



SENATE OF THE REPUBLIC OF TRINIDAD AND TOBAGO

ORDER PAPER

SEVENTH SITTING, FIRST SESSION (2015/2016)

ELEVENTH PARLIAMENT

TUESDAY DECEMBER 08, 2015 AT 10:00 A.M.

1. PRAYERS
2. OATH OR AFFIRMATION
3. ANNOUNCEMENTS BY THE PRESIDENT
4. BILLS BROUGHT FROM THE HOUSE OF REPRESENTATIVES
5. PETITIONS
6. PAPERS
 - (i) Special Report No. 1 of 2015 of the Ombudsman of Trinidad and Tobago submitted under Section 96(4) of the Constitution.
(By the Vice-President)
 - (ii) The Report on the Ninth Actuarial Review of the National Insurance System as of June 30, 2013.
(By the Minister of Finance)
 - (iii) The Second Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Siparia Regional Corporation for the year ended September 30, 2007.
(By the Minister of Finance)
 - (iv) The Second Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Siparia Regional Corporation for the year ended September 30, 2008.
(By the Minister of Finance)
 - (v) The Immigration (Amendment) Regulations, 2015
(By the Minister of National Security)
 - (vi) The Senior Citizens' Pension (Amendment of Schedule) Order, 2015.
(By the Minister of Social Development and Family Services)
7. REPORTS FROM COMMITTEES
8. URGENT QUESTIONS

9. QUESTIONS ON NOTICE

QUESTIONS FOR WRITTEN ANSWER APPEAR IN THE APPENDIX

Questions for Oral Answer

***Question No. 2 to the Honourable Minister of Finance**

(By Senator Wade Mark)

Could the Minister provide this Senate with an oral report on the assessment, findings and solutions presented by the team of experts from the International Monetary Fund who at the request of the Government visited Trinidad and Tobago after the General Election of 2015?

Question No. 8 to the Honourable Minister of Finance

(By Senator Wade Mark)

- A. As it relates to the issue of transfer pricing, could the Minister indicate to the Senate the estimated value of the leakage of revenue suffered by Trinidad and Tobago and involving foreign branches of multinational corporations and national domestic businesses operating in Trinidad and Tobago over the past five (5) years?
- B. Further, could the Minister tell the Senate when he intends to introduce transfer pricing legislation to plug what he has described as “significant leakage” in our country’s revenue stream?

Question No. 9 to the Honourable Minister of Finance

(By Senator Wade Mark)

- A. Could the Minister indicate how far have discussions reached with the Inter-American Development Bank concerning the exploration of affordable options for a mass transit system?
- B. Further, could the Minister explain to the Senate exactly when the investment for this Mass Transit Project is expected to be finalized?

Question No. 10 to the Honourable Minister of Finance

(By Senator Wade Mark)

- A. Could the Minister explain the rationale for the proposed removal of zero-rated and exempt items from Schedule 2 of the Value Added Tax (VAT) Act, and the process for making these items “vatable”?
- B. Further, could the Minister explain how this measure, along with the reduction in the rate of Value Added Tax from 15% to 12.5%, would result in an increase in government revenue for fiscal 2016?

10. REQUESTS FOR LEAVE TO MOVE THE ADJOURNMENT OF THE SENATE ON DEFINITE MATTERS OF URGENT PUBLIC IMPORTANCE

11. STATEMENTS BY MINISTERS OR PARLIAMENTARY SECRETARIES

* Question No. 2 was deferred for two weeks on 17.11.2015

12. PERSONAL EXPLANATIONS
13. INTRODUCTION OF BILLS
14. MOTIONS RELATING TO THE BUSINESS OR SITTINGS OF THE SENATE AND MOVED BY A MINISTER
15. PUBLIC BUSINESS

GOVERNMENT BUSINESS

Motions

- (i) **WHEREAS** it is provided by section 3(1) of Development Loans Act that the Government is authorized, for the purpose of –
- (a) financing general development in Trinidad and Tobago;
 - (b) repayment of borrowings effected for such general development; or
 - (c) repayment of borrowings effected for general development –
 - (i) by a statutory authority within the meaning of the Statutory Authorities Act;
 - (ii) by an enterprise that is controlled by or on behalf of the State; or
 - (iii) by the University of the West Indies,

to borrow from time to time money externally or internally in a sum or sums not exceeding in the aggregate thirty thousand million dollars in the currency of Trinidad and Tobago:

AND WHEREAS it is also provided in the said section 3(1), that thereafter such sum in such currency may from time to time be specified by Resolution passed by the Senate and the House of Representatives:

AND WHEREAS it is necessary for the Government to borrow further sums of money for the purposes stated in the said section:

BE IT RESOLVED that for the purposes stated in the said section, the Government is hereby authorized to borrow money externally or internally in a further sum or in further sums not exceeding in the aggregate fifteen thousand million dollars in the currency of Trinidad and Tobago.

(By the Minister of Finance)

- (ii) **WHEREAS** it is provided by subsection (1)(a) of section 3 of the Guarantee of Loans (Companies) Act, Chap. 71:82 (hereinafter referred to as “the Act”), that the Government may, in such manner and on such terms and subject to such conditions as may be agreed between it and a Lending Agency, guarantee the discharge by a Company of its obligations under any agreement which may be entered into by the Company with a Lending Agency in respect of any borrowing by that Company that is authorized by the Government:

AND WHEREAS it is provided by subsection (1) of section 4 of the Act, that the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act, shall not exceed fifty million dollars (without taking into account any amount in respect of interest, commissions and any other expenses secured by the guarantees) or such greater sum as may from time to time be specified by resolution of the Senate and the House of Representatives:

AND WHEREAS by Resolution passed in the House of Representatives on the 17th day of January, 2003, and in the Senate on the 28th day of January, 2003, an aggregate sum of nine thousand million dollars was specified:

AND WHEREAS by Resolution passed in the House of Representatives on the 8th day of September, 2011, and in the Senate on the 10th day of September, 2011, an aggregate sum of twenty-five thousand million dollars was specified:

AND WHEREAS it is now necessary to increase the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act by a further sum of twenty thousand million dollars:

BE IT RESOLVED that the aggregate amount of all borrowings by Companies that are guaranteed by the Government under the Act shall not exceed forty-five thousand million dollars in the currency of Trinidad and Tobago.

(By the Minister of Finance)

- (iii) **WHEREAS** it is provided by section 3(1) of the External Loans Act, Chap. 71:05 that for the purpose of financing general development in Trinidad and Tobago or of repaying borrowings effected for the general development, the Minister of Finance on behalf of the Government may borrow money externally in such sum or sums not exceeding in the aggregate fifty million Trinidad and Tobago dollars or the equivalent thereof in any foreign currency or currencies and thereafter he may borrow such further sum or sums as may from time to time be specified by Resolution passed in the Senate and the House of Representatives:

AND WHEREAS by Resolution passed in the House of Representatives on the 21st January, 1972, and in the Senate on the 25th January, 1972, the Minister on behalf of the Government was authorized to borrow externally in further sums not exceeding in the aggregate the equivalent of twenty-five million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 19th January, 1973, and in the Senate on the 23rd January, 1973, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of fifty million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 13th May, 1977, and in the Senate on the 17th May, 1977, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of eight hundred and seventy-five million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 20th July, 1979, and in the Senate on the 7th August, 1979, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of four billion Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 5th June, 1989, and in the Senate on the 6th June, 1989, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of one thousand million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 12th July, 1993, and in the Senate on the 13th July, 1993, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of three billion Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS by Resolution passed in the House of Representatives on the 8th September, 2011, and in the Senate on the 10th September, 2011, the Minister on behalf of the Government was authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of six thousand million Trinidad and Tobago dollars in any foreign currency:

AND WHEREAS it is necessary to borrow further sums of money for the purpose of financing general development in Trinidad and Tobago:

BE IT RESOLVED that for the purpose of financing general development in Trinidad and Tobago, the Minister of Finance on behalf of the Government is hereby authorized to borrow money externally in further sums not exceeding in the aggregate the equivalent of fifteen thousand million Trinidad and Tobago dollars in any foreign currency.

(By the Minister of Finance)

PRIVATE BUSINESS

Motions:

The debate on the following Motion which was in progress when the Senate adjourned on Tuesday November 24, 2015 will be resumed:

- (i) **WHEREAS** Agenda 2030 and attendant Sustainable Development Goals adopted by the United Nations on 25 September 2015 will drive global efforts to end poverty and place the planet on a sustainable course over the next fifteen years;

AND WHEREAS the SDGs constitute an interlinked framework fusing together economic, social and environmental dimensions of sustainable development, including provisions to mobilize the resources required to support implementation;

AND WHEREAS the government of Trinidad and Tobago as a member of the United Nations has committed to this new global agenda on behalf of our people;

AND WHEREAS the Republic of Trinidad and Tobago will need to translate the global SDGs into a national plan for sustainable development with its own country-specific goals and time bound targets;

AND WHEREAS the Declaration of the 4th World Conference of Speakers of Parliament adopted on 2 September 2015 provides further guidance to parliaments on the implementation of the new global agenda;

BE IT RESOLVED that the Parliament of Trinidad and Tobago:

1. take stock of Agenda 2030 and attendant Sustainable Development Goals as well as the Declaration of the World Speakers Conference as the main reference point on all policies for sustainable development;
2. commit to help implement this new framework through all acts of legislation, including the budget; and
3. request that the Government table a report on the implementation of the national strategy for the SDGs for a thorough review by Parliament.

(By Senator Wade Mark)

- (ii) **BE IT RESOLVED** that this House take note of the escalating levels of job losses in the country since September 2015 and condemn the Government for its failure to present a clear and cogent economic policy to guide Trinidad and Tobago through these challenging economic circumstances.

(By Senator Wade Mark)

Nataki Atiba-Dilchan
Clerk of the Senate

Senate Secretariat
Office of the Parliament
Level 3, Tower D
The Port of Spain International Waterfront Centre
1A Wrightson Road
PORT OF SPAIN

December 03, 2015

ORDER PAPER- TUESDAY DECEMBER 08, 2015
QUESTION FOR WRITTEN ANSWER

Question No. 5 to the Honourable Minister of Public Administration

(By Senator Wade Mark)

Could the Minister indicate what new initiatives are being undertaken to promote public sector reform, inclusive of the public service?

(Answer due by 19.11.2015)

Question No. 22 to the Honourable Minister of Energy and Energy Affairs

(By Senator Wade Mark)

- A. Could the Minister state what were the after tax profits of the National Gas Company for the years 2010 to 2015 inclusive?
- B. Could the Minister provide the Senate with a breakdown of the quantum of bonuses received by the employees or staff of the NGC for the years 2010 to 2015 inclusive?

(Answer due by 24.12.15)

Senate Secretariat
Office of the Parliament
Level 3, Tower D
The Port of Spain International Waterfront Centre
1A Wrightson Road
PORT OF SPAIN

December 03, 2015