditor General on the Public Accounts of the Republic of Trinidad and Tobago for the financial years 2016, 2017 and 2018 with specific reference to the Ministry of Energy and Energy Industries and follow up on the implementation of the recommendations in the Fourth, Fourteenth and

- Twentieth Reports of the Public Accounts Committee. [*Hon. C. Robinson-Regis*]
64. Ministerial Response of the Ministry of Finance to the Twenty-Fifth Report of the Public Accounts (Enterprises) Committee on the Examination of the Audited Financial Statements of the Trinidad and Tobago International Financial Centre Management Company Limited for the years 2010 to 2017. [*Hon. C. Robinson-Regis*]
65. Ministerial Response of the Ministry of Education to the Twenty-Third Report of the Public Accounts (Enterprises) Committee on an Examination of the Audited Financial Statements of InvesTT Limited for the years 2014 to 2017. [*Hon. C. Robinson-Regis*]
66. Ministerial Response of the Ministry of the Attorney General and Legal Affairs to the Twenty-Third Report of the Public Accounts (Enterprises) Committee on an Examination of the Audited Financial Statements of InvesTT Limited for the years 2014 to 2017. [*Hon. C. Robinson-Regis*]
67. Response of the Personnel Department to the Twenty-Fourth Report of the Public Accounts (Enterprises) Committee on the Examination of the Audited Accounts, Balance Sheets and other Financial Statements of the Export-Import Bank of Trinidad and Tobago Limited for the financial years 2012 to 2017. [*Hon. C. Robinson-Regis*]
68. Ministerial Response of the Ministry of Works and Transport to the Twenty-Sixth Report of Public Accounts (Enterprises) Committee on the Examination of the Audited Accounts, Balance Sheets and other Financial Statements of the National Helicopter Services Limited for the financial years 2008 to 2014. [*Hon. C. Robinson-Regis*]

69. Ministerial Response of the Ministry of Rural Development and Local Government to the Twenty-Seventh Report of the Public Accounts (Enterprises) Committee on the Examination of the Audited Accounts, Balance Sheets and other Financial Statements of the Rural Development Company of Trinidad and Tobago Limited for the financial years 2012 to 2017. [*Hon. C. Robinson-Regis*]
70. Ministerial Response of the Ministry of Trade and Industry to the Twenty-Eighth Report of the Public Accounts (Enterprises) Committee on the Examination of the Audited Accounts, Balance Sheets and other Financial Statements of National Export Facilitation Organization of Trinidad and Tobago Limited for fiscal years 2014 and 2015. [*Hon. C. Robinson-Regis*]

ARRANGEMENT OF BUSINESS

The Minister of Finance (Hon. Colm Imbert): Madam Speaker, I am advised that the matter with respect to the laying of the documents will take place later in the speech—during the speech?

Madam Speaker: I think the procedure shows that the—

Hon. C. Imbert: So I will do that now.

Madam Speaker: Minister of Finance.

Hon. C. Imbert: Thank you very much, Madam Speaker.

Madam Speaker: Minister of Finance, after the laying of the documents, a Motion will be taken, and then the Bill will be introduced.

PAPERS LAID

71. Draft Estimates of Expenditure for the financial year 2021. [*Hon. C. Imbert*]
72. Draft Estimates—Details of Estimates of Recurrent Expenditure for the financial year 2021. [*Hon. C. Imbert*]

73. Draft Estimates of Revenue and Expenditure of the Statutory Boards and Similar Bodies and of the Tobago House of Assembly for the financial year 2021. [*Hon. C. Imbert*]
74. Draft Estimates of Development Programme for the financial year 2021. [*Hon. C. Imbert*]
75. Draft Estimates of Revenue for the financial year 2021. [*Hon. C. Imbert*]
76. Social Sector Investment Programme 2021. [*Hon. C. Imbert*]
77. Public Sector Investment Programme—Trinidad 2021. [*Hon. C. Imbert*]
78. Public Sector Investment Programme—Tobago 2021. [*Hon. C. Imbert*]
79. State Enterprises Investment Programme 2021. [*Hon. C. Imbert*]
80. Review of the Economy 2020. [*Hon. C. Imbert*]

NEW BUDGET SPEAKING TIME

The Minister of Planning and Development (Hon. Camille Robinson-Regis):

Thank you very kindly, Madam Speaker. Madam Speaker, further to my conversation with the Chief Whip on this matter, I now move that for the budget debate, the speaking time allotted to the Minister of Finance and the first responder on the Opposition Bench be unlimited, and that all other Members thereafter be allotted 45 minutes speaking time with no extensions. Thank you, Madam Speaker.

Question put and agreed to.

APPROPRIATION (FINANCIAL YEAR 2021) BILL, 2020

Bill to provide for the service of Trinidad and Tobago for the financial year ending on the 30th day of September, 2021 [*The Minister of Finance*]; read the first time.

The Minister of Finance (Hon. Colm Imbert): Thank you, Madam Speaker. [*Desk thumping*] I beg to move:

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That a Bill to provide for the service of Trinidad and Tobago for the financial year ending on the 30th day of September, 2021, be read a second time.

Madam Speaker, I rise with a deep sense of humility to present the sixth budget of this PNM administration for the financial year 2020/2021. On August 10, 2020, the citizens of Trinidad and Tobago provided the People's National Movement with a renewed mandate to govern Trinidad and Tobago under the astute leadership of the honourable Prime Minister, Dr. Keith Rowley. Our citizens voted not only for a continuation of political stability, but also reposed their faith in the economic policies and programmes of the PNM as set out in our 2020 Manifesto. The electorate made the right choice. [*Desk thumping*]

Madam Speaker, having earned a second term, our team has hit the ground running. I wish to commend all Members of the Government, especially our new colleagues, for being able to keep the country fully functional and operational in the two months since the general election. [*Desk thumping*] This budget reflects our understanding of the requirements of our country for the medium term to ensure that our economic recovery is as strong as possible.

The process is full of challenges, uncertainties and opportunities, and at this time I wish to express my appreciation to the public officials in the Ministry of Finance for their continued high sense of public duty and technical expertise. They have ensured that the budget was prepared within a tight time frame with appropriate technical reviews and assessments of domestic and international economic conditions and the impact of current and proposed policies.

The many and varied submissions of external stakeholders have also been reviewed and incorporated into the budget where feasible. As is customary, I have

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today laid in Parliament 11 documents which have incorporated all relevant assessments and views into the plans and programmes to be pursued by this administration over the medium term.

Madam Speaker, I am deeply honoured that the Prime Minister has again assigned me the responsibility for the Ministry of Finance. This duty allows me to continue the role which I assumed in 2015 and managed for the last five years, notwithstanding tremendous difficulties. During that period, we ensured that over 75,000 workers in the state sector were paid in full and on time. Schools and hospitals functioned and all government services were delivered effectively.

We had to reverse the stagnation brought about by the precipitous decline in oil and gas production and commodity prices, stabilize the economy by repairing the fiscal accounts which had deteriorated significantly, and we had to improve our system of governance with transparent processes in order to create the conditions for economic stabilization and growth in an environment of trust and confidence. [*Desk thumping*] By early fiscal 2020, the economic contraction of the past had been alleviated and we had emerged from the serious decline in the 2016 to 2017 period where we lost 20 billion in annual energy sector revenues, brought about by the first collapse in oil and gas prices and an inappropriate energy sector taxation regime.

The latest data from the CSO now shows that from a decline of almost 6 per cent in 2016, we restored stability to our GDP in 2018 with growth returning to a balance of 0.1 per cent in that year. On this note, Madam Speaker, I wish to make it clear that we in the Ministry of Finance do not generate actual GDP data or actual oil and gas production figures and/or make energy forecasts. We are provided with this information by the relevant agencies. However, based on the

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data available to us, if everything had remained on track, the economy was projected to return to sustainable growth in 2021.

Indeed, at the start of fiscal 2020, inflation was at 1 per cent, down from 5 per cent in 2015, which was beneficial both to the economy and citizens. Government revenue had increased by \$10 billion per year or 27 per cent over the 2016 figure. Through fiscal consolidation and careful management, unsustainable expenditure was being brought down to a manageable level in the \$50 billion range, representing a decrease of 20 per cent over the 2014 to 2015 level. The fiscal deficit was being systematically reduced, and a drop to 2.5 per cent of GDP in 2019 from 9.5 per cent of GDP in 2016.

Interest rates were stable and low, thus creating the conditions for private sector investment. The public sector debt was stabilizing at 65 per cent within international benchmarks at the time. The balance of payments was recovering, the exchange rate was stable and foreign exchange reserves and the Heritage and Stabilisation Fund remained at high levels in the vicinity of US \$7 billion and US \$6 billion respectively to deal with emerging shocks and uncertain scenarios.

As we entered 2020, the country was considered by all external agencies as capable of meeting any external shock. Indeed, during the height of the COVID-19 pandemic, in June of 2020, this year, we were sufficiently credit worthy to easily raise US \$500 million on the external market in a few hours at a very good interest rate of 4.5 per cent over 10 years. [*Desk thumping*] Accordingly, at the start of fiscal 2020 last year, we looked forward to the re-emergence of a resilient economy. However, as has occurred with every other country in the world, this picture was suddenly and drastically altered with the onset of the pandemic. On March 11th, the World Health Organization declared the COVID-19 virus to be a

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pandemic and on March 13th, COVID-19 hit our shores with our first confirmed case. Since that time, we have been witnessing the devastating human and economic toll which the coronavirus is leaving in its wake as it spreads around the world. As of yesterday, there were approximately 35 million confirmed cases of the virus in 235 countries, areas and territories and tragically a high death rate of over one million.

In Trinidad and Tobago, after containing the spread of the virus between March to July to low levels, we began to experience an increase in infections. This increase has by and large been attributed to the gradual reopening of the economy which began in June. We are now in the community spread phase as defined by the World Health Organization, but recently as a result of our public health restrictions, including the emphasis on physical distancing, the August 31st mandate for the wearing of masks, sanitization, the regular washing of hands, limitation of group sizes and other good health and safety practices, we have been witnessing reductions in infections. If trends continue, hopefully, we can take decisions in the near future with a view to balancing our efforts to contain the virus with the need to maintain our livelihoods.

Madam Speaker, at this time, I would like to express our sympathy to all the families and communities which have been adversely affected by this pandemic and in particular, the families and relatives of those who have died. I would also like to commend and thank our devoted and hard-working health care personnel, medical practitioners and essential workers for their collective responsibility for ensuring the containment of this pandemic. I also wish to express my sincere thanks on behalf of a grateful population, to the hon. Prime Minister, Dr. Keith Rowley, for his steady hand and courageous and sterling leadership in taking

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Trinidad and Tobago through the many challenges presented by the COVID-19 crisis. [*Desk thumping*]

2.45 p.m.

Madam Speaker, the global economy initially froze and then dramatically declined as the effects of the pandemic escalated but now appears to be on a slow recovery path as many economies are reopening in the context of demand-inducing fiscal stimulus on similar policy actions. It is hoped that a vibrant global economy would eventually emerge with a return of confidence arising from the availability of affordable and effective vaccines for the virus. However, our active and enlightened social agenda during the pandemic has averted marginalization and significantly alleviated poverty. This was done by way of a well-targeted social safety net to protect the vulnerable from the short-term costs and dislocation of the adjustment process.

Our approach has been to ensure a systematic but safe and measured resumption of economic activity. The protection of the lives of our citizens is our primary objective and our decisions on the reopening of business activity are thus based on the best available scientific and medical advice. We understood that our economy would be shuttered by the debilitating effects of the virus. All available resources and expertise were therefore mobilized to design and implement a comprehensive health, economic and social response to COVID-19. We provided and continue to provide our health sector with all the necessary resources.

Additional medical personnel have been hired; medical equipment and personal protective equipment have been sourced. Hospitals and health care facilities have been upgraded and commissioned, and specific sites dedicated to treating infected people. Step-down convalescing facilities are in place. We have

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created a robust parallel health system to respond specifically to the pandemic which has been and continues to be an extremely effective approach. This parallel system is carefully monitored to ensure that sufficient capacity is in place to address any unforeseen shock.

Madam Speaker, our package of policies to address the unprecedented challenges posed by the pandemic has been comprehensive, even in the context of significant erosion of oil and gas and tax revenues. Early on, we recognized that economic activity would be curtailed and that several economic sectors would be seriously affected. Our fiscal and monetary response therefore has provided a bridge to support businesses and individuals to help to ensure that the recovery will be as strong as possible. Unfortunately, as a major part of our response to the pandemic, we have had to close our borders since March 22nd. This has had serious and continuing negative, social and economic effects, but there was no sensible alternative available during this period of crisis.

Notwithstanding this, we responded quickly and decisively to the pandemic with a broad set of policy measures aimed at assisting the poor and vulnerable, protecting businesses, jobs and incomes, maintaining financial resilience and sustaining economic activity. A safety net for the most vulnerable households and businesses was immediately established. It was appropriately targeted at a cost of \$6 billion of which we have spent over \$4 billion so far. We are leaving no one behind. [*Desk thumping*]

We established a social and humanitarian support programme in which:

- 25,101 grants have been paid under the food support programme;
- 50,904 grants have been paid to individuals who had been retrenched or

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who had their incomes reduced and who are now additional beneficiaries under the food support programme;

- 20,500 grants have been paid to households which receive meals from the School Feeding Programme and which are not current beneficiaries of food support;
- 42,451 grants have been paid as income support to currently beneficiaries of the public assistance and disability assistance grant programmes;
- 33,813 individuals who lost their jobs or had their incomes reduced have received 81,179 grants amounting to \$129.8 million in salary relief or income support;
- 2,818 grants were paid to senior citizens who have not yet received their senior citizens' pensions with each grant equating to \$1,005 in food support;
- 488 grants were paid to individuals who had not yet received their disability assistance grants with each grant equating to \$1,000 in food support;
- 1,400 emergency hampers were provided to families in urgent need during the stay-at-home period;
- 25,000 food vouchers which included fresh produce, poultry and a grocery voucher were provided to families in need;
- 3,770 families have received rental assistance;
- \$30 million has been given to our religious bodies for food distribution which in turn distributed 49,330 hampers to needy persons;

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- a one-time fuel relief grant in an amount of \$2,000 is being provided to active maxi-taxi owners, as well as a one-time fuel relief grant in the sum of \$750 to registered owners of active taxis. To date, 1,720 owners of maxi-taxis and 253 taxi operators have benefited at a total cost of over \$21 million.
- So far, 343 of our cultural artistes have received grants of \$5,000 each;
- 300 nationals who were stranded overseas have received cash grants of up to US \$1,000; and
- 359,000 cloth face masks were distributed free to the public. [*Desk thumping*]

Additionally, Madam Speaker, we provided financial support for companies and individuals to keep people in jobs. As such, 25,095 individuals received accelerated income tax refunds; 5,010 small and medium enterprises with a per VAT cycle threshold of up to 500,000 received in cash accelerated VAT refunds; 460 companies with up to \$10 million in refunds per VAT cycle received fully tradable VAT bonds amounting to \$3 billion; 142 small and medium enterprises have received zero interest government guaranteed loans; 50 business owners have received concessionary loans through the credit union loan facility so far; 5,000 microenterprises will receive grants under the microenterprise grant programme.

To date, 528 grants were disbursed at a cost of \$4.8 million. One hundred and twenty-four importers of essential items have received US \$75 million through the special import forex window from the Eximbank. We have approved an additional US \$75 million recently for this initiative, and government payments due to contractors and suppliers in an amount of \$2 billion are being expeditiously

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settled, [*Desk thumping*] and that is not all. We maintained the flow of credit to the business sector. The reserve requirement for the commercial banks has been reduced from 17 per cent to 14 per cent and the repo rate from 5 per cent to 3.5 per cent, creating substantial access to credit through over \$12 billion in excess liquidity.

Commercial banks have reduced their prime lending rates from an average of 9.5 per cent to 7.5 per cent. Banks are providing a moratorium on mortgages and installment loan payments. Penalties are being waived on overdraft facilities on a month by month basis. Credit cards now have reduced rates. Bank are being encouraged to reduce mortgage interest rates. Credit unions are being encouraged to exercise forbearance. The Trinidad and Tobago Mortgage Finance Limited and the Home Mortgage Bank are deferring mortgage payments of up to three months in the first instance. The Housing Development Corporation is deferring mortgage payments of up to two months which will be extended in the context of the evolving situation, and import duty and VAT have been waived or remitted on computers and certain medical and emergency supplies being imported to mitigate the COVID-19 pandemic.

Madam Speaker, we also made special arrangements for Tobago. We have provided the Tobago House of Assembly with \$50 million to fund the Tobago Regional Health Authority with its COVID-19 related expenses. We provided \$5 million to the enterprise development programme to assist small businesses in Tobago. We made available a special fund of \$50 million to provide grants to Tobago hoteliers for hotel upgrade and financial support through the THA. [*Desk thumping*]

Madam Speaker, there is no question that fiscal 2020 was exceptionally

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difficult. We had forecasted a budget deficit of \$5.3 billion or 3.4 per cent of GDP for 2020. With the collapse in oil and gas revenue and in the context of the new pandemic-related expenditure, we are now forecasting a deficit of \$16.8 billion or around 11 per cent of GDP for fiscal 2020. It should be noted, Madam Speaker, that this is not substantively different from our forecast in June in this very place. To finance this deficit, we have relied and are relying upon both domestic and international institutions and markets to finance the extraordinary COVID-19 expenditure. We tapped into the domestic capital market under the Development Loans Act and utilized just over \$1 billion of the \$10 billion available. We made emergency drawdowns from the Heritage and Stabilisation Fund, approximating US \$900 million and leaving the fund balance at US 5.73 billion at the end of September 2020, higher than the prevailing balance of US 5.65 billion at the time of our assumption of office in September 2015, confirming its well-managed portfolio of assets.

We sourced US \$300 million from various multilateral agencies; US \$20 million from the World Bank; US \$130 million from the Inter-American Development Bank, and US \$150 million from the Development Bank of Latin America, also known as CAF. We also sourced a net US \$250 million on the external capital market. Madam Speaker, we expect 2021 to be another challenging year. Nevertheless, in 2021, our objective is to keep the economy moving, to stimulate economic activity, to continue to provide financial assistance to individuals and businesses where necessary and appropriate and to keep as many people employed as is possible.

We recognize that there is no clear path for the reopening of the economy. We are aware the longer the economy stays at a less than optimal production level,

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the longer it would take to get it going again and the more protracted the economic slowdown. Over the past months, utilizing local expertise and experiences, we have designed a post-COVID road map to recovery to assist us with guidance and advice on what we should do to meet developmental and goals objectives. Accordingly, the theme for this project is, Resetting the Economy for Growth and Innovation. The post-COVID economy will be shaped by decisions made in the fight against the virus. The profound uncertainty about the virus and its trajectory and about how other countries would respond dictate that the policy processes must evolve in the context of constant monitoring and review. In particular, we can only avoid conflicts arising from the interplay of political and economic forces and make a planned and safe exit from the crisis through collective action at all levels of the society. In this regard, our political and economic institutions must cooperate to fight against the virus to collectively eliminate it. We must strive to do so without being sidetracked by political differences or self-interest.

Madam Speaker, our transformational and ambitious medium-term plan is being implemented even with the global economy in a fragile position. Since the outbreak of the pandemic, the International Monetary Fund has issued on two occasions its World Economic Outlook and its Global Financial Stability Report in April 2020 and in June 2020. In the April World Economic Outlook Report, the projection for global output for 2020 contracted substantially by 3 per cent from 3.3 per cent. In the June report, the projection was further revised downwards to 4.9 per cent. Global trade is expected to collapse by nearly 12 per cent in 2020. A deep downturn is taking place in both advanced economies where growth will contract by 8 per cent and excluding China, emerging market and developing countries will contract by 3 per cent and 5 per cent, respectively. Of course more

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progress on vaccines could substantially bolster confidence and lead to brighter growth outcomes with a favourable impact on Trinidad and Tobago.

3.00 p.m.

Let me go now to some institutional matters. A newly instituted tax administration system will be further consolidated with the commencement of the property tax regime in financial year 2021. The Property Tax Act was assented to on December 31, 2009. At about the same time that the Property Tax Act was passed, substantial amendments were made to the Valuation of Land Act by Act No. 17 of 2009. These two pieces of legislation were intended—or are intended to provide a comprehensive tax regime under management of a single assessment agency and a single collection agency to replace the former system of land and building taxes and house rates which produced inconsistent and inequitable consequences and was not being administered efficiently or effectively in accordance with the statutory provisions.

Madam Speaker, this Government has been working assiduously to produce the required valuation role notwithstanding numerous challenges. To expedite the process and validate the information on the valuation role, the Commissioner of Valuation will, in the near future, be making mandatory requests of property owners under section 29 of the Valuation of Land Act, for the provision of information in an appropriate format. The objective is to commence the collection of property tax in fiscal 2021 starting with residential properties. And, we continue to assure property owners that the rates of this tax will be both fair and reasonable and will not present an onerous burden on them. The taxation of commercial, industrial and agricultural properties will follow in that order. In keeping with the Government's digitalization thrust and COVID-19 social distancing protocols, an

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online option is also being developed for the submission of information by property owners. This online system should be operational shortly.

I turn now to the Heritage and Stabilisation Fund. As indicated earlier, the net asset value of the Heritage and Stabilisation Fund at US 5.73 billion was higher at the end of September 2020 than it was when we took office in September 2015 despite withdrawals totaling US \$1.6 billion over the period 2016 to 2020. Our sovereign wealth fund has thus performed remarkably well, and in 2020 alone, after losing US \$1 billion in value following the collapse of world stock markets in February and March, the fund has recovered every dollar it has lost through the astute management of the fund managers.

As I mentioned before, the Government decided to introduce a comprehensive package of measures to deal with the unprecedented crisis created by COVID-19. The package included a partial lockdown of the economy which led to a slump in economic activity and a significant revenue shortfall, affecting both energy and non-energy revenues. There was thus an urgent need for increased Government spending to mitigate the impact of the crisis. Addressing this fiscal gap required a substantial increase in available resources, which the Government decided to raise through a combination of local and foreign borrowing supported by withdrawals from the Heritage and Stabilisation Fund.

On March 26th the Government presented and the Parliament approved an amendment to the Heritage and Stabilisation Fund Act that allowed for withdrawals of up to US \$1.5 billion during the financial year in the event of a health crisis, a natural disaster, or a precipitous drop in budgeted revenue from oil and gas.

As indicated earlier, as a result of COVID-19, the fiscal deficit for 2020 is

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now estimated at \$16.8 billion, over \$10 billion more than originally envisaged. To support the financing of this deficit, US 900 million, or just over TT 6 billion, has been withdrawn from the Heritage and Stabilisation Fund under the recent amendment. It is worth noting that there is nothing unusual about this as governments all over the world have been turning to their sovereign wealth funds to finance the impact of the structural change in global energy markets and to deal with the economic fallout resulting from the COVID-19 pandemic.

I now turn to macroeconomic indicators. Madam Speaker, Trinidad and Tobago's output is now projected to contract in real terms by 6.8 per cent in 2020, with recovery driven by an emerging digital economy and a recovering global economy expected by 2022. Given these considerations, inflation is likely to continue at very low levels between 1 per cent and 2 per cent up to 2022. Since the onset of the virus in March 2020, fiscal policy has provided significant support to our economy—the items I described earlier. Initially we resorted to public borrowing to limit the impact to the incomes of our citizens. Let me emphasize that by borrowing today to support the economy we are avoiding a bigger loss of output and jobs which could damage the economy and society for years to come, thereby putting our annual budgets under continual stress and strain. This approach is also being adopted by virtually all advanced and emerging economies in the world.

This notwithstanding, our ratio of public sector debt to GDP is still lower than several other comparator countries. For example, the debt to GDP ratio in the United Kingdom at the end of July 2020 reached 100.5 per cent of GDP, an increase of 20.4 per cent compared with the same point in 2019. It was the first time that the UK's debt to GDP ratio was above 100 per cent since 1961.

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Additionally, analysts expect that India's debt to GDP ratio could reach as high as 87.5 per cent in 2020. In the Euro area, the average debt to GDP ratio is also expected to cross 85 per cent in 2020 with an average decline in GDP in European countries of 10 per cent.

In the Latin American region debt to GDP ratios in several countries are expected to cross 100 per cent in this year with economic contractions averaging over 9 per cent.

In the Caribbean, the major economies such as Barbados and Jamaica continue to struggle with debt to GDP ratios in excess of 100 per cent.

We are projecting that once our economy recovers our debt to GDP ratio, which has reached 80 per cent so far in 2020, in the context of the fiscal support for COVID-19 and economic contraction, could return to its pre-crisis level of 65 per cent by 2023/2024. We are thus focusing on our medium-term fiscal responsibility approach to target the emergence of a primary fiscal balance in 2022 and a reduction in the fiscal deficit from 5.5 per cent of GDP in 2021 to 2 per cent of GDP in 2023. We are determined to achieve this objective as we derive the benefits from the recovery of the economy and the phasing out of a significant part of Government guarantees in the medium-term.

Our financing costs have been relatively moderate with stable and low interest rates. Under this baseline scenario we believe that the public sector debt is entirely manageable and affordable.

We continue to have significant financial buffers. At the end of September 2020, our foreign exchange reserves were US 7.3 billion, and our assets in the Heritage and Stabilisation Fund were US 5.7 billion. The combined total of US13 billion equates to approximately 59 per cent of GDP. We also expect that an

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improvement in the balance of payments will contribute significantly to the generation of foreign exchange. The current account of the balance of payments is also projected to be in surplus by 2022 in the context of increasing energy exports and a stabilizing level of imports. Looking forward, an important priority will be to boost jobs. Based on the baseline forecast, we believe that our policies to support incomes, which add to aggregate demand through direct Government spending, and make it easier for firms to hire people, will ensure that our unemployment rate returns to previous levels of 4 to 5 per cent.

Institutional building. Madam Speaker, the Opposition is in a position to provide the required parliamentary support for certain pieces of legislation which are in the public interest. These pieces of legislation have already been subject to parliamentary scrutiny and consideration, and we should have these institutions in place in the shortest possible time frame.

To start with, the Trinidad and Tobago Revenue Authority. The Trinidad and Tobago Revenue Authority should have already been established by the Trinidad and Tobago Revenue Authority Bill which was laid in Parliament in 2018 and scrutinized by a parliamentary committee for over one year and we look forward to the support of the Opposition for this critical piece of legislation in this new term.

Revenue authorities have been proven to be extremely efficient in the collection of public revenue in those countries where they have been established, and such an authority in Trinidad and Tobago is expected to bring significant improvement in tax collection thereby reducing the tax gap by as much as \$5 billion per year. In preparing for its eventual conversion to the Trinidad and Tobago Revenue Authority, the Inland Revenue Division is already building

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institutional capacity in several areas, including integrity of the taxpayer database, risk management, voluntary compliance, timely filing of tax declaration, timely payment of taxes, accurate reporting in declarations, effective tax dispute resolution and effective revenue management.

I now turn to the Gaming Commission. Madam Speaker, we believe that a gaming commission must be urgently put in place with the required parliamentary support for the Gambling (Gaming and Betting) Control Bill. Our unregulated gambling sector with its associated local and international criminal activity cannot continue in its present form, nor can we afford the low level of tax compliance in that sector. Bringing the Gaming and Betting Commission into force will ensure that the sector places a key and legitimate role in the generation of taxes and in fostering economic growth, including the generation of foreign exchange and high quality employment. We hope that in this term the Opposition would give the necessary support for this important and sorely needed legislation.

The National Statistical Institute: Timely economic and business decision making will also be driven by the transformation by the Ministry of Planning and Development of the Central Statistical Office into the National Statistical Institute. The legislation to create this modern statistical institute which requires the support of the Opposition has also languished in the Parliament for several years, but to compete in today's world, publication of trade and economic data, including employment and financial data, must occur in real time.

National Insurance Board: Madam Speaker, we are ensuring that our national institutional mix remains resilient and capable of meeting the demands of a modern economy. We will ensure that the National Insurance Board remains able to provide our citizens with income security for various needs including:

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retirement, maternity, employment injury and funeral expenses. With expenditure on benefits now exceeding contribution income, we will take whatever steps necessary to maintain the integrity and viability of the National Insurance Board, including a serious examination of the need to extend the retirement age to 65.

Procurement: With the Office of the Procurement Regulator already in place, the soon to be proclaimed procurement Act and associated making of regulations which are subject to affirmative resolution of Parliament, will ensure that Government decisions will be transparently managed, adding significant value for money in the procurement of goods and services.

3.15 p.m.

Public Administration: Madam Speaker, in this post-pandemic era, we are improving the efficiency of the public sector apparatus. With increasing technology, digitization and digitalization, we are improving public sector performance while at the same time containing the growth in expenditure. As we undertake diverse approaches to reform key institutional arrangements, utilizing an e-governance ecosystem, we will transform workforce human resource management arrangements, we will change budget practices and procedures, and we will introduce results-oriented approaches to policy execution.

We have been able to reduce our annual public expenditure to approximately \$10 billion from 63, with 10 billion being channelled to the direct public service of approximately 62,300 individuals. Furthermore, transfers to statutory authorities and state enterprises account for another 12,000-plus employees. As an initial step, and in the context of a constrained revenue situation, we are freezing the filling of all vacancies in the public sector.

A digital society: In keeping with our theme, we have revisited our standard

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model of economic development. Business closures and work-from-home arrangements are generating solutions for improving productive processes throughout the wider economy and for identifying new sectors and export capable activities in a changing business climate. We are now convinced that going forward, our developmental model must be anchored on the newly emerging digital economy. We are already into a new life cycle of accessing new markets and new models, e-business, e-commerce, e-government, e-banking, among others. We are doing so through the coexistence of computer systems, the Internet, telecommunications and electronics and their sustainable development. Businesses are experiencing radical changes in their efficiency to reduce transaction costs.

Madam Speaker, a fully digital Trinidad and Tobago is central to the growth and diversification of the economy. In this context, the Ministry of Public Administration and Digital Transformation has been charged with the responsibility of directing the necessary changes to accomplish this objective and in particular, has been mandated to ensure that high-speed broadband Internet access, accompanied by the requisite ICT infrastructure, is made available for all citizens. The focus will be on schools and institutions, preschool, primary, secondary and tertiary, as well as other important institutions and agencies.

The Ministry has also been mandated to create an electronic population register or e-identity for every citizen to facilitate data transmission to all agencies. This is expected to streamline processes and identify and eliminate waste, duplication and inefficiency in the provision of government services.

Initially, a digital public service is proposed through an e-governance ecosystem involving the national Single Electronic Window, TTBizLink, which will reduce overall processing times for business-related services and improving

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our trade performance and competitiveness.

The DevelopTT Automated Construction System, already in place, which will reduce the time taken to receive planning approval from the Town and Country Planning Division and building permits from municipal corporations, among other agencies.

A new government service delivery model which is already facilitating or will facilitate issuance of passports within two weeks, registration of motor vehicles and issuance of drivers' permits, registration for tax, tax returns, tax clearance on payments, issuing of all licensing arrangements including liquor licences, registration of companies, conveyancing and land registry, delivery of pensions and social grants, including salary and income support, public assistance, food cards, disability assistance, rent relief, and so on.

In the context of the utilization of digital access tools, including government services by the national economy, ease of access to digital commerce will be provided through a range of digital cultural shift activities and a national digital database.

We will facilitate the implementation of several major projects such as student broadband availability, digital procurement solutions, digital mobile money solutions, free public Wi-Fi, nationwide 4G and 5G network, development of a national digital database, and delivery of a wide range of government services.

In so doing, the focus will be on young people to facilitate their participation in a technological transformational process. Appropriate funding and incentives will be provided for training and equipment for digitization. For example, all taxes have already been removed on computers and the remaining taxes on digital equipment listed in our manifesto, such as taxes on mobile and digital equipment

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and cell phones, will be removed in the Finance Act in December 2020.

Additionally, it is proposed over the next two years, government grants will be available for start-up business. Tax credits will be available to businesses which invest in tech start-ups or new tech businesses, in technology solutions and digitization, as well as in businesses which create employment in the technology industry, particularly for young people.

Finance and incentives where applicable will be provided to entrepreneurs engaged in software and mobile application development, user interface design, call centre operations, quality assurance bug testers, animators, visual effects and electronic media, and a tech investment fund and a tech promotions and development company will be established and it will be available to all viable tech start-ups and new tech businesses. It is expected that the new digital economy will transform all industries and be vastly different from the old economy where growth was driven by the mechanization of production. We expect that digitalization will be a primary driver of economic efficiency, productivity and improved living standards.

I turn now to agriculture. Madam Speaker, as this country developed its oil and gas sector, as well as its manufacturing sector, and as our international trading arrangements developed along the lines of a free market system, the contribution of agriculture to national gross domestic product declined despite consistent investments by the State.

As a proportion of gross domestic product, the contribution of agriculture has been insignificant, accounting for approximately 1 per cent or less over the past decade. Even with numerous generous incentives and the availability of cheap state land for production, investors and farmers have been unable to overcome

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consistently the structural impediments inherent in the agricultural sector. The number one reason has been a decade's old malaise in the renewal of state land leases and an almost impossibility to be granted new leases.

Decades ago, this malaise cracked the willpower of farmers and farming families, and while production continued, investments in infrastructure and innovations have not been made by many farmers. Difficult-to-predict weather fluctuations, unpredictable global market conditions, sudden and dramatic natural shocks, such as plant and animal diseases and pests, have made agricultural endeavour a risky business model for the private sector. Faltering, declining and inappropriate investments have been the central feature of the sector. Fortunately, with available resources from the oil and gas sector, we have been able in the past to meet our demand for food through imports with a value of over \$4 billion per year but we can no longer tolerate such a high food import bill.

Madam Speaker, declining oil and gas revenues and the COVID-19 pandemic experience have made food security a national objective, and to that end, we are committed to insulating the economy against the impact of shortages and supply chain disruptions. For the next five years, we are placing expansion of our domestic food supply at the top of our national policy agenda. [*Desk thumping*] We have already decided to make agriculture in all its facets a tax-free industry and we are going to build on this base.

Mrs. Robinson-Regis: Madam Speaker, I rise on Standing Order 53(1)(e), please, so that the Minister of Finance could be allowed to speak in silence.

Madam Speaker: Okay. So just a little warning to all Members. When the debate begins, everybody will have their opportunity to speak. I would like to hear the Minister of Finance.

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Hon. C. Imbert: Thank you very much, Madam Speaker. I was soldiering on despite the noise from the other side and I will continue do so. So let me repeat.

We have already decided to make agriculture in all its facets a tax-free industry and we are going to build on this base. We will provide the confidence which is required for our investors and farmers to invest their time, energy and their own personal finance in the development of the sector by making the sector much more attractive, especially for young people. [*Desk thumping*] A \$500 million agriculture stimulus package is thus being established and funded in 2021, [*Desk thumping*] which I must point out is in addition to the normal budgetary allocation to the agriculture sector. In fact, this represents a 70 per cent, 7-0 per cent increase over last year's allocation for agriculture. The funding will support the rapid expansion in production and marketing of selected high-demand commodities with short production cycles such as vegetables, legumes, roots and tubers, grains, fruits and small livestock. Adequate quality seeds will be secured, the use of alterative feedstock will be encouraged, and land issues will be addressed with a view to accelerating land tenure and access to idle state lands.

The linkages along the food value and distribution chains will be strengthened by making locally produced foods more attractive within the country. This will be accomplished by, firstly, providing training and technical support to ensure that producers maintain international quality standards. Secondly, emphasizing the link between local and agricultural production and the health of the population. Thirdly, guaranteeing state agricultural purchasing and distribution.

Let me repeat that. Guaranteeing state agricultural purchasing and distribution of local content to supplement state-funded initiatives such as the

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school feeding programme, public hospitals and the protective services. Fourthly, increasing the use of digital technology to foster agricultural marketing and distribution by increasing public education campaigns. And finally, influencing the food service industry to provide meals which cater to local tastes.

Madam Speaker, we are building a more technologically advanced agricultural system to increase the availability to domestic food supply. A centre of excellence in agriculture and biotechnology is being established using existing human resources and infrastructure at the Ministry of Agriculture, Land and Fisheries; the University of Trinidad and Tobago; CARIRI, and other agencies of the State.

Moreover, education and training on sustainable agricultural practices is being accelerated. The use of water-saving devices is being encouraged, stronger buyer relationships are being promoted and accessing the stockpiling needs of essential commodities to cater for emergencies is being fostered. These public initiatives will set the country on track to increase our food production and significantly reduce our net food import bill.

The new vision for agriculture is being further consolidated on a wide range of other public initiatives including investing in precision agriculture which allows farmers to maximize yields by controlling every variable of crop farming, promoting the use of home gardens, incorporating indoor vertical farming methods to increase crop yields, creating community-supported agriculture programmes, increasing education campaigns, promoting the benefits of locally produced alternatives to cater to healthy lifestyles, and developing marine aquaculture.

The Government will invest in productivity-oriented research and technology, and strengthen the linkages between industry and agriculture to build

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sustainable food systems by targeting the production of products which can derive higher value-added benefits through the manufacturing sector such as agro-processing, nutraceuticals, cosmetics, pharmaceuticals, textiles, paper, packaging, adhesive industries among others; utilizing final products from farming and fishing to expand the experience in the tourism industry; developing industries which produce bioethanol, biodiesel and biogas from organic waste; deepening integration within the private sector by connecting micro and big businesses to create a strong agribusiness ecosystem; creating more public/private partnerships arrangements for agribusiness, and investing in livestock farming technology.

3.30 p.m.

We expect, Madam Speaker, that the share of agriculture in GDP will be consistently increased as we make agricultural activity much more attractive for farmers and investors. We will achieve our objective to move food security out of the existing danger zone and allow it to take its rightful place as a major activity in our new economy. The Minister of Agriculture, Land and Fisheries will expand on these and other initiatives during his contribution to the debate.

Manufacturing: Madam Speaker, as we chart a new and innovation driven future post COVID-19, the manufacturing sector will become the digital catalyst for achieving economic transformation and diversification, consolidating in the process a focus on new and niche markets, especially for exports. This sector will remain private sector driven, but the Government will continue facilitating an enabling environment for the flourishing of the sector. Advanced technologies and environmentally friendly practices will anchor the sector in the digital landscape over the next two years, putting it on a sustainable path of competitiveness and growth. We will support the manufacturing sector in its quest to double output by

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2024, expand employment and exceed its current contribution of approximately 19 per cent to GDP. The deficiencies and structural rigidities which exist within the sector will be addressed. We will build on the prevailing collaborative environment involving the Trinidad and Tobago Manufacturers Association, the Energy Chamber and the Chamber of Commerce. Our vision in the post pandemic era is the continuing evolution of the sector to one which is globally competitive, productive and innovative. Among other initiatives, the foundation for further development and expansion of the manufacturing sector over the medium term will coalesce around several major transformation initiatives, including:

- The ease of doing business will continue to improve as we build on existing framework of competitive indicators. The Single Electronic Window is already improving performance in the processing of imports and exports. An Electronic Funds Transfer Window is being put in place to allow all payments to government such as taxes and customs duty to be made by electronic means. E-Government is ensuring that all government services where practicable are automated.
- The Voluntary Compliance Programme under the Customs and Excise Division is allowing shipments of bona fide importers to be fast-tracked; and the National Trade Facilitation Committee is modernizing upgrading and automating import procedures to reduce the time and cost associated with import and export of goods.
- The VAT refund system will be made more efficient with aim of improving cash flow for businesses, thereby significantly easing their financial and economic burden especially during the tough financial

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times ahead.

- The highly successful tradable VAT bond instrument will be utilized again where appropriate to settle arrears; and
- The Eximbank is being transformed to facilitate the growth and expansion of the non-energy export sector, thereby enhancing our foreign exchange earnings and sustaining employment levels.

In addition to these investment facilitatory mechanisms, the Government will improve production capacity through the implementation of a national quality policy by accrediting public and private laboratories, and by modernizing the regulatory framework for our exports.

Madam Speaker, Evolving Technologies and Enterprise Development Company (eTecK) will become a facilitator of commercial development. Firms in high value manufacturing areas will be targeted, in particular those exporting niche products, including our chocolate, our native Moruga scorpion pepper and the Moruga hill rice, to name a few. We intend to improve the current free zone regime into a new and modern special economic zones framework, building on our experience with free zones arrangements. Under this new regime our economic free zone regime will be modernized, the economic and social impact of these zones will be increased, the international appeal of our economic zone regime will be enhanced, and existing and advanced new mechanisms will be improved, and procedures put in place to develop and manage economic zones in an effective manner. The establishment of the new national special economic zone regime will attract new dynamic and sustained investments which the previous free zone arrangements could not achieve.

The aluminium industry will be re-visited, and we will foster downstream aluminium production and other high value manufacturing such as electronic assembly, steel pan, textile and garment manufacturing for the domestic fashion industry, cosmetic and petrochemical production, and pharmaceutical and nutraceuticals, including medical marijuana. The scrap iron industry will also be promoted as an eco-friendly business by providing the necessary technical support and regulatory and incentive framework.

I turn now to construction. Madam Speaker, construction activity for creating infrastructure will be strengthened as a driver of strategic economic growth, serving as a catalyst for promoting development in all areas of the public agenda through:

- delivering quality health square through improved health facilities, including new and refurbished hospitals;
- facilitating safety in road transport through the roll-out of a network of roads and highways, as well as bridges and walk overs—all built to internationally accepted standards;
- improving the supply of water and addressing waste water issues;
- building educational capacity through a mix of school systems; and
- expanding our housing stock at affordable prices.

From a policy perspective, growth in this sector will be anchored in the context of the transformation of the legislative, regulatory and operating construction ecosystem. The focus will be on more user-friendly and efficient regulation, value for money through improved procurement, improved land use, a modern built environment and increased local content in the sector.

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Our construction programme will be anchored on several key pillars, including:

- Smart growth will be scored and rewarded by assessing and rating incoming applications for development, as well as by other government agencies and the private sector. The utilization of a smart growth score card made up of key performance indicators would measure the adherence of development projects to the desired planning and design principles, and ensure that the country transits from the status quo of purely shovel-ready projects or preparatory projects towards shovel-worthy or ready to build the projects.
- Smart plans and land-use regulations will be enhanced by overhauling the land-use policy and regulations and standards now used by the Town and Country Planning Division to ensure compatibility with the aims of the new framework. The adoption of the national spatial development strategy and municipal local area plans will be an immediate requirement.
- Smart transportation and strategies and systems will be developed by ensuring that proper service levels are met for both urban and rural residences by providing a variety of viable and appealing transportation options and in managing optimal parking, especially in highly urbanized areas.

Madam Speaker, we have established a menu of infrastructural projects which can be supplemented by a pipeline of projects including public/private partnerships, procurement projects and private sector projects. These projects will become key

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catalysts and financial drivers for stimulating the economy for the next two years.

The projects include:

- Completion of the Solomon Hochoy Highway extension to Point Fortin;
- Construction of the Churchill Roosevelt highway extension to Manzanilla;
- Construction of the Valencia to Toco highway and the fast ferry port in Toco;
- Continued implementation of flood mitigation;
- Coastal zone protection; implementation of the San Fernando Waterfront Redevelopment Programme;
- Implementation of the Port of Spain Redevelopment Programme;
- Redevelopment of Skinner Park; and
- Implementation of the urban renewal and revitalization programme.

We are expediting projects and improving the ease of doing business by reducing the time from obtaining approvals from the statutory agencies to build or develop property. We are moving the permitting ecosystem—that is the ecosystem for obtaining building permits—to a paperless environment. This is a critical pillar in the new e-construction system.

Madam Speaker, over the next two years we will incentivize the construction sector through a number of fiscal incentives, including tax relief, which will be granted for approved development projects such as approved housing and commercial and industrial building development along similar lines to the fiscal incentives already available under the law for approved tourism and hotel projects.

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I now move to creative and cultural industry. Madam Speaker, the creative and cultural industries are emerging as a critical engine of growth and development. However, the COVID-19 pandemic impact on these industries has been unquestionable. This sector will be among the last to reopen fully. Industry players are undergoing serious hardship, in particular, in the fields of music, film, dance and theatre, heritage, literature, publishing, festivals and broadcasting. To cushion the fallout, artistes have received and are/or eligible to receive short-term income relief of \$5,000 as part of our COVID-19 relief programme in recognition of their continued inactivity. I will say now, that the salary relief grant and income support grant programmes will also be extended to December 2020 for workers within this industry, creative and cultural industry, among others in a similar situation, to provide further financial support where applicable. [*Desk thumping*]

The economic and employment creating potential of the creative and cultural industries will be unlocked in a measured and consistent manner through providing support to artistes; promoting support for intellectual property protection; establishing a local content guideline for local media houses; supporting the transition of creative arts from the informal sector to the formal sector; providing local and foreign training opportunities, including partnering with tertiary institutions, collecting and publishing local cultural statistics, encouraging the use of artiste guilds to promote equity, decent work standards and quality work management; marketing Trinidad and Tobago as an arena for international film productions; and continuing to expand the local fashion industry.

In keeping with our commitment to a digital economy in 2022—or by 2022, initiatives geared towards improving digital literacy for local artistes will be promoted. Incentives will also be provided for increasing the percentage of local

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music played on local music stations.

I turn now to social development. Madam Speaker, our new development model will be much more human centred. We have long ensured that our expanding economy accommodates the most vulnerable and under-privileged in our community: pensioners, the elderly, the unemployed, the vulnerable, including persons with disabilities. A multi-faceted social safety net allows these citizens to deal with extraordinary burdens, especially in times of crises. A wide-ranging social safety net has been pivotal in this social protection regime. In 2020, 200,000 persons would have benefited from a range of new and enhanced social services. The COVID-19 response expanded the social safety net by providing among other things, income support, food cards and rent relief for persons who had lost their jobs.

In addition to the current social agenda, new programmes to target specific groups such as single mothers and fathers, children and vulnerable youth, will be introduced. To that end, an integrated community first responder's system will be put in place, and a data management system will be implemented to quickly identify those households, women and children, and single parents who require support, and in particular, female headed and single father households, elderly women, vulnerable persons living alone, mental health persons and shelters for displaced men and women.

Madam Speaker, notwithstanding the success from the proliferation of policies and programmes within at risk communities, in particular those which impacted the communities, we are of the view that increased focus must be placed on the holistic development of these communities to reduce the number of youth who face exceptional challenges in the traditional venues of socialization,

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principally the family, the community, the school and the workplace. We are tackling vigorously the challenges of youth in urban and semi-urban communities with high crime rates.

A Community Recovery Committee, established by the Prime Minister just before the election, is now working towards the design of an action plan for communities with a proliferation of at risk youth, beginning with greater Laventille and East Port of Spain, and continuing on to other communities in which crime, economic deprivation and victimization are endemic due to societal and other issues. In focusing on the workforce we will facilitate training, support schools and day-care facilities and fund domestic violence centres, transitional facilities and strategies to end gender-based violence.

3.45 p.m.

Madam Speaker, with dwindling revenues we are still ensuring that social expenditure is efficient and that more can be done with less. A national social services card system using a unique e-identifier will track vulnerable persons and families, modernize the delivery of social support programmes, encourage the use of locally produced goods and develop a register of agencies and individuals supportive of the vulnerable population.

I turn now to human capital or education as it is also called. Our society is already transitioning to an innovative and digital economy. There exists within our national community digital and mobile devices at high levels of penetration, including smart phones at 80 per cent penetration and Internet access at 80 per cent penetration. We are increasingly using e-government and e-payment services, but their full application is not geared towards producing the skills and the competencies for the workforce in the new digital economy.

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In recognition of the importance of information and communication technologies we have embarked on a systematic upgrade and enhancement of all the ICT systems in the education sector. Our objective is to support and improve the delivery of services to our internal and external clients. Immediately upon our assumption of office in 2015 we established an ICT in Education 5-Star Plan. We are aware that digital technologies are already infusing the education system but the participants in the process did not all make use of the available digital resources and this was due to a variety of circumstances, including insufficient provision of necessary equipment; lack of training of teachers in the field of information and technology; limited access to the Internet and the learning process and ineffective mechanisms for transmitting information. We are currently addressing these deficiencies.

Madam Speaker, we are improving governance of all ICT initiatives. We have established an overarching ICT policy, we have expanded infrastructure to support ICT in schools inclusive of the provision of laptops and other technology devices, and we are restructuring the curriculum for effective ICT integration as well as training teachers. We have taken steps through our Adopt-a-School Initiative to deliver laptops and Internet connectivity to our student population. At the virtual opening of our schools in September 2020, however, we recognized that thousands of children did not have easy access to computers or the Internet to be able to take advantage of the new system of virtual teaching. We are facilitating the process by the removal of all taxes on computers, laptops and tablets which took place on September 05, 2020 in time for the reopening of all schools and educational institutions. We also note that the private sector and public spirited individuals are coming forward to assist in the provision of these devices. To add

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to this effort, we have provided the sum of \$50 million in this year's budgetary allocation for the acquisition of computers for needy students. [*Desk thumping*]

The acquisition and distribution of these computers will be a joint effort between the Ministry of Education, to identify the students, the Ministry of Public Administration and Digital Transformation to make sure we get value for money and proper specifications of equipment, and the Ministry of Social Development and Family Services to ensure that those who really need these computers get them. [*Desk thumping*] And I repeat, to ensure value for money, fitness for purpose and distribution to those who really need them. [*Desk thumping*]

We are ensuring that our teachers are adequately equipped with the knowledge, attributes, and the skills required to perform the task in the new ICT educational environment. The ICT Teacher Professional Development Programme is nurturing learning communities among both teachers and students and would lead to a more effective and productive use of technology. Over 2,300 teachers so far have graduated successfully from this programme. We are ensuring that early childhood, primary and secondary school physical infrastructure is modernized and adequately maintained to fulfil the needs of students, teachers, non-teaching support staff and administrators. The UWI South Campus in Penal/Debe when fully commissioned is expected to expand the reach of university education. The UTT Tamana Campus upon completion and the upgrading of UTT Campuses across Trinidad and Tobago will provide state-of-the-art facilities for creating a new cadre of employees for the digital work place.

Madam Speaker, notwithstanding many challenges, and may I congratulate my colleague, the Minister of Education, here? The Ministry of Education [*Desk thumping*] has safely reopened our educational system through the use of digital

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technology and best practice as we move from face to face classes to online instruction. [*Desk thumping*] We are also building on the literacy and numeracy curriculum by making education much more relevant to the work place of the new digital economy. Our students with new productive enhancing skills and competencies are preparing themselves for work in the 21st Century. We will ensure that no student will be left behind. [*Desk thumping*]

I turn now to housing. Madam Speaker, the provision of good quality and low cost housing for our low income citizens has long been a fundamental pillar in our public housing policy agenda. Since its creation, the Housing Development Corporation has delivered over 50,000 housing units, yet the number of applicants have remained substantial, over 175,000 in the lower to middle income segments of the market. The HDC with its current structure and financing is rolling out approximately 3,000 units per annum. We will be expanding this output through the private sector, in particular, small and medium size contractors which have been accorded crucial roles in the roll-out of public housing. Sound and supporting infrastructure base is a critical pillar for anchoring sustainable growth and development.

Over the next 10 years, Madam Speaker, we will deliver 25,000 new homes on state lands through our accelerated construction programme. [*Desk thumping*] We will cater to individuals with different levels of incomes and socio-economic standings. The mix of housing solutions being provided by the Housing Development Corporation will include, but will not be limited to, 10,000 starter homes valued at \$250,000 each with a monthly payment of \$925 and zero down payment; 5,000 affordable homes at \$350,000 to \$500,000 each with a monthly payment of \$1,165 to \$1,755 with a 5 per cent down payment; 5,000 middle

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income homes value between \$650,000 and \$900,000 with a monthly payment of \$2,285 to \$3,160 and a 5 per cent down payment; and 5,000 housing units targeting young professionals with the units valued between \$1 million and \$1.5 million and a monthly payment of \$3,510 to \$5,265 and a 5 per cent down payment.

We will resource the Land Settlement Agency to construct homes costing less than 250,000 using the experiences from the Housing and Village Improvement Programme, where, Madam Speaker, if I digress there, they are building houses for less than \$200,000, good houses. We will encourage the private sector to mirror our efforts by delivering a further 10,000 units over the next 10 years. Madam Speaker, the small and medium contractors initiative are already in progress. We have rolled out three bedroom/two bathroom houses at a cost less than 500,000, already been done. In addition 20 per cent of all state housing construction projects would be reserved for small and medium contractors. Let me say that again, 20 per cent of all state housing construction projects would be reserved for small and medium contractors. [*Desk thumping*]

In our housing thrust we are specifically targeting families with earnings less than \$10,000 per month in several communities in Trinidad and Tobago among others. We will be expanding and strengthening the range of facilities for increasing the housing stock, now in execution, through providing housing improvement and repair grants of up to \$35,000, as well as relaxing the access policies for these grants; providing concessional home construction loans with a two-year moratorium on payments; providing concessional land purchase loans with a two-year moratorium on payments and establishing housing start grants of up to \$35,000.

Most importantly, we will be encouraging the thousands of HDC clients

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currently occupying HDC units without finalizing the purchase of sale to convert license to occupy agreements into full mortgage arrangements; very important, Madam Speaker. [*Desk thumping*] This construction activity from a wide range of firms and individuals will generate at least 20,000 jobs per year. We will make it easier for the private sector to access tax incentives for private building and housing development. DevelopTT will be tasked to reduce the time for the entire building approving approval process to six months or less and the relevant government agencies will be mandated to reduce the time for obtaining approval for housing and construction tax incentives to three months or less.

Over the next two years the Government will provide the enabling environment and necessary subsidy for all state supported housing mortgage loans to be a subsidized interest loan of 2 per cent over 30 years and with a down payment of just 5 per cent in the higher income brackets. First time homeowners with existing mortgages will be able to refinance their mortgage loans at concessional rates under prescribed conditions. Fully developed land for housing will be provided from \$10 per square foot for a typical housing lot. To finance all of this, the Ministry of Finance will facilitate a government guaranteed loan facility of \$1 billion for the HDC in 2021, [*Desk thumping*] after which we expect the HDC to accelerate the finalization of mortgages for already completed houses to assist in financing new construction. Appropriate loan financing for village improvement and low cost housing development will also be made available to the Land Settlement Agency which will require amendments for the State Land (Regularisation of Tenure) Act.

I move now to health. Madam Speaker, the delivery of quality health care to our citizens, in particular our senior citizens, has been a major public sector

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objective in our health policy agenda. The impact on the health for our citizenry has been unquestionably beneficial. Sustainable development goals for status prevail in maternal and child health and in neonatal mortality where we have witnessed continual declines; life expectancy has been increasing. The Chronic Disease Assistance Programme, CDAP, providing through an existing network of pharmacies over 1,200 medical items to meet the demands of almost 200,000 citizens, in particular our senior citizens. Cataract surgeries have been climbing as have been cancer screenings. Our primary health care interventions and special health programmes are improving the health and well-being of our citizens. The Children's Life Fund has catered for 189 cases, including 149 cardiac cases and four hepatic cases. The renal dialysis programme is currently providing treatment to over 1,200 patients and the adult cardiac programme to over 800 patients.

Madam Speaker, we will soon be providing state-of-the-art health care services through a network of modern facilities, including at the Arima and Point Fortin Hospitals, now fully commissioned. Sangre Grande Hospital, the Couva Hospital and Multi-Training Facility, the Port of Spain Central Hospital Block, the Linear Accelerator (LINAC) Facility at the St. James Medical Complex and the Diego Martin Health Centre. Our health infrastructure has been meeting the demands of a growing society and remains consistent with global advances. This sector was able to facilitate in the shortest possible time frame the roll-out of a parallel health care system for the treatment and care of COVID-19 patients and did not interrupt the delivery of normal state-of-the-art health care services to our citizens.

With adequate quarantine and step-down facilities we have been able to accommodate the high incidence of infections in the second wave of COVID-19

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which commenced in late July 2020.

4.00 p.m.

I turn now to Public Utilities. Madam Speaker, we are enhancing public management of our essential public utilities systems. We are ensuring that our households, communities and businesses are adequately cost effectively and efficiently served, and in particular those of our citizens in unserved and underserved areas. A consistent and reliable electricity service, an adequate water supply, an efficient sewerage treatment are key enablers of comfortable living and lifestyles. We have put at the top of our agenda the delivery of a sustainable water supply to our citizens. Combating the COVID-19 virus requires proper sanitation and health practices and our citizens deserve no less.

In respect of water supply and sanitation, the Water and Sewerage Authority is central to achieving the objectives of Government. A Cabinet sub-committee is now focusing its attention on the issues which are impeding WASA from meeting our needs. The sub-committee will review the operations of WASA, including its unsustainable debt position, its ageing pipelines, its governance structure and inadequate water distribution.

We envisage a report by November 30, 2020, which would include recommendations with respect to the levels of investment adequate to the needs of an efficient water supply, and we will take such decisions including a tariff review which are necessary for WASA to raise the water supply to our communities to adequate service levels. In parallel, the treatment of sewerage will be modernized.

We also considered the generation of electricity to the nation as more or less satisfactory, although with a substantial subsidy-based. We have been bringing into the electricity grid unserved and underserved communities, taking electricity to 99

per cent of the country with 494,022 customers. This has been a tremendous achievement. The average reliability of the supply after an unscheduled interruption is improving with increased amount of investments.

We are pursuing a wide range of programmes and projects to ensure that electricity supply remains reliable and security enhanced. Our communities and roadways continue to be well-lit. Streetlights are being installed on roadways, parks and recreational grounds. The electricity transmission and distribution system is being strengthened with particular emphasis on underserved communities.

Upgrade works are being completed on sub-stations and other infrastructure. We considered that the upcoming tariff review should result in increasing levels of tariff for electricity supply as being essential for enhancing investment and for ensuring a reliable distribution and transmission system.

I turn now to Safety and Security. Madam Speaker, the Government remains committed to the fight against crime and criminality. The approach has been to ensure a multi-agency approach to this fight. The national security landscape has been significantly strengthened in the past year and positive results are beginning to show.

The Government has implemented several measures and initiatives that are bearing fruit and leading to a safer and more secure Trinidad and Tobago. A few of these were:

- the operationalization of the National Operations Fusion Centre and establishment of a National Intelligence Fusion Centre, leading to a sharing of resources, intelligence and more focused intelligence-driven operations;

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- facilitating closer working relationships among the arms and divisions of national security that has led to better results due to sharing of intelligence and resources;
- the use of greater technology in national security especially within the Trinidad and Tobago Police Service; use of GPS tracking and real time cameras on Emergency Response Patrol vehicles, more efficient CCTV command centres in the TTPS, use of body cameras, use of drones, more involvement in the E999 system;
- the provision of more resources to the Financial Investigations Branch to tackle money laundering and white collar crime investigations;
- opening of new state-of-the-art police stations in Besson Street, St. Joseph, Shirvan Road, Tobago and Roxborough Tobago;
- ongoing construction of the state-of-the-art police stations in Carenage and St. Clair;
- improvement of border security via upgrades of coastal radar systems, refurbishment of the Trinidad and Tobago Coast Guard interceptors, and use of multi-agency specialist teams to provide on-land border coastline operations;
- the acquisition of two CAPE class naval vessels for longer offshore patrol operations with expected delivery in 2021;
- improved security systems in prisons—the upgrade of alarms and CCTV systems;
- the refurbishment of the remand prison;
- opening of brand new fire stations in Penal and Roxborough, Tobago;
- refurbishing of other fire stations in Trinidad and Tobago.

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Madam Speaker, we are also setting up a specialized multi-agency border port interdiction unit to tackle the illegal importation of narcotics, illegal firearms and other contraband items via legal ports in Trinidad and Tobago.

We will also provide more resources directed at the fight against white collar corruption. This will be facilitated by the hiring of more expert forensic investigators, auditors, lawyers, and others to pursue white collar corruption. In addition, we will improve the prison facilities and induce new programmes to improve literacy, training, education of incarcerated individuals; provide more equipment and fire tenders in the fire service; upgrade the Immigration Department's systems to allow more use of available technology, thereby improving travel experiences and security via use of biometrics on other available technology.

We are completing ongoing projects and we are embarking on others which have already been designed including the construction of a new police headquarters to allow for better operational planning and management of daily policing activities; the expansion of the riverine and coastal patrol unit to provide greater deployment at sea to get better coverage on the coastline, to patrol the reefs and secluded beaches in Tobago as well as swamps and rivers in Trinidad.

We are at an advanced stage of consolidating our strategic operations with the soon-to-be commissioned divisional command centres which will allow the Trinidad and Tobago Police Service to improve monitoring and coordination of events, exercises and patrols; to improve accountability of every patrol and action taken by officers; reduce response times and collaborate in real time with the mobile command centres and emergency response patrol unit which are now being upgraded.

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The Trinidad and Tobago Police Service is also currently establishing divisional offices for the Special Victims Department which comprises the Child Protection Unit, the recently formed Gender-Based Violence Unit and the Sexual Offences Unit. These are being refurbished and will provide office accommodation, interview and observation rooms, and special purpose rooms including property rooms which will house special swab kits for victims, seal kits, exhibit refrigerators, exhibit from ongoing cases and equipment, as well as victim recovery rooms for the unavoidable wait periods during the initial stages of the investigation. We are also establishing virtual courts which will eliminate a traditional court system and adjudicate cases online via video links to police custody suites, Magistrates' Court and lawyer offices.

The Trinidad and Tobago Police Service medical facility will provide medical services to the officers of the Trinidad and Tobago Police Service on a 24-hours basis while refurbished housing facilities will facilitate an additional intake of recruits on an annual basis with the view to bringing the police service up to full strength within four years. The Minister of National Security would provide further details in his contribution in particular with respect to the plans and programmes of the Trinidad and Tobago Police Service on the acquisition of modern equipment for the police in 2021.

I turn now to Energy. Madam Speaker, our energy sector is now in major transition. The challenges posed by the global energy industry and the associated oversupply situation as well as our own declining rates of products in the gas and oil sectors require us to develop our remaining oil and gas resources in a cost-efficient manner. In fact, we are seeing demand destruction also arriving from the COVID-19 shutdowns on a scale not seen before. Investment decisions by major

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upstream players have been revisited and several petrochemical plants have been idled in the context of shortages of gas supply and constraining international demand and price conditions.

Madam Speaker, immediately upon our assumption of office in 2015 and after an assessment of the viability of the gas and oil sectors we began an energy reform process. A major component of the restructuring process was our decision to address the difficulties inherent in the domestic sector. We restructured the Petroleum Company of Trinidad and Tobago, Petrotrin, a loss-making state enterprise with operational expenditure outstripping its revenues and with unsustainable debt obligations. We focused on exploration and production by creating a dedicated company into which we transferred and vested the exploration and production assets of Petrotrin.

Heritage Petroleum Company Limited: We established a terminalling business by creating Paria Fuel Trading Company Limited which became responsible for importing and distributing all categories of fuel required for domestic and sub-regional markets. We also established a refining company into which we placed the refinery assets, Guaracara Refining Company Limited. These three companies became subsidiaries of the holding company, Trinidad and Tobago Petrotrin Holdings Company Limited, and we retain the legacy assets including non-core under the control of Petrotrin.

In order to ensure its continued success and survival under the current global conditions, Heritage took immediate and decisive action to ramp-up its exploration and production activities, including optimizing its project portfolio with a focus on projects with a quick payback. With a viable business model being appropriately managed and executed, Heritage raised its average production rate to 34,900

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barrels per days during the period October 2019 to September 2020, up from 32,971 barrels per day during the preceding period October 2018 to September 2019.

These subsidiaries are totally self-financing—a far cry from the old Petrotrin. By the end of its first year in operation, that is 2019, Heritage had become a profitable enterprise, posting a \$1.4 billion profit and contributing \$820 million in taxes, levies, rents, royalties and licenses. This profitability has continued into the first six months of the financial year 2020 with the company having sufficient cash to meet its operating expenditure as well as its statutory and tax payments.

With Heritage Petroleum focusing on ramping up oil production in a cost-effective manner, the Government is currently engaged in protracted discussions and negotiations with Patriotic Technologies with a view to satisfactorily concluding the conclusion of a sale and purchase agreement for the Pointe-a-Pierre Refinery in the interest of all concerned, in particular the public interest. [*Desk thumping*] However, the Government's deadline for the completion of this exercise is October 31, 2020, and if agreement cannot be reached on viable or practical contractual agreement by that time after giving Patriotic all possible opportunities to finalize the terms of the agreement, the process will be brought to an end and the Government will consider other options for the sale of the Refinery.

In parallel with our focus on the domestic sector, we tackled on the external front two serious problems in the oil and gas sector: declining gas production and the absence of long-term gas supply contracts. There were two subsidiary issues, gas pricing for medium- to long-term viability for both upstream and downstream industries, as well as a greater share for our citizens of the income earned in the

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extraction of natural gas—our natural gas. Indeed, following the historic and unique “Spotlight on Energy”, the country’s energy business and challenges have been aggressively and transparently addressed by the Government.

Madam Speaker, at this stage I wish to commend again the astute leadership of our Prime Minister, hon. Dr. Keith Rowley, whose skillful and purposeful dialogue [*Desk thumping*] with international oil majors has resulted in mutually acceptable solutions for these issues.

4.15 p.m.

It is in this scenario that after years of circular discussion of the issues, we are now able to report that planning and execution of production from the Manatee field, separate and apart from the Loran field, as decoupled elements of the cross-border Loran-Manatee field, are actively under way; the two parts have been decoupled. We now have in place a gas pricing regime which establishes long-term viability for our up-streamers and down-streamers and importantly, gas production has been stabilized and we have in place an agreed share for our citizens of 12.5 per cent as a royalty rate on the income earned in the extraction of our natural gas. [*Desk thumping*]

Despite the intense competition for capital worldwide, up-streamers have kept faith with our country. Foreign direct investments of just over US \$2.2 billion are being projected for the upstream sector during calendar 2020 and an additional amount of US \$2 billion during 2021.

Madam Speaker, on September 09, 2020 and because of continuing negotiations of gas-related issues, BPTT received a 10-year extension on 92 of its exploration and production licenses in the Columbus Basin. As a result, the State will reap a financial benefit of US \$250 million over the four-year period 2021 to

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2024 from this initiative. These discussions have been taking place for some time. We completed phase one of the discussions in December 2018. BPTT received a 10-year extension of its south-east Galeota license as well as 91 Teak, Samaan, Poui and East Mayaro licenses. In return, the State received a sum of \$1 billion for settlement of legacy issues. These renewals of exploration and production licences, as well as cash payments to Government have been mutually beneficial and have placed the energy sector on a more solid and sustainable footing.

Further, significant investments are also being made further down the energy value chain and on major renewable energy and energy efficiency initiatives. We will continue, Madam Speaker, to be an attractive location for investment in the oil sector for years to come. [*Desk thumping*]

The latest crude oil audit prepared by Netherland Sewell & Associates for the year ended 2018 indicated proved crude oil reserves at 220.1 million barrels, 10.3 per cent more than the 199.5 million barrels in 2012. Probable reserves rose to 99.7 million barrels, 16.6 per cent higher than the 85.5 million barrels in 2012. We are witnessing the result of onshore undeveloped opportunities.

I am advised by the Minister of Energy that when production from the oil majors is added to that of Heritage Petroleum, the monthly rate of crude oil and condensate production has been rising steadily and is estimated to reach approximately 60,000 barrels per day in 2020, rising to 80,000 barrels per day in 2022. Looking forward, BHP has announced a 3.5 trillion cubic feet of gas find in its deep-water fields and I am advised that BHP could begin producing up to 1.5 billion cubic feet of natural gas per day by 2026. As a measure of confidence, BHP has strengthened its drilling programme with the commencement of the deep-water Broadside Exploration Well, the deepest well ever drilled in the country.

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Furthermore, the expansion of the exploration programme of BHP could receive final investment decisions between 2022 and 2024, consolidating the company as an important partner in our energy sector.

Madam Speaker, our natural gas reserves have remained relatively stable, according to the 2018 Ryder Scott natural gas reserves audit. With lower demand from the petrochemical and gas refining sector, I am advised by the Minister of Energy that natural gas output is expected to average 3.2 billion standard cubic feet per day in fiscal 2020 and to remain at more or less this level in 2021. However, I am also advised that the capacity exists to produce as much as 3.5 billion standard cubic feet thereby providing the conditions for the restarting of those petrochemical plants once commodity prices improve.

We are keenly focused on improving the investment climate in the energy sector through a review of the Petroleum Taxes Act with a view to simplifying the existing oil and gas fiscal regime and making it more competitive to investors. We are also reviewing the application of supplemental petroleum tax, particularly for small producers and mature fields with a view to encouraging investment and job creation. As a result of discussions, the threshold for the importation of the supplemental petroleum tax for small onshore oil producers will be increased to \$75 per barrel for fiscal years 2021 and 2022 in the first instance up from the current \$50, and will be reviewed for continuation at this threshold level at the end of this two-year period. Based on discussions with the Energy Chamber, we are defining at this time a small onshore oil producer as a producer producing up to 2,000 barrels per day and that will be subject to review after further discussion with the sector. A similar provision will also be made for small offshore producers.

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In addition, we will negotiate with the major oil and gas companies and even greater share of energy revenues and complete the assessment of the gas value chain to ensure its viability in the short and medium term. All major upstream players will be encouraged to share infrastructure and services. We will avoid becoming a marginal producer of ammonia, methanol and urea by strengthening our cost competitiveness in downstream petrochemical production.

In this regard, we welcome the first shipment of 13,000 metric tonnes of methanol by the Caribbean Gas Chemical Limited in September 2020. This company, partly owned by the National Gas Company, is likely to increase our export of methanol which had been hard-hit by the closure of plants at the Point Lisas Industrial Estate. Our strategy will involve exploring active opportunities in the regional energy market, including small-scale energy and seeking opportunities for access to and sharing of common gas transportation and processing infrastructure which might be underutilized.

We have been building on the energy services sector as a key source of diversification and sustainable growth. We have estimated that this sector has been employing approximately 40,000 individuals in 720 firms and although our resources are being depleted, we will develop Trinidad and Tobago as a regional hub for energy services, in particular in view of the emerging and ready markets in Guyana and Suriname.

The Eximbank will be restructured to provide project financing for Caribbean energy sector projects by Trinidad and Tobago companies. Energy services as a key enabler in diversification will be driven by a public-private partnership vehicle with tax incentives to support and improve the exports of energy services.

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We are also implementing, Madam Speaker, renewal energy electric power in accordance with our commitments under the Paris Accord. We have secured, through a competitive procurement process, two bidders who will deliver 112 megawatts of power to the electric grid. Upon completion, the project will be the largest solar project in the Caribbean and the tariff now being negotiated will be extremely competitive relative to existing tariffs. [*Desk thumping*]

In addition, we will pursue development opportunities by introducing green petrochemicals through the substitution of hydrogen from the natural gas reform process and also utilize steam which is currently wasted from an existing power station to run a new turbine to produce electricity. The Minister of Energy and Energy Industries will say more about all of these projects, plans and programmes during his contribution to the budget debate.

I now turn to Tobago. The budgetary proposals of the Tobago House of Assembly were submitted to the Ministry of Finance consistent with the provisions of Act 40 of 1996. Tobago has special challenges and we continue to work with the Tobago House of Assembly to mitigate the decline in the economic activity in Tobago and to restore its economy to a trajectory for continued growth and resilience.

Madam Speaker, the tourism development Tobago economy has been particularly hard-hit by the COVID-19 pandemic. Over the last several months, this administration has been working in concert with the Tobago House of Assembly on a series of broad-based measures to bring relief to the people and the business community of Tobago, including the tourism accommodation relief grant, business relief grant, business relief loan, relief grant to tourism industry ancillary services, a four-year soft loan facility with a two-year moratorium through First

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Citizens and Republic Bank for micro, small and medium businesses, and the liquidity support loan programme for the credit union movement.

In the next fiscal year, building on many initiatives which are already in place, we will continue to work assiduously with the Tobago House of Assembly to institute an enhanced suite of economic and social measures to reduce the impact of the pandemic as we provide additional relief for all Tobagonians and citizens resident in Tobago. [*Desk thumping*]

The allocations to the Tobago House of Assembly place increased focus on enhancing their tourism product, the greater use of technology and social media in marketing, attracting new investment in the tourism sector, enhancing service delivery and on financial support to facilitate upgrades to properties in the tourism sector and to boost their online presence. The construction of the new ANR Robinson International Airport terminal is scheduled to commence in January 2021.

Additionally, the inter-island sea bridge will benefit from expanded capacity with the arrival of the two new fast ferries, the *Buccoo Reef* and the *APT James* in the near future. Indeed, Madam Speaker, to demonstrate our commitment to Tobago, I am pleased to announce that we are scheduled to take possession of the *APT James*, a brand new purpose-built, state-of-the-art, modern fast ferry constructed by Austal in Australia before the end of this month. [*Desk thumping*]
If all goes according to plan, the new ferry is expected to arrive and go into service on the sea bridge by the end of December 2020.

This magnificent new ferry will have the capacity to transport 926 passengers and 250 cars in comfort at a service speed of 37.5 knots. And if I digress, those of us who travel to Tobago by ferry, you will know at that speed, it

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will reach Tobago in less than three hours. Its sister ship, the *Buccoo Reef*, another modern fast ferry, now under construction by Incat in Australia, will put on the icing on the cake when it arrives here shortly after the *APT James* and will transform the vacation experience in Tobago and inter-island transport.

4.30 p.m.

Special incentives would be provided to stimulate innovation among small and medium enterprises and to facilitate increased entrepreneurial activity on the island, especially among our young adults.

To enhance the food security in Tobago, the allocations to the Assembly in the next fiscal year provide for special incentives for their farmers, the development of their agro-processing sector through the formation of the Tobago Agri-Business Development Company, the expansion of the agricultural access road programme and the provision of financial assistance to small and medium enterprises in the agricultural sector, and the infusion of technology, modern farming techniques and research in agriculture.

Allocations to the Assembly in this year's budget will support accelerated housing development in Tobago, through the development of new housing estates, as well as provisions for upgrades for the existing housing stock through support for a range of home improvement grants and subsidies. As it relates to the health sector, allocations for the Assembly cater for the completion and operationalization of the Moriah Health and the Roxborough Hospital.

The budget provides for the enhancement of the ICT capability throughout the health system, including the development of an integrated hospital information system, which include an electronic medical record system. Allocations to the Assembly provide for improving the digital infrastructure to allow better leverage

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in the use of ICT in its development to support for its intelligent island initiative.

For fiscal 2021, the budgetary allocation to the Tobago House of Assembly is \$2.134 billion. Disaggregated, 1.1916 billion is allocated for recurrent expenditure, 200 million for capital expenditure and 18 million for the Unemployment Relief Programme. This allocation is 4.3 per cent of the National Budget, consistent with the recommendations of the Dispute Resolution Commission.

In addition to these direct allocations to the Tobago House of Assembly, another 754.5 million is allocated for expenditure in Tobago by various Government Ministries and Statutory Authorities in keeping with the legal obligations under the Sixth Schedule of the THA Act No. 40 of 1996. These projects would be geared primarily towards enhancing Tobago's security and safety, as well as water supply and distribution.

Moreover, the THA will have access to additional financial resources, for development projects in Tobago through the recently approved by Cabinet bond facility, as well as support for the Assembly's alternative financing mechanism that will enable the Assembly to mobilize additional, financial and technical resources to accelerate the pace of development, thereby increasing Tobago's contribution to national economic activity.

It is also clear that Tobago businesses rely, to a large extent, on local and foreign tourism, and tourism-related activities, and that they are struggling in the wake of border closures, suspension of air travel, restriction on public gatherings and the hospitality sector, closure of beaches and the like.

In this regard, Madam Speaker, discussions will continue between the Chief Secretary and myself as to what additional incentives, concessions, grants and

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financial support we can provide for Tobago businesses including a special Government guaranteed financial support window within the commercial banks. Let me repeat that. Discussions will continue between the Chief Secretary and myself as to what additional incentives, concessions, grants and financial support we can provide for Tobago businesses, including a special Government-guaranteed financial support window within the commercial banks. [*Desk thumping*]

Before I end my discourse on Tobago, I wish to give the people of Tobago an update and the assurance from this administration that the self-government Bill, which was before a Joint Select Committee prior to the dissolution of Parliament in July, would be accorded the highest priority in this new legislative term. [*Desk thumping*] It is our sincere hope we would get the necessary bipartisan support of the Opposition as we seek passage of this critical piece of legislation for Trinidad and Tobago in order to deepen its democratic process and provide greater autonomy to the people of Tobago.

I now turn to the medium-term framework. Madam Speaker, economic forecasting is a very difficult exercise at a time like this. Much has changed since the emergence of the virus in our country in March 2020, with the associated containment and restrictive measures in the following months. We have witnessed a collapse of aggregate demand and shocks to our supply chain, both locally and internationally. Looking forward, there is a high degree of uncertainty about our economic recovery and our medium-term outlook. I am in no doubt that the full success of the programmes and policies which I have just laid out would depend on our containment of the virus. And more so, on a medical breakthrough with the availability of affordable, safe and effective vaccines. But we are assured that with firm and decisive management, focus on the main elements of our economic

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programme, we will emerge in much better shape in 2021/2022.

However, like most of the Governments in the world, we have no doubt whatsoever that exceptional Government support and fiscal stimulus packages will be required over the next two years to induce economic demand. In addition, business will need encouragement to increase remote working capabilities for their employees, and as a Government we will need to find ways to assist the unemployed to find jobs in companies with viable business models and to incentivize companies to create new jobs. Small and medium enterprises in particular will require continued support through guaranteed loan facilities.

I turn now to diversification. From the plans I outlined earlier, it is quite evident that diversification of the economy is our highest priority. The focus in the medium term would be on those industries earmarked to achieve that objective. I have mentioned some of them: agriculture, manufacturing, creative industries, and so on. We will put in place fiscal incentives while continuing to remove impediments to the ease of doing business in important dimensions of the regulatory environment as it applies to local firms. We are targeting an improvement in our position of 105 in the 2020 World Bank report on doing business. We are and will make every effort at improving the existing measurable benchmarks, many of which are totally unacceptable, such as 10 days for starting a business, 254 days for receiving construction permits, 61 days for receiving an electricity connection, 77 days for registering a property, 65 days to obtain credit, three and a half years to enforce contracts and two and a half years to resolve insolvencies. This list is totally unacceptable, Madam Speaker, and we will assiduously to deal with these issues.

With the reform of these regulatory processes, we are ensuring that Trinidad

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and Tobago becomes a competitive hub for trade and investment, an attractive location for businesses to take root and flourish. For immediate action and with diversification and productivity improvements at the forefront, we are targeting, in collaboration with the domestic and international private sector, manufacturing in particular for exports; energy services for export; aluminium steel and chemicals; construction; housing; environmentally-friendly and green technology; recycling technology, in particular, software; mobile applications; electronic transactions and cyber security; creative and cultural industries, in particular, music, film, art and theatre; agriculture; financial and other services; ship building and ship repair; tourism; including medical sports and leisure events; and food and beverages. Those are the areas we are targeting for diversification.

I turn now to public/private partnerships. Madam Speaker, while we recognize the importance of investment in these activities for facilitating growth and development, we are in no doubt that our public resources and fiscal space are now extremely limited. Over the medium term, our revenue streams from oil and gas production will continue to be constrained, but we are overcoming the constraints posed by dwindling oil and gas revenues. We are closing the funding gap. We are now encouraging the private sector to become an additional source of funding as partners in this new pipeline of growth enhancing activities.

These public/private partnerships will relieve the funding constraints in our economic programme. This mechanism would bring private sector technology, greater efficiency and innovation into the provision of better public services. In particular, Madam Speaker, the private sector has become increasingly and successfully involved in the operations of cargo handling operations at port facilities worldwide. Public port agencies have been moving away from the

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service port model, under which national port authorities provide all commercial services as well as regulatory functions, but increasingly have been utilizing the landlord model. The Government has decided to adopt this approach with the port authority, retaining its regulatory and asset management functions, but with managerial, operational and financial responsibility for commercial activities such as terminals and equipment in the port area under a new investor.

The Ministry of Works and Transport will therefore be mandated to take immediate steps to rationalize by the end of fiscal 2021 the operations of the Port Authority of Trinidad and Tobago and to introduce a private sector operator into the port handling operations, now carried out by the Port of Port of Spain, leaving the ferry service to the Trinidad and Tobago Inter-Island Company Limited and the lands for Port of Spain Infrastructure Company. We will also take steps to ensure that the operations at Point Lisas Industrial Port Development Corporation are consistent with the operations of the port handling operations of the Port of Port of Spain.

And in keeping with this theme, Madam Speaker, I move now to the reform of the liquid petroleum products sector. Since 1974, Madam Speaker, the liquid petroleum products market has been subject to public economic policy. As a small oil and gas producing country, the view was held that our citizens should always benefit from the wealth of the country. This policy was concretized in the mid-1970s when the price of oil began to escalate in the international markets with a large degree of volatility. Price stability within the principle of affordability became a public economic objective with prices of petroleum products being fixed by the Ministry of Energy and Energy Industries, with the subsidy, where appropriate, being provided by the oil exploration and production companies under

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the Petroleum Production Levy and Subsidy Act and any amount in excess of this subsidy being provided by the State. Under this framework, regulated pump prices were generally established below the levels of prevailing prices.

Madam Speaker, the stated objectives of the policy were clear. Consumers, in particular low-income groups, would be protected from volatile and high prices with consistent access to affordable prices through the subsidy mechanism. Illustratively, since 2006, the subsidy has been provided at great fiscal cost, and in the fiscal period 2006 to 2020, subsidy payments made by Government has been in the vicinity of \$25 billion. Let me repeat that. Fuel subsidy payments made by Government have been in the vicinity of \$25 billion over the last 14 years.

We have analyzed the subsidy impact on the national community and we have formed the judgment that not only did the subsidies disproportionately benefit the higher income groups, but their usage was inefficient from an economy-wide perspective. In recent times however, in fact, since September 2014, energy prices have declined and are now stabilizing at significantly lower levels with the upshot that subsidy payments would be considerably reduced.

Madam Speaker, at current international oil prices, subsidies do not arise in the sale of premium gasoline or super gasoline, but they continue to prevail in the sale of diesel, kerosene and LPG.

4.45 p.m.

We are of the view that in the context of the projected international oil prices the fuel market should now be liberalized. Under this arrangement which is targeted for introduction in January 2021, the fixed retail margins for all liquid petroleum projects will be removed. Petroleum retailers and dealers will now be allowed to fix their own margins. Wholesale margins will remain fixed for the time

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being and an appropriate but reasonable tax introduced to compensate for the current fuel surplus that is generated on the sale of gasoline because of depressed oil prices. The net result should be little or no increase in the price of motor fuels at current oil prices. However, it must be noted that if the price of oil recovers the price of gasoline and diesel will naturally increase proportionately. The new trading arrangements between the import of fuel petroleum products and the wholesalers will result in price adjustments for such products up or down based on changes in the United States Gulf Coast Product Prices obtained from the Platts Oil Gram Price Report which is reflective of international market product prices.

For transparency purposes the Ministry of Energy and Energy Industries will post the changes in the refinery prices of premium gasoline, super gasoline, diesel and kerosene on the first day of each month except for the production price of liquid petroleum gas or LPG which will remain under the subsidy mechanism. This new deregulated market will bring to an end 46 years of fuel subsidies and the high social expenditure of \$25 billion in the last 15 years, but at current international prices the liberalized framework will lay the foundation for consumer acceptance in the future.

Madam Speaker, the liberalization of the liquid petroleum fuel market especially at this time of envisaged stable and low prices for petroleum products will set the stage for enhancing strategic investments to keep the industry efficient and competitive. We are now ensuring that the new pricing model will put the retailers on a self-sustaining and profit-oriented basis. Madam Speaker, all gas stations owned by National Petroleum Marketing Company will also now be offered for sale to the private sector with first preference given to existing dealers and concessionaires.

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I move now to Estimates of Revenue and Expenditure. Madam Speaker, our estimates of revenue are influenced by significant technical difficulties brought about by the spread of COVID-19 which has disrupted global commodity markets, including the gas and oil industry which is now showing a decline in energy demand without parallel. In an industry used to the highs and lows of commodity price cycles, the year 2021 poses great challenges for predicting gas and oil prices. We recognize that oil and gas markets are currently affected by a variety of risks and opportunities and by uncertainty and unforeseeable trends. In establishing oil and gas prices for 2021 we have reviewed the prices over the last decade and we have seen the optimism on limitless investments during the years of US \$100 a barrel during the period 2011—2014, as well as the lows of prices during the period mid-2014—2020, which at one point in 2020 went into negative territory.

We do not envisage that any one of these extremes will return. We have evaluated the prices being projected by the International Energy Agency, the International Monetary Fund and the World Bank and based on that information we have decided that our oil assumption of our Budget 2021 is US \$45 a barrel. We have done a similar exercise for gas prices looking at the forecast international energy agency and so on, and our fiscal 2021 Budget utilizes a gas price of US \$3 per MMBtu.

Madam Speaker, the allocation of resources for fiscal 2021 reflects our objective to consolidate and to reset the economy for growth and innovation. For fiscal 2021 and on the oil and gas price assumptions of US \$45 per barrel and US \$3 per MMBtu for gas, total revenue has been budgeted at \$41.364 billion up from \$34.059 billion or \$7.304 billion from the estimated revised out-turn in 2020. Total expenditure for fiscal 2021 has been budgeted at \$49.573 billion a decrease of

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\$1.258 billion over the fiscal 2020 out-turn of \$50.832 billion, but significantly lower than the peak expenditure of \$61.939 billion in 2014. This is a substantial reduction in expenditure from that peak level and is approximately \$12.4 billion or 20 per cent less than the unsustainable 2014 expenditure undertaken by a previous administration.

The fiscal deficit for 2021 is expected to decrease to \$8.209 billion or 5.6 per cent of gross domestic product compared with a fiscal deficit of \$16.772 billion or 11 per cent of GDP in fiscal 2020 which reflected the expansion from the projected deficit of \$5.287 billion as a result of the COVID-19 exceptional expenditures. Based on these assumptions we are projecting total revenue of \$41.364 billion of which oil revenue will be \$9.265 billion, non-oil revenue will be \$31.193 billion and capital revenue will be \$0.905 billion. Total expenditure net of capital repayments and sinking fund contribution \$49.573 billion for a fiscal deficit in fiscal 2021 of \$8.209 billion.

Madam Speaker, despite our fiscal constraints we are increasing our expenditure for 2021 moderately with a view to ensuring that the emerging growth momentum remains with associated and beneficial social and economic impacts on all aspects of our society. Of significance is that we have maintained the level of expenditure of \$4.11 billion on our capital programmes, and I may add, this does not include the \$1 billion we intend to raise for the Housing Development Corporation which would bring the capital programme to \$5.11 billion for 2021.

The major fiscal 2021 allocations will be:

- Education and Training, \$7.973 billion
- Health, \$6.050 billion

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- National Security, \$5.227 billion
- Works and Transport, \$2.956 billion
- Public Utilities, \$2.091 billion
- Rural Development and Local Government, \$1.642 billion
- Agriculture, \$1.198 billion
- Housing, \$1 billion
- Education and training, \$7.973 billion
- Health, \$6.05 billion
- National Security, \$5.227 billion
- Works and Transport \$2.956 billion
- Public Utilities, \$2.091 billion
- Rural Development and Local Government, \$1.642 billion
- Agriculture, \$1.198 billion
- Housing, \$1 billion

In 2021, Madam Speaker, we will secure a range of financing options for the fiscal deficit. We will tap into the domestic and national capital markets as well as accessing facilities at the international institutions. Non-debt creating financing facilities are also being secured from our utilization of public-private partnerships and strategic asset sales. I now turn to the fiscal measures. This is what I propose for financial year 2021. Firstly, in the area of technological transformation and innovation, Madam Speaker, the participation of young people in the technological transformation and innovation process will be facilitated by improving and accelerating access to equipment, training and funding. To achieve this objective as part of our push for full digitalization of our economy and government services, all

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taxes on mobile and digital equipment, mobile phones, software, computer, accessories and peripherals will be removed. [*Desk thumping*] A tax allowance will be provided to businesses which invest in tech start-ups and new tech businesses. The allowance is set at 150 per cent with a cap of \$3 million. A tax allowance will be provided to businesses which engage in technology solutions and digitalization, the allowance is also set at 150 per cent with a cap of \$3 million, and another tax allowance will be provided to businesses which create employment in the technology industry, particularly young people. This allowance is also set at 150 per cent with a cap of \$3 million. These measures will all take effect from January 01, 2021, and businesses can access all of them, all three.

I now turn to a very innovative measure, Madam Speaker, Internet MiFi for students and I did not mis-speak—Internet MiFi. Madam Speaker, MiFi is a mobile device which uses the 3G/4G mobile phone network to create a mini wireless hotspot and this can be shared among mobile internet enabled devices such as smart phones, laptops and tablets which are within range of its signal. This facility is primarily for students who do not have Internet access in their homes or surrounding areas. We are providing these devices to 45,000 students based on need. [*Desk thumping*] To provide them with connectivity which they do not now have. This programme will come into effect in the first quarter of calendar 2021. Let me repeat, providing our students based on need with 45,000 mobile hotspots, courtesy the Government of Trinidad and Tobago.

Three, existing Wi-Fi hotspots and Internet cafes: Madam Speaker, we are supporting the broad digital strategy by expanding existing Wi-Fi hot spots and establishing internet cafes in all areas of the country and will specifically target students in all remote areas. This measure will come into effect in fiscal 2021.

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Now, Madam Speaker, to boost construction to drive the economy. Tax waiver on imported construction material for approved building projects. Madam Speaker, for approved housing commercial and industrial development projects which start on or before December 31, 2022, we are removing value added tax on the importation of building materials to be used exclusively in connection with the projects except for certain items such as road paving and aggregate material. This measure will be similar in administration to the tax concessions granted to developers for approved tourism projects and will take effective from January 01, 2021.

Waiver of stamp duty for first time homeowners: Madam Speaker, to encourage the private sector to invest in residential housing development we are amending the stamp duty threshold for residential properties from the current \$1.5 million to \$2 million for first time homeowners. [*Desk thumping*] This measure will save first time homeowners up to \$28,000 in stamp duty and will benefit up to 1,000 families per year. This measure will take effect on January 01, 2021.

Property Development: We are supporting the construction sector and in particular, property development. We propose to amend the Corporation Tax Act to allow approved property development companies to claim as a deduction 20 per cent from the present 15 per cent of the capital expenditure incurred in the construction of commercial, industrial or multi-family residential buildings which are the completed on or before December 31, 2024.

Tourism accommodation upgrade project: Madam Speaker, we are expanding and extending the tourism accommodation upgrade project incentive. The extension will start on October 1st and expire on September 30, 2023. This facility is a tourism incentive which provides a reimbursable grant to eligible

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tourism accommodation facilities.

Wear and tear for plant and equipment: Madam Speaker, we propose to increase from 25 per cent to 30 per cent the allowable rate of wear and tear for plant and equipment. All of this is to boost investment and to boost industry. This measure will take effect on January 01, 2021.

5.00 p.m.

I now move to illegal quarrying. Madam Speaker, we are putting in place mechanisms to deter illegal quarrying. Effective January 01, 2021, we will increase all penalties, fines and custodial sentences for illegal quarrying, as provided for in the Minerals Act, by 200 per cent. Effective January 01, 2021, we will also increase the penalties, fines and custodial sentences for illegal quarrying of asphalt or other materials on state lands as provided for under the State Lands Act, by 200 per cent. Further, any company that knowingly trades in illegally sourced quarry material will be disqualified from participating in Government construction projects.

Praedial Larceny: In keeping with our new thrust in agriculture, we are protecting the agricultural produce from our farmers by increasing praedial larceny fines and custodial sentences by 200 per cent. This measure will take effect on January 01, 2021.

Supplemental Petroleum Tax for Small Onshore Oil Producers: As I previously mentioned, Madam Speaker, we are adjusting the supplemental petroleum tax for small onshore oil producers. We will embark on a dynamic exploration and drilling programme in the onshore oil sector for the creation of jobs for boosting economic activity and for increasing oil production. We thus propose to increase the threshold for the imposition of supplementary petroleum

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tax for small onshore oil producers to \$75 per barrel, US \$75 up from US \$50 per barrel for fiscal 2021 and fiscal 2022 in the first instance, subject to a review in 2022. And as I indicated earlier, from discussions with the industry, we are defining a small onshore oil producer as a producer that produces up to 2000 barrels per day, and we will introduce a similar mechanism for small offshore oil producers. This measure will take effect from January 01, 2021.

Motor Vehicles: Madam Speaker, we are rationalizing the new and used markets for the importation of new and used vehicles. At close to one million vehicles, there are simply far too many cars on the road in Trinidad and Tobago today. As a country, we spend \$2.5 billion per year or US \$400 million per year, importing an average of 25,000 motor vehicles per year, at least two-thirds of which relates to private motor cars. This has created a serious leakage of foreign exchange, US \$400 million per year.

To correct this unsustainable situation and suppress demand, as opposed to an outright prohibition, we propose to remove all tax concessions on the importation of private motor cars. All private motor cars will now attract customs duty, motor vehicle tax and value added tax with the lowest rates of duty and tax being imposed on hybrid cars, electric cars, CNG cars and small engine cars below 1,500cc to encourage their use. Tax concessions will remain in place for commercial and industrial vehicles and public transport vehicles. These measures will take effect on October 20, 2020.

Further, in January 2021, the permissible age of imported foreign used cars will be reduced to three years, and the quotas for the importation of used cars reduced by 30 per cent. A quota system will also be introduced for the importation of new cars in January 2021.

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I now turn to cigarette usage. We are of the view that there is need to curb the consumption of tobacco. Worldwide, tobacco use is the single largest cause of preventable death, killing around six million people per year. Tobacco use accounts for one in 10 adult deaths worldwide, and tobacco kills up to half of all users. It is a risk factor for six of the eight leading causes of deaths in the world. Unchecked, tobacco related deaths will increase to more than eight million in a year by 2030 and 80 per cent of those deaths will occur in the developing world. This harmful use of tobacco brings significant social and economic losses to individuals and society at large. We are currently spending \$500,000 per year to treat just one lung cancer patient. For too long, we have had to deal with the negative consequences associated with the high consumption of these products. We are introducing several disincentives to constrain the smoking habit. Accordingly:

- we will increase excise duty by 20 per cent on locally manufactured tobacco products;
- we will increase customs duty by 20 per cent on imported tobacco from the Common Market origin;
- we will adjust the customs duty payable on tobacco products imported into Trinidad and Tobago from extra-regional sources to have it receive equal treatment to that of the Common Market.

These measures will take effect from October 20, 2020.

And to protect our children, Madam Speaker, I now move to statutory penalties.

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We propose to increase by 200 per cent, all penalties for selling alcohol and tobacco to minors, as well as all other penalties under the Liquor Licences Act and the Tobacco Control Act. These measures will take effect from January 01, 2021.

VAT: Madam Speaker, we are restoring the VAT base to its original conceptualization. It will now be broadened to include luxury imported foods. The full VAT of 12 ½ per cent will now be applied to a wide range of imported luxury food items such as lobster, escargot, clams, strawberries, champagne, apples, grapes. The full list will be published in due course and will take effect on January 01, 2021. Believe it or not, Madam Speaker, all of these things are now exempt from VAT.

Workforce Recovery Programme: Madam Speaker, the Youth Training and Employment Partnership Programme (YTEPP), has partnered with the Commonwealth of Learning for the Commonwealth of Learning Coursera Workforce Recovery Programme, launched by the Commonwealth of Learning and Coursera to address the unemployment crisis in Commonwealth nations. The programme enables unemployed citizens of Commonwealth Member States, young people and all those who are on the verge of losing their employment to have free and unlimited access to over 4000 courses, and 400 specializations on Coursera as a means to develop skills which are required for re-entering the labour market. This intervention being an immediate response to the COVID-19 crisis will commence in January 2021 and will conclude in September 2021.

YTEPP is administering this programme through its retraining programme which targets unemployed, underemployed, retrenched or displaced workers. Advertisements were placed in the daily newspapers as well as on YTEPP's social media platform. Applications were also invited through various interest groups

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which target vulnerable or marginalized individuals, as well as graduates of our programmes who are unemployed. YTEPP is being allocated \$6.75 million to fund stipends for a 500-person enrolment over the course of this very innovative programme.

Public Sector: Madam Speaker, as indicated previously, effective October 6th, tomorrow, we are freezing the filling of all vacant posts in the public sector for a period of one year.

Small and Medium Enterprises - Stock Market: Madam Speaker, we are promoting access by small and medium enterprises to equity funding. We are providing a market for such enterprises on the Trinidad and Tobago Stock Exchange and we are doing so by amending section 2 of the Corporation Tax Act, 75:02, to allow for the following:

- an increase in the incentive period from five years to 10 years;
- a full tax holiday for the first five years following listing on the Trinidad and Tobago Stock Exchange;
- 50 per cent tax holiday for the second five years following listing on the Trinidad and Tobago Stock Exchange.

Madam Speaker, by the time the tax breaks expire, firms will have grown into larger entities thereby contributing more to government revenues than they would have, had they not received the financing they need at an earlier stage in their life cycle. This measure will take effect on January 01, 2021.

Creative and Sporting Activities: Madam Speaker, I propose to increase to 12 million, the current tax allowance of 6 million for corporate sponsorship of nationals in the local fashion industry, audio, visual or video productions, for the

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purpose of local education or entertainment and local production companies, in respect of their own productions, as well as for companies with sponsored sporting activities or events or sportsmen or art and culture. This measure will take effect from January 01, 2021.

And now, Madam Speaker, I shall come to the last fiscal measure: Personal Income Tax Allowance. Madam Speaker, as a huge fiscal stimulus to the economy and a fillip to the retail sector, we are providing relief to working families by increasing the Personal Income Tax exemption limit from \$72,000 to \$84,000 per year. All individuals earning 7,000 a month or less will now be exempt from income tax. [*Desk Thumping*]. Let me say that again. All individuals earning 7,000 a month or less will now be exempt from income tax. This will put additional income of \$3,000 per year into the pockets of over 250,000 individual taxpayers. And that is after tax. This bold measure will cost the Government \$750 million per year in individual income tax revenue. But we firmly believe, Madam Speaker, that in this difficult COVID-19 period, it will stimulate the demand side of the economy by stimulating economic activity, consumption, sales and growth by putting more money in the hands of consumers. We believe that through the multiplier effect, the net effect on our GDP will be much more than \$750 million. This measure will take effect on January 01, 2021.

Madam Speaker, our programmes and policies have covered the width and length of Trinidad and Tobago, and have been benefiting all our citizens, particularly the elderly, the vulnerable, persons with disabilities and the indigent.

In the north-west of Trinidad:

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- the reconstruction of the Port of Spain General Hospital Central Block with 540 beds will service an estimated population of more than 400,000 persons, providing upon commissioning in January '22, access to quality health care;
- the LINAC Facility at the St. James Medical Complex is enhancing cancer care and treatment with the opening of the new state-of-the-art Linear Accelerator Wing;
- the new Diego Martin Health Centre in Diamond Vale will be at the front line in the provision of health care services to the citizens of Diego Martin;
- the Diego Martin pedestrian overpass, the water taxi pedestrian overpass on Wrightson Road, the Sea Lots pedestrian overpass have created safer road crossings in the relevant areas;
- our Heritage Buildings such as this Red House and the Magnificent Seven have undergone extensive rehabilitation works, restoring in the process their unique designs and enhancing our national pride;
- the Brian Lara Recreation Ground was opened in August 2020, and will contribute significantly to the continued development of our footballers and cricketers residing in the Santa Cruz Valley and surrounding areas;
- the world class Diego Martin Sporting Complex is now providing facilities for footballers and cricketers;
- the Maracas and Las Cuevas beaches have been modernized with car parks, washrooms, and state-of-the-art vending booths;

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- the Water Wheel at River Estate and the Blue Basin waterfall as well as the Caroni Bird Sanctuary in the Caroni wetlands are being upgraded into eco adventure and urban sites;
- 275 housing units have been allocated to families in Almond Court, Clifton Towers, Las Alturas, Malick Barataria, Ramdial Mahabir Court, Chaconia Crescent and Vieux Fort.

5.15 p.m.

In the north-east of Trinidad:

- the new Arima Hospital with 150 beds has been recently commissioned and is now providing 250 persons in the surrounding communities with quality health care;
- the new Sangre Grande Hospital with 100 beds will be commissioned in November 2021 and will serve 110,000 persons in the surrounding communities;
- the Valencia to Toco highway has been planned, designed to international standards to allow for faster and safer travel;
- the Churchill-Roosevelt Highway to Manzanilla now in its first phase of execution will, when complete, add 36 kilometres of international standard four-lane freeway to the national network of highways;
- the Valsayn Pedestrian Overpass has made that busy area a safe place for crossing;
- the Curepe Interchange was successfully commissioned on June 08, 2020, making travel through this heavily used intersection along the Churchill-Roosevelt Highway much more safe, efficient and effective.

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The driving public can look forward in due course to the construction of similar interchanges from the University of the West Indies, St. Augustine, Churchill-Roosevelt Highway intersection all the way up to the Piarco/Churchill-Roosevelt Highway Intersection. The procurement process has already been initiated for these projects;

- the Ferry Port in Toco together with the upgrade of the Valencia Toco roadway will significantly improve connectivity between Trinidad and Tobago upon being fully commissioned;
- 1,700 housing units have been allocated throughout the north-east including at Mahogany Court, Malabar, Pioneer Crescent, Real Spring Valsayn and Trestrail Lands.

In the south-west of Trinidad:

- the Point Fortin Hospital with 100 beds was commissioned in January 2020. The facility is now servicing approximately 75,000 persons in surrounding communities;
- the Solomon Hochoy Highway extension to Point Fortin boasts of a four-lane divided roadway which meets international standards. The 29 kilometre priority segment of the highway, now under construction, will connect San Fernando with Point Fortin in just under 17 minutes;
- the San Fernando Waterfront Redevelopment Project has started with the principal aim to create opportunities for business owners through a number of development initiatives such as the Plaza San Carlos Historic District, the Transit Hub, King's Wharf, the Yacht Club and the Coastal Boulevard;

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- the new Dry Dock and Ship Building/Ship Repair Facility at La Brea is at an advanced stage of conceptualization and design. A public/private partnership involving China Harbour Engineering Company will drive the modernization of the communities of the south-west peninsula;
- the Phoenix Park Industrial Estate in Couva is being driven by the Beijing Construction Engineering Group leading to significant job opportunities in both the construction and operational phases;
- the Brian Lara Cricket Academy in Gasparillo was opened in 2017 as a world-class cricket competition venue and has just been able to host, very successfully, to the enjoyment of all, within a bio-secure environment, the T20 Caribbean Professional League, with the Trinbago Knight Riders emerging victorious; and
- 2,050 housing units have been allocated to families throughout the south-west communities, including at San Fernando, Debe, Golconda, Lake View, Corinth, Harmony Hall, Carlsen Field and Bamboo Creek in Cunupia.

In the south-east of Trinidad:

- the Moruga Agro-Processing and Light Industrial Park commissioned in July 2020 will contribute to the building of food security while developing linkages with the manufacturing sector;
- the Gran Chemin Fishing Facility in Moruga will provide new and modern infrastructure to facilitate the sale of seafood and by-products;
- the Moruga Multi-Purpose Youth Facility was completed in March 2020; with a 500-seater pavilion. The multi-purpose field represents a

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modern facility for all users in the surrounding communities, including Fifth Company, St. Mary's, Basseterre, La Lune and Marac; and

- the La Brea Pitch Lake Facility has been upgraded with modern carparks, washrooms and enhanced security.

In Tobago:

- the ANR Robinson International Airport upon completion will provide a state-of-the-art passenger terminal area with a capacity of three million passengers per year;
- the Dwight Yorke Stadium has been rehabilitated and by the end of 2020, the stadium will become fully operational when refurbishment works are completed for the gym, zip rooms and track;
- a designated family court has been established making it easier for its citizens to resolve family-related disputes;
- a Children's Authority Regional Office has been opened and operationalized;
- the housing stock has been enhanced under the home improvement grants, home improvement subsidy, home completion programme and the beneficiary-owned land programme;
- the Roxborough and Shirvan Police Stations as well as the Roxborough Fire Station have been commissioned;
- the Roxborough Hospital is due for completion by the end of the year;
- the Hillsborough Dam is being desilted;
- the small-and medium-enterprises are being supported by the \$300 million SME stimulus loan programme; and

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- tertiary education is being made available through the UTT and COSTAATT in areas such as agriculture, natural resource management and the beneficiary-owned land programme, and I have just scratched the surface.

Madam Speaker, our programmes and policies are catering to our citizens in all areas in Trinidad and Tobago. Ease of living and ease of doing business are defined and cherished goals for our elderly, our children, our youth, our vulnerable, our differently-abled, our low-income households and our entrepreneurs. Our enlightened social safety net agenda is ensuring the availability of essential necessities of life for more than 200,000 citizens:

- public assistance grants are being made to deserving individuals;
- the food support programme through recertification and a new debit card system is benefitting a substantial number of households;
- general assistance grants are being delivered to persons in dire need;
- disaster relief, including flood relief have been provided to many households;
- senior citizens' pensions are being delivered to more than 100,000 senior citizens;
- disability assistance grants are now being made to relevant persons; and
- wages for low income employees have been increased in the Unemployment Relief Programme and the Community Enhancement and Protection of the Environment programme;
- the Sea Bridge which was in shambles on our arrival in office in September 2015 is now being managed efficiently and effectively and

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is catering to the needs of the people of Trinidad and Tobago. [*Desk thumping*] The current short-term arrangements will soon come to an end and the Sea Bridge will be effectively serviced with the arrival of two brand new state-of-the-art fast ferries now under construction by Austal and Incat; [*Desk thumping*]

- human capital is consistently being developed with the Government Assistance for Tuition Expenses Programme, a revolutionary programme of the PNM launched in 2004, together with the Higher Education Loan Programme;
- housing accommodation is being expanded with 5,400 families allocated housing units over the last five years under the Accelerated Housing Programme and the Home Improvement Grant and Squatter Regularization Programme;
- Living for the elderly is being eased as free drivers' permits and passports are being made available for persons over the age of 60; the need to submit Life Certificate twice per year for government pensioners is no longer required; and all government pensioners upon retirement receive an immediate monthly pension of \$3,500.
- Low household incomes have been improved as taxpayers earning \$6,000 per month or less no longer pay personal income taxes. This will now be increased to \$7,000 per month in 2021 [*Desk thumping*] benefitting 250,000 taxpayers;
- the CL Financial/Clico stress is at an advanced stage of resolution. We are in the final stages of concluding the repayment obligations to

Government from the bailout of Colonial Life Insurance Company and Clico Investment bank as well as the liquidation of CL Financial Limited. We have settled in an orderly manner \$15 billion of the debt owed to taxpayers and in the process, we have been able to monetize through non-debt creating resources the sum of \$4 billion from the establishment of the National Investment Fund;

- a steady flow of energy revenues has been accruing to the fiscal accounts and the balance of payments with the imposition of an economically stable rate of 12.5 per cent as a royalty payment on resources from production of gas and oil, whatever the prevailing fiscal regime;
- climate action in support of our commitments of the Paris Agreement is being advanced with a view to achieving a reduction in overall emissions by 15 per cent from three sectors: power generation, transportation and industrial operations. Renewable energy will soon be delivering power to the electric grid;
- Value added taxes have been removed from basic food items and their reduction from 15 per cent to 12.5 per cent has brought significant price relief and enhanced purchasing power to consumers;
- Public transportation has been improving especially in underserved and unserved communities. In 2018, 35 buses were deployed into service on 25 routes in Trinidad and in Tobago. By early 2020, an additional 25 buses were commissioned. An additional 300 buses will soon be

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acquired bringing the entire PTSC fleet to 500 buses, increasing its capacity to serve more travellers nationwide.

Madam Speaker, prior to the advent of COVID-19, we were on the cusp of our economic recovery. The economy had been stabilized as macroeconomic and structural reforms had begun to take root. Favourable world economic conditions were being projected by the International Monetary Fund. Global growth was estimated at 3.3 per cent in 2020 and 3.4 per cent in 2021 as recently as January 2020, and our recovery was taking place in a benign international economic and trade environment.

The COVID-19 pandemic has been an unprecedented challenge for our country. It continues to cause tremendous hardship, taking lives and jeopardizing livelihoods both at home and around the world. Beginning in March 2020, the virus and the very decisive and forceful measures we took to control its spread induced a sharp decline in economic activity and loss of jobs, although temporary in the first instance. Through a comprehensive social agenda, we made a critical difference in helping families, businesses and communities. We supported the flow of credit to households and to businesses, in particular small and medium enterprises. We have ensured that the recovery from this difficulty period will be as robust as is possible.

The crisis has afforded us the opportunity to reset and revisit our traditional methodology for reviving growth and development from a period of decline effected by macroeconomic shocks. Forced to undergo work-from-home strategies and utilizing digital technologies, we began to determine the shape and form of our future society, bearing in mind the changing contour of our energy sector which

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was not providing nor could it provide the resources required for funding the transformation effort.

Madam Speaker, utilizing a broad cross-section of experience and expertise, we developed a comprehensive road map to facilitate the re-opening of the economy and to put in place the foundation for a productive and innovative economy. Intertwined with this business model has been the requirement to ensure that our educational institutions re-opened in a safe manner and that they were well-equipped with the digital infrastructure for conducting virtual and digital learning.

We are pleased that the schools have begun to function in a safe and secure environment and both teachers and students have the devices and technologies to initiate the transformation of the curriculum to ensure that our young people meet the requirements of the 21st Century digital workplace. We are now focused on building an economy which is more inclusive and more sustainable. Access to affordable housing, quality health care and technological skills is ensuring that our labour force is broadly employable.

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With traditional fiscal space unavailable we are mobilizing other partners in this recovery process. Public-private partnerships will support business enterprise and infrastructure development. Our domestic energy sector would become much more efficient, leading to an increase in our oil production, and we expect that our external energy sector driven by competitive policies will boost gas production to levels which can accommodate the demand for more petrochemical sector.

Before I close, Madam Speaker, I wish to point out that it is neither possible nor practical in a budget speech to cover every single area of Government activity.

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To do so would make the speech inordinately long. Accordingly, my Cabinet colleagues will in turn address in detail our plans and programmes in their own areas of responsibility.

In conclusion, Madam Speaker, [*Desk thumping*] we expect that the new digital economy, for which to establish we have set a tight time frame of two years, will generate a new and modern society. We expect in this process to establish a new type of management, one based on societal cooperation whereby all stakeholders collaborate across all sectors for the benefit of the country, including the requirements to contain vigorously the spread of the virus. The wearing of masks, social distancing, the avoidance of crowds and good hygiene must be accorded the highest priority in our day-to-day activities. [*Desk thumping*] Stay at home, stop the spread and save lives. Madam Speaker, I beg to move. [*Desk thumping*]

Madam Speaker: Minister of Finance, I do not think you are finished. Please consult your procedure.

Hon. C. Imbert: Madam Speaker, in accordance with Standing Order 81(4), I wish to advise that debate on the budget will resume on Friday the 9th of October, 2020, at 10.00 a.m.

Madam Speaker: Leader of the House.

ADJOURNMENT

The Minister of Planning and Development (Hon. Camille Robinson-Regis):

Thank you very kindly, Madam Speaker. Madam Speaker, I beg to move that this House do now adjourn to Friday, October 9th at 10.00 a.m.

Madam Speaker: Hon. Members, before putting the question on the adjournment, I am to advise that your budget packages are available for collection

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at the ground floor meeting room located in close proximity to the Members' entrance.

Question put and agreed to.

House adjourned accordingly.

Adjourned at 5.33 p.m.