

HOUSE OF REPRESENTATIVES

Friday, June 06, 2024

The House met at 1.30 p.m.

PRAYERS

[MADAM SPEAKER *in the Chair*]

**PAPERS LAID**

1. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the San Fernando City Corporation for the year ended September 30, 2010. [*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 Point Fortin Civic Centre for the year ended September 30, 2013. [*Hon. C. Imbert*]
Papers 1 and 2 be referred to the Public Accounts Committee.
3. Unconsolidated Financial Statements of the Trinidad and Tobago Electricity Commission (T&TEC) for the year ended December 31, 2022. [*Hon. C. Imbert*]
4. Delegation Report on the visit to the Legislative Assembly of Ontario, Canada from May 06 to 10, 2024. [*The Minister in the Ministry of Housing and Urban Development (Hon. Adrian Leonce)*]

**STANDING FINANCE COMMITTEE REPORT
(Presentation)**

The Minister of Finance (*Hon. Colm Imbert*): Madam Speaker, I beg to present the following report:

Report of the Standing Finance Committee of the House of Representatives for the Fourth Session (2023/2024), Twelfth Parliament on the consideration of proposals for the Supplementary Appropriation for the fiscal year 2024.

UNREVISED

ANSWERS TO QUESTIONS

The Minister of Housing and Urban Development (Hon. Camille Robinson-Regis): Thank you very kindly, Madam Speaker. Madam Speaker, there are three questions for oral response and we will be responding to all three. There are two questions for written response and we will be answering both. Thank you.

Madam Speaker: Member for Couva North.

WRITTEN ANSWERS TO QUESTIONS

Cost of Fuels Imports in USD (Details of)

69. Mr. Rodney Charles (*Naparima*) asked the hon. Minister of Energy and Energy Industries:

Will the Minister provide in US dollars for fiscal years 2021, 2022 and 2023, the cost for the following:

- a) to import:
 - i. Premium gasoline;
 - ii Super gasoline;
 - iii Aviation fuel;
 - iv. Diesel;
 - v. Bitumen;
 - vi. Liquid Petroleum Gasoline (LPG); and
- b) the revenues generated through exports of petroleum products by Heritage Petroleum Company Limited?

Land Settlement Agency's Plots (Details of)

79. Mr. Rushton Paray (*Mayaro*) asked the hon. Minister of Housing and Urban Development: Will the Minister state in respect of each of the Land Settlement Agency's plots the lands at La Savanne Circular and Nurse

Trace, New Lands, Guayaguayare:

- a) has Town and Country approval been granted for the development of lots;
- b) have lots been issued to the public;
- c) if the answer to (b) is in the affirmative –
 - i. how many lots have been issued; and
 - ii. how many lots have yet to be issued.
- d) will the Minister provide the following information –
 - i. the name of each recipient;
 - ii. the current address of each recipient;
 - iii. the date each recipient's application was received; and
 - iv. the date each recipient's application was approved/
- e) for the applicants who reside in the Mayaro Constituency;
 - i. a list of all applicants;
 - ii. how many applications have been processed; and
 - iii. the status of each applications whether it has been approved or rejected.

Awaiting written responses.

ORAL ANSWERS TO QUESTIONS

Paving of Agricultural Access Roads Chaguanas

(Allocation of Financial Resources)

73. Mr. Ravi Ratiram (*Couva North*) asked the hon. Minister of Agriculture, Land and Fisheries:

Will the Minister indicate the quantum of financial resources which has been allocated for the paving of agricultural access roads in the area west of Factory Road, Chaguanas?

The Minister in the Ministry of Agriculture, Land and Fisheries (Sen. The Hon. Avinash Singh): Thank you, Madam Speaker.

Hon. Members: [*Desk thumping*]

Sen. The Hon. A. Singh: Madam Speaker, the Ministry of Agriculture, Land and Fisheries, through its engineering division is currently engaged in two road rehabilitation projects in the Bernard Road Food Crop Project in Felicity under the Public Sector Programme Investment Programme. Madam Speaker, this project is located north-west of the Factory Road area at a distance of approximately 6 kilometres. The total sum awarded for both contracts is \$1,858,972.55. Thank you.

Madam Speaker: Member for Couva North.

Mr. Ratiram: Thank you most kindly, Madam Speaker, and to the hon. Minister—and I am happy that the Minister is here who is very familiar with this area because we have completed site visits. Minister, can you kindly advise when this road rehabilitation work will actually commence?

Madam Speaker: Minister.

Sen. The Hon. A. Singh: Madam Speaker, as the Member would know, these two projects are actually ongoing as we speak and it is 75 per cent completed.

Madam Speaker: Member for Couva North.

Mr. Ratiram: Minister, can you advise when this project is going to be completed?

Madam Speaker: I believe that question was asked and answered, Member. Member for Couva North.

Randy Carter Bridge, Chaguanas

(Commencement of Reconstruction Work)

74. Mr. Ravi Ratiram (*Couva North*) asked the hon. Minister of Agriculture,

Land and Fisheries:

When will the reconstruction work commence on the Randy Carter Bridge in Felicity, Chaguanas?

The Minister in the Ministry of Agriculture, Land and Fisheries (Sen. The Hon. Avinash Singh): Thank you, Madam Speaker. Madam Speaker, the Ministry of Agriculture, Land and Fisheries is in the process of preparing the scope of works and designs for the reconstruction works at Randy Carter Bridge. It is proposed that works on this project will be undertaken in 2025, it should be noted that the Ministry of Agriculture, Land and Fisheries has been working closely with the Ministry of Works and Transport's Bridges, Landslips and Traffic Management Unit on this matter. We recognize the importance of this bridge given that it provides access to over 1,000 farmers in Felicity and Waterloo.

Madam Speaker, based on the preliminary assessments, this bridge has a greater span than the bridges that are generally constructed by the Ministry of Agriculture, Land and Fisheries. While it may not be classified as a specialized construction project, the fact that it spans over the Caparo River and will have traffic loading that is greater than the typical access road bridge, dictates that the services of a certified structural engineer be engaged. The proposal is that this bridge be constructed as a design-build or a consultant design bid and build project.

In carrying out this infrastructural project the Drainage Division and the Bridges, Landslips and Traffic Management Unit of the Ministry of Works and Transport will be consulted and there will be continued collaboration at both the design and implementation phases. Thank you.

Madam Speaker: Member for Couva North.

Mr. Ratiram: Thank you very much, Madam Speaker. Madam Speaker, to the

hon. Minister, Minister this bridge has collapsed since 2022, it is going on more than two years now and I am sure you are aware of the inconvenience—

Madam Speaker: Member. Member, this is not the opportunity for statements. You have 15 seconds to ask the question, please ask it.

Mr. Ratiram: Thank you most kindly, Madam Speaker. Hon. Minister, can you advise if you are satisfied with the delay and the length of time that this Ministry is taking to have this bridge reconstructed taking into consideration that it collapsed more than two years now?

Madam Speaker: I will not allow that question Member, it is out of order in accordance with the Standing Orders. Member for Couva North.

Mr. Ratiram: Thank you most kindly, Madam Speaker. Can the hon. Minister provide us with a timeline with the expected start of construction of this bridge?

Madam Speaker: Minister.

Sen. The Hon. A. Singh: Thank you, Madam Speaker. Madam Speaker, as I have indicated in my response, there was a preliminary estimate from the Ministry of Works and Transport on this bridge at a cost of over \$10.5 million and as we speak to the scope of this work, the Ministry of Agriculture, Land and Fisheries is proceeding to get expert advice from the Ministry of Works and Transport, and as we speak these talks are going on, so I cannot give a definite answer at this point in time.

Madam Speaker: Member for Couva North.

Mr. Ratiram: Thank you most kindly, Madam Speaker to the hon. Minister. Minister, can you advise if there are any temporary solutions, Bailey bridges, et cetera that are being considered to alleviate the hardship of the farmers who are being affected by the collapse of this bridge?

Madam Speaker: Minister.

Sen. The Hon. A. Singh: Madam Speaker, as the hon. Member would know because it falls in his constituency, there is alternative access to this said area through the Brickfield community.

Madam Speaker: Member for Couva North.

**Major Watercourses Maintained by Caroni (1975) Ltd.
(Cleaning of)**

75. Mr. Ravi Ratiram (*Couva North*) asked the hon. Minister of Agriculture, Land and Fisheries:

Will the Minister advise whether all the major watercourses that were maintained by Caroni (1975) Ltd., that passes through State owned agricultural lands in the Exchange area, Union Village and Orange Valley, have been cleaned?

The Minister in the Ministry of Agriculture, Land and Fisheries (Sen. The Hon. Avinash Singh): Madam Speaker, major rivers, watercourses and their tributaries fall under the purview of the Ministry of Works and Transport, that is, Caroni, Caparo and South Oropouche. Minor rivers and watercourses across municipalities fall under the purview of the Ministry of Rural Development and Local Government. The Ministry of Agriculture, Land and Fisheries is responsible for maintaining channels within agricultural areas, however, there are areas of overlap where all three Ministries are required to work collaboratively.

Notwithstanding this, Madam Speaker, the Ministry of Agriculture, Land and Fisheries does have a desilting programme that is funded under its recurrent Vote, that is Vote 28 and 12 channels comprising a total of 37.28 kilometres were identified for a desilting programme for fiscal 2024. These are as follows: Bernard Road, 3 kilometres; Caroni, 5 kilometres; Jerningham, 2 kilometres; La Compensation Road Food Crop, 5 kilometres; Bon Air Food Crop, 3 kilometres; Mora Allotment Food Crop, 2.5; Massy Lands, 3 kilometres; Moruga Food Crop,

3.5 kilometres; Oropouche state land, 2 kilometres; Rahamut Trace, 3 kilometres; Cushe Food Crop, 3.78 kilometres; North Boundary Trace, 1.5 kilometres.

It must be noted also, Madam Speaker, over the next two years, 105 water channels are listed under the Ministry's preliminary proposal for cleaning and desilting and this proposal provides for the desilting of approximately 438 kilometres of channels at a total cost of \$17,536,400 and the proposed works will include the cleaning of culverts, bridges along the path of the river and minor embankment repairs. These channels were identified by the Regional Administration North and Regional Administration South divisions of the Ministry of Agriculture, Land and Fisheries. Thank you.

Madam Speaker: Member for Couva North.

Mr. Ratiram: Thank you most kindly, Madam Speaker. Madam Speaker to the hon. Minister. Minister, you have listed several areas but it does not seem to address the Exchange area, Union Village and Orange Valley—

Madam Speaker: Member, the question, 15 seconds—the question.

Mr. Ratiram: Can the Minister advise if the Ministry conducted any recent assessment or inspection to confirm the current state of these watercourses, and if so, what were the findings?

Madam Speaker: Member, I cannot allow that question under the original question asked and the answers given. This question is out of order. Member for Couva North.

Mr. Ratiram: Can the hon. Minister advise when the watercourses that passes through the Exchange, Union and Orange Valley area that falls under the Ministry of Agriculture, Land and Fisheries are actually going to be cleaned?

Madam Speaker: Minister.

Sen. The Hon. A. Singh: Madam Speaker, I was actually in that community

just a few days ago and if the Member was actually present in his constituency, he would know that most of the major watercourses—

Hon. Members: [*Desk thumping*]

Sen. The Hon. A. Singh:—have been cleaned by the Ministry of Works and Transport. Thank you very much.

Madam Speaker: Member for Couva North.

Dr. Moonilal: Let him have it.

Mr. Ratiram: The Minister started his answer by clearly defining the responsibility—

Madam Speaker: Member—

Mr. Ratiram:—of the Ministry of Works and Transport—

Madam Speaker: Member.

Hon. Members: [*Crosstalk*]

Mr. Ratiram:—Local Government and Agriculture.

Madam Speaker: Member, as I said you have 15 seconds to ask the question, 15.

Hon. Members: [*Crosstalk*]

Mr. Indarsingh: You are badgering him man.

Mr. Ratiram: Thank you most kindly, Madam Speaker. To the hon. Minister, I was not making reference to the major watercourses that fall under the Ministry of Works and Transport, but the watercourses that fall under the Ministry of Agriculture—

Madam Speaker: So, Member—

Mr. Ratiram: Can you advise—

Madam Speaker: Member, is there a question?

Mr. Ratiram: —when these watercourses are going to be cleaned?

Hon. Members: [*Crosstalk*]

Madam Speaker: Can you advise, that is the question.

Sen. The Hon. A. Singh: Madam Speaker, I did not get the question.

Hon. Members: [*Desk thumping and laughter*]

Madam Speaker: So Members, if we can all keep our voices in check and stop the crosstalk, then the Minister would not have the challenge that he is having. Member for Couva North.

Mr. Ratiram: Will the hon. Minister advise whether all the watercourses that were maintained by Caroni (1975) Limited, that pass through Exchange, Union, Orange Valley that falls under the purview of the Ministry of Agriculture, Land and Fisheries have been cleaned?

Madam Speaker: Minister.

Hon. Members: [*Desk thumping*]

Sen. The Hon. A. Singh: Madam Speaker, as I have indicated in my original statement, three Ministries are responsible for all of the rivers and tributaries. The Ministry of Works and Transport handles all the major river courses which the hon. Member should note that have been cleaned in his community. The Ministry of Rural Development and Local Government also has purview over some of these channels and the Ministry of Agriculture, Land and Fisheries Regional Administration North and South.

I have taken the time to list all the channels that have been cleaned and I also undertook to give the Member the assurance that over the next two years, 105 watercourses will be looked at under the Ministry's programme. So, I am sure most of these minor tributaries fall part of this programme, Madam Speaker.

1.45 p.m.

Madam Speaker: Member for Couva North.

Mr. Ratiram: Minister, we cannot wait for two years. People are going to be flooded out as the rain comes down.

Madam Speaker: Member, is that a question? Okay.

Mr. Ratiram: I would like if the Minister can give us, and give the farmers that I represent in the community of Orange Valley, Union, and Exchange—to give these farmers the assurance that all these watercourses that fall under the Ministry of Agriculture, Land and Fisheries are, in fact, going to be cleaned so they will not be flooded out when the rains come down.

Hon. Members: [*Desk thumping*]

Madam Speaker: So, Member, I think the Minister has answered that question at least twice.

Hon. Members: [*Crosstalk*]

Mr. Ratiram: Two year? Two years?

NATIONAL MUSICAL INSTRUMENT BILL, 2024

Bill to provide for the designation of the Steelpan as the National Musical Instrument of the Republic of Trinidad and Tobago and for related matters [*The Minister of Tourism, Culture and the Arts*]; read the first time.

FINANCE (SUPPLEMENTARY APPROPRIATION)

(FINANCIAL YEAR 2024) BILL, 2024

Bill to supplement the appropriation of the sum, the issue of which was authorised by the Appropriation (Financial Year 2024) Act, 2023 [*The Minister of Finance*]; read the first time.

Madam Speaker: The Minister of Finance.

Motion made: That the next stage be taken later in the proceedings. [*Hon. C. Imbert*]

Question put and agreed to.

Madam Speaker: Minister of Finance.

Hon. Members: [*Desk thumping*]

**STANDING FINANCE COMMITTEE REPORT
(ADOPTION)**

The Minister of Finance (Hon. Colm Imbert): Madam Speaker, I beg to move the following Motion standing in my name:

Be it resolved that this House adopt the Report of the Standing Finance Committee of the House of Representatives for the Fourth Session (2023/2024), Twelfth Parliament on the consideration of proposals for the Supplementary Appropriation for the fiscal year 2024.

Madam Speaker, all Members would have been circulated with the report of the Standing Finance Committee which was held on Monday the 3rd of June and therefore I do not think I need to go into any deep detail, except to summarize the matters discussed.

If one goes to page 3 of that report, one sees that we are seeking a supplementary appropriation for fiscal year 2024 in the sum of \$2,328,099,600 or \$2.328 billion. This is required to meet expenditure under the following Sub-Heads: Personnel Expenditure, \$17.5 million; Goods and Services, \$660 million. I am rounding it off, Madam Speaker. Current Transfers and Subsidies, \$1.059 billion; Current Transfers to Statutory Boards and Similar Bodies, \$587 million, and in the *Development Programme*, \$4,238,500, and this all totals \$2.328 billion.

Madam Speaker, in arriving at this place the Ministry of Finance and the Budget Division examined requests from Ministries for what was deemed to be inescapable expenditure supplementations for the last six weeks, and bearing in

mind our revenue situation, we have reduced the amount of the supplementation to \$2.3 billion. I can assure you that much more was requested.

If one goes into the details one will see that the supplementations are as follows. For the Service Commission, \$4.14 million; for the Tobago House of Assembly, \$50 million; for the Office of the Attorney General and Ministry of Legal Affairs, \$124 million; again I am rounding off. Ministry of Education, \$144 million; Ministry of Health, \$495 million; Ministry of Labour, \$130 million; Ministry of Public Utilities, \$527 million; Ministry of Energy and Energy Industries, \$570 million; Ministry of Rural Development and Local Government, \$95 million; Ministry of Works and Transport, \$155 million; Ministry of Foreign and CARICOM Affairs, \$9 million; and the Ministry of Tourism, Culture and the Arts, \$21 million, again, adding up to \$2.328 billion.

Now, if I can now give some brief explanations for the supplementary appropriations that are being asked or requested. The Service Commissions Department has asked for \$4.14 million to meet legal costs for court matters and to facilitate payment of specialized assessment exercises for senior officers of the public service. Examples are being given that were given in the Standing Finance Committee, officers such as Commissioner of Police, Deputy Commissioner of Police and so on.

The Tobago House of Assembly requires the sum of \$50 million to meet the projected cost associated with the clean-up exercise resulting from the oil spill which occurred on the southern shore of Tobago that started on the 7th of February, 2024. The costs include expenses for clean-up and remediation; lease and rental infrastructure; marine support services and consultancy; security; materials and supplies, catering and refurbishments. I can give a brief breakdown which I have

just received of that \$50 million as follows. The cost of clean-up and remediation, \$33.8 million; lease and rental of infrastructure, \$4.8 million; materials and supplies, \$184,000; catering, \$327,000; marine support services and consultancy, \$5.9 million; security, \$196,000; contingency, \$640,000, adding up to \$50 million. The process used to arrive at the \$50 million—I had asked the Budget Division to give me a brief explanation as to how they came up with that figure of \$50 million.

As I had indicated in the Committee, the Tobago House of Assembly submitted a request for supplementary funds in the sum of \$153 million, but following discussions between the THA and the Budget Division where the Budget Division, as is the practice, asked for details and descriptions of several items of expenditure in the THA submission, and held four meetings with the THA on April the 12th, the 15th, the 17th and the 23rd to look at the submission of \$153 million, it was agreed that relevant details would be provided to support the request because there were insufficient details at the beginning. The Chief Administrator submitted a letter dated April 17th providing some explanation and that formed the basis for the recommendation, and it is based on actual invoices being processed for the months of February and March and a small contingency for the future. So that is how it was done, it is based on actual invoices.

With respect to the Office of the Attorney General and the Ministry of Legal Affairs, the sum of \$124.3 million is being requested to pay local and foreign attorneys, to pay for software at the Companies Registry, to allow for operational costs, and to cover the cost of rental accommodation for the Caribbean Financial Action Task Force.

Under the Ministry of Education the sum of \$144.2 million is being requested to meet the following: Payment of arrears of increments owed to

teachers according to revised terms and conditions of employment for the teaching service, an increase in stipends of audit to invigilators, supervisors for services provided during the January 2024 CSEC and CAPE, and also payments to be awarded for services to be rendered for the June 2024 CSEC and CAPE. This is in part associated with the increase in the minimum wage which took place in January of 2024.

The Ministry of Education also has payment of bills that are payable to the National Maintenance Training and Security Company, MTS, again, as a result of the minimum wage which took effect from the 1st of January. So the National Maintenance Training and Security Company has billed the Ministry of Education in respect of increased wages for its workers as a result of the increase in the minimum wage. That is actually amounting to \$12.7 million. Then as a routine matter, arrears of gratuity to contract officers, cost of school supplies and the book grant to needy students at primary and secondary schools, that is \$20 million, salaries to the staff of the National Schools Dietary Services Limited and meals for students for the period June 24th to September, 2024, that is \$47 million, and payment of salaries and expenses with respect to training materials and PPE for trainees. That is with respect to the MIC-IT youth programme, Student Enhancement Empowerment Programme in the sum of \$3.275 million.

Ministry of Health has asked for additional funding in the sum of \$495,286,000 to meet expenses with respect to the build-own-lease-transfer arrangement for the new Ministry of Health headquarters; rental payments with respect to the Ministry of Health previous head office at Park Street, the PAHO accommodation which was at Briar Place and Sacred Heart building which was not catered for in the fiscal 2024 appropriation.

Payment for invoices on hand over 90 days at NIPDEC for pharmaceuticals inclusive of CDAP, \$202,583,300 to enable the north-west RHA and all of the other RHAs to deal with trade payables, utilities, rent, janitorial, security, food supplies, medical, gas, medical supplies, et cetera. \$40 million for the north-west RHA; \$60 million for eastern RHA; \$1 million for the north-central RHA. So that is the Ministry of Health. With respect to—and I have just summarized it, I am sure the Minister will go into greater detail.

In the Ministry of Labour funding in the sum of \$130 million is needed to facilitate payment of arrears of salary to workers in OSHA and payment of arrears of stipends for OJT trainees, gratuities for contract officers, and arrears arising from a collective agreement between BIGWU and the Cipriani Collage of Labour.

Public Utilities is requesting additional funding in the sum of \$527 million, most of which would go to WASA. In fact, if one looks at the amount of money that is going to WASA, it is in excess of \$500 million and it is for operational expenditure, salaries, wages, overtime, NIS, travelling, contract employment and also some loan payments which were taken out to deal with payments for desalinated water. This is a perennial issue that we have to grapple with, the \$2 billion-plus that we have to subsidize WASA, and this has been going on for many, many, many years through many governments.

With respect to the Ministry of Energy and Energy Industries, there is an additional sum of \$570,900,000 for partial payment of arrears with regard to the fuel subsidy, and I want to repeat, partial payment of arrears with regard to the fuel subsidy. The fuel subsidy, I am told, will cost us at least \$1 billion this year or more, some years prior it was well over \$1 billion.

2.00 p.m.

The Ministry of Rural Development and Local Government has requested funding, or is being provided with funding in the amount of \$95 million to deal with salaries for contract officers, persons on short-term contracts, increases in the minimum wage, gratuities, scavenging in the various corporations basically. The details are there in the Standing Finance Committee, but it is basically scavenging services and arrears of wages, increasing the minimum wage and so on.

The Ministry of Works and Transport is being supplemented in the amount of \$155 million to deal with clearing and desilting of rivers, \$20 million; drainage, bridge repairs, slope stabilization, \$58 million, and it is all additional; installation of traffic lights and other intelligent transportation systems, \$15 million; payments to contractors for various infrastructural works, another \$20 million; payment of gratuity to traffic wardens, and so on, and other staff; and loan payments for a \$1.5 billion bond taken out some time ago; and also, road works for the Point Fortin Highway, \$500 million loan facility, and a payment of the loan instalment on that.

The Ministry of Foreign and CARICOM Affairs requires a recurrent funding in the sum of \$4.9 million for repairs to its buildings and terminal benefits to local staff in London, as well as upgrade of its IT equipment in headquarters and overseas, and upgrade works on government-owned properties.

The Ministry of Tourism, Culture and the Arts is being supplemented by \$21 million for arrears for Carnival 2024; repairs to NAPA, such as the HVAC systems, the elevator, et cetera, and other operational expenses at NAPA; and payment for similar expenses at SAPA, the Southern Academy.

Now, I would expect that various line Ministers will provide further clarification on particular line Items, but let me go into the the fiscal out-turn for the first six months of the year—fiscal year, that is. The 2024 budget projected an

overall fiscal deficit of \$5.196.8 million, approximately 2.6 per cent of GDP. For the purpose of administration of the budget, the deficit was front-loaded, as is usually the case, because in most years, quite a bit of revenue, especially asset sales and one-off sources of revenue, were coming in the second six months. So for administration of the budget, an overall deficit of \$4,683.8 million was projected for the period 01 October, 2023 to the 31st of March, 2024.

However, based on actual revenue received and expenditure incurred, the Government recorded a deficit of \$1.170 billion, some \$3.513 billion lower than the projected outcome. This was as a result of lowered and projected revenue of just over \$800 million, as well as a reduction in expenditure, because we have to keep trying to control expenditure all the time. Because we are very cognizant of the volatility of our revenue base because of the situation with oil and gas prices, and I may digress on that, Madam Speaker. One of the things that has affected us profoundly in the first six months of fiscal 2024 is the price of natural gas.

Now, at the beginning of the fiscal year, based on all of the forecasts by all of the reputable international agencies, such as the U.S. Energy Information Administration, the World Bank, the IMF, the European Energy Agency, Standard & Poor's, Fitch Solutions, and so on, when we project going forward for the year and we come—

Hon. Members: *[Interruption]*

Hon. C. Imbert: Gentlemen, please. When we project going forward at the beginning of the year, we do not come up with these numbers on our own. We use forecasts from world-recognized agencies. And at the beginning—and it could happen both ways, you could under estimate and you can over estimate. An example is 2022, where we had started off the year using estimates of oil, I think,

\$65 and we ended the year with actual prices of oil of over \$100. Similarly gas, we had started off the year in the \$375 range for gas, we ended the year with \$8 for natural gas. That is 2022. This was all based on all of the predictions and forecasts of all these reputable agencies.

So, in 2023, September, we used all of the forecasts available to us to determine what the budget price of oil and gas should be. Unfortunately, there has been the precipitous decline in the price of natural gas, both at the Henry Hub benchmark and also, in the foreign benchmarks, such as the Japan/Korea—

Mr. Young: Marker.

Hon. C. Imbert:—JKM, Japan/Korea Marker, and then the British marker, which is NBP, and then there is an European marker as well, TTF. And the netback price that we used for budget purposes and from which we derive our revenue is based on a formula, which allocates certain percentages to the various benchmarks; a certain amount to Henry Hub, a certain amount to JKM, a certain amount to NBP. And based on the forecasted prices of natural gas in these markets—NBP is Britain and Europe, JKM is the farthest, and Henry Hub is America—and based on those forecasts, we had a certain budget price for gas of \$5.

However, the formula is profoundly affected by Henry Hub, which is really a bit of an anachronism because we no longer export the bulk of our gas to North America, but the gas contracts that were negotiated 20 years ago are all locked in to Henry Hub in a significant way. The performance of Henry Hub has been very interesting. It dropped from the amount at budget time, where it was in the 5—I believe it was—around August/September, it was around 4 or 5, and it dropped to below \$2 earlier this year.

Mr. Young: It went to \$1.50.

Hon. C. Imbert: It went down to \$1.50, the Minister of Energy and Energy Industry is reminding me. So if one predicates one's budget on a Henry Hub price of \$4, you know when you take that and you add the JKM of \$15 and \$20, and the NBP, same thing, that is how you get the weighted average of \$5. Henry Hub has behaved in a very strange way. It dropped to \$1.50, but as of today—I am looking at it right now—it is almost \$3. So in one month, Henry Hub has recovered from less than \$2 to \$3. I could only hope that this will continue.

The way natural gas behaves is inexplicable. You would think that with the continuing conflict in Ukraine, you would think with conflict between Israel and Palestine, and other problems in the Middle East, and the sanctions on Russia and so on, one would think that the price of natural gas remains elevated. But not so, because America is pumping and producing as much gas as it possible can, and America is, as I would say, the spoiler in the market, producing—

Mr. Young: [*Inaudible*]

Hon. C. Imbert: The Minister of Energy and Energy Industries is also reminding me, both oil as well—producing huge amounts of oil and gas at prices well below the prices in the rest of the world. But thankfully, Henry Hub has gone to \$3 or \$2.95. I have not seen that in a long time, and let us hope it keeps going up.

We had the predicated the budget on a price of \$85—and this is a weighted average price based on all the local crudes that we produce, the Galeota, the sweet, light oil off the East Coast, and then the heavy land crude and so on. We had a weighted average estimated price of \$85. To date, we are just over \$80. And oil has taken a tumble actually in the last week or so, but prior to that, it was up in the \$80/85 range and a natural gas price weighted average netback price of 5, as I have

explained.

2.10 p.m.

The total revenue based on those projections was estimated at \$54 billion with expenditure at \$59.2 billion, with an estimated fiscal deficit of \$5.2 billion. When one looks at the adjustments that we have to make, we are now projecting a lower figure for revenue, because we have to be pragmatic. So we expect that because of the decrease in the price of natural gas—and this affects royalties, because we get our moneys from different places. We get Petroleum Profits Tax from the oil and gas companies, but we also get royalties on the actual production of our oil and gas, and royalties is the one that is most profoundly affected by a drop in price, because it is strictly proportional. So the royalties is simply 12 and a half percent off the top of the gross revenue received from oil and gas by the oil and gas companies. And so if you have a drop in gas from \$5 to \$3—I am talking about the weighted average net-back price. Now you can understand you are looking at a 40 percent drop, and therefore a 40 percent drop in royalties immediately, and we are talking about billions of dollars that have not been realised and will not be realised going forward, but that is the nature of our economy.

So that we expect a decrease in revenue down to approximately \$51 billion, because we have some one-off streams of revenue or source of revenue that we are planning on. I mean we are not sitting back and just relaxing or crying, we have other ways of raising revenue, so we have some one-off sources that we are looking at, so we expect a revenue decrease of about \$3 billion in 2024. However, with this \$2.3 billion supplementation the net effect is \$5.3 billion. So when you add the \$5.3 billion to the original \$5.2 billion we are looking at a deficit of

somewhere a little over \$9 billion for fiscal 2024. But as has happened in many other years the Ministry of Finance will continue to try and control expenditure, within reason of course, and we do not expect the outturn to be exactly as we have appropriated, but we have to do it. We have to provide the supplementary appropriation, and then we try and control expenditure after that.

Now, notwithstanding these issues, we in this Government believe that this reduction in revenue is not permanent. The Minister of Energy and Energy Industries is much better informed than I am on what we expect going forward. But because of all the foreign policy initiatives and the foreign cooperation, both at the corporate level and at the country level, we expect that this situation will be reversed in or around 2026 to 2027, in terms of the volumes of natural gas that will become available to our processing plants here in Trinidad and Tobago, we expect the situation to be reversed. What it does mean, however, that for the next year or two, we are going to have to be quite careful about how we manage our expenditure. One of the good things about it, and you would have seen the report coming out—the Article IV report of the International Monetary Fund—Madam Speaker, how much time do I have?

Madam Speaker: You end at 2:29:45.

Hon. C. Imbert: Okay, so I have quite a lot of time. Now, Madam Speaker, we had an Article IV Consultation this year, in February, and it was quite a gruelling exercise. The team, the mission team from the IMF—because there are different people at different times. It is not the same people all the time. Took us through the ringer, if I can use that analogy, we had a very gruelling two-weeks with them, answered every single question, and unlike another government we have never ducked an Article IV Consultation. We are not afraid, unlike another

government which was afraid—

Hon. Member: [*Desk thumping*]

Hon. C. Imbert:—to have a proper independent examination of the economy and the Government's fiscal measures and the policy of the Government, we are not afraid. We are extremely transparent, and—

Mr. Indarsingh: [*Inaudible*]

Hon. C. Imbert: Madam Speaker, why are they carrying on like that? I beg your protection, Madam Speaker.

Madam Speaker: I think you can continue and not be disturbed with that. You can continue.

Hon. C. Imbert: Well, I cannot quarrel with you.

Madam Speaker: I am sure you are well experienced enough to continue. But—[*Motions hand at Opposition*]. Please, continue.

Hon. C. Imbert: Thank you, Madam Speaker. I cannot quarrel with you, but I know they are going to continue to make noise. So let me just go through a summary of the Article IV consultation that was published just a couple days ago, and that is the official opinion of the International Monetary Fund. The IMF has indicated that our economy is continuing to recover with low inflation.

Hon. Member: [*Desk thumping*]

Hon. C. Imbert: Bank credit is expanding, and the financial sector is sound and stable. The current account is in surplus and the international reserve coverage is adequate. The fiscal position in 2023 was better than originally estimated, better than budgeted, and public debt remained below the authority's soft debt target. Now while we are on that, there is a myth, piece of political foolishness that is constantly promoted by the Leader of the Opposition, who unfortunately—

Mr. Ratiram: Madam Speaker, Standing Order 48(6), please?

Madam Speaker: Overruled.

Hon. C. Imbert: Thank you.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: There is a bit of nonsense, political nonsense, that is continuously promoted by the Leader of the Opposition, who does not understand finance. Every year—

Hon. Members: [*Interruption*]

Hon. C. Imbert:—every year, Madam Speaker—

Hon. Members: [*Interruption*]

Hon. C. Imbert:—every year, every government—

Hon. Members: [*Interruption*]

Hon. C. Imbert:—every government, Madam Speaker—

Hon. Members: [*Interruption*]

Hon. C. Imbert: Yeah, okay. Yeah, right. Every—

Madam Speaker: So, Members, I would really like to hear the point that is being made by the Minister of Finance, and I would ask you all to cooperate with me. Please continue.

Mr. Indarsingh: You did not say the Standing Order.

Madam Speaker: Well—Member for Couva South you will have the opportunity to enter the debate, I am certain, if you wish. Continue.

Hon. C. Imbert: Madam Speaker, in accounting there is a concept called “above the line and below the line”, and in calculating the fiscal outturn and the budget deficit, one does not look at numbers below the line. Numbers below the line include principal repayments. So if you are borrowing money to repay

principal that does not count in your fiscal outturn, and it is only logical, because if you are borrowing money to reduce debt then your overall debt does not go up. But that seems to be a concept that is too complex for Members opposite, because every year the Government also does refinancing. So there would be bond issues that will become due during the year, large bond issues, many of them taken out by the former administration, not us, taken out in 2010 to 2015 period. Large sums of money. There was one we had to do last year, US \$550 million that was taken out in 2014. We had to go on and do an international road show to refinance that US \$550 million.

Hon. Member: Wow!

Hon. C. Imbert: And if I convert that to TT dollars, Madam Speaker, we are looking at about four—

Hon. Members: [*Interruption*]

Hon. C. Imbert: Madam Speaker, please! I know you say this but there is this constant childish refrain over there. I ask your protection.

Madam Speaker: So again I stand. The buzz is a bit too loud. Okay. And regardless of the fact that I think that the Minister of Finance could usually rise above it, it is really—

Ms. Ameen: [*Inaudible*]

Madam Speaker: I think we all are forgetting where we are today. I think we are all forgetting. So I warn everyone, let us comply with Standing Order 53. Minister of Finance.

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

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: We had to refinance a US \$550 million loan taken out by

the former administration in 2014. If I convert that to TT dollars, you are talking \$4 billion. We were very successful at it. It was difficult to do because of challenges such as the price of oil and gas and so on, but we were able to do it, and it was over-subscribed as has been the case with all of the international bonds that this Government has participated in, starting with the first international bond in 2016, and then one that we did during COVID. The middle of COVID we did an international bond issue on Bloomberg, and again we did this next one last year. And we have been very successful in all our international bond issues.

In fact, we are going for another international bond shortly, because in order to maintain credibility in the world you must continue to present yourself to the large international banks and the major investors around the world. And the way one deals with this, one has to present Trinidad and Tobago, present the economy, present facts about revenue and expenditure and policy of the Government, and you have to convince international investors that what you are telling them is accurate and truthful. And we have been able to do that on three occasions already, and on each occasion our bond issue has been over-subscribed in excess of 200 percent.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: And as a result we are able to pick quality investors who will keep the Trinidad and Tobago paper and not flog it on the secondary market, or sell it on the secondary market. It is interesting that when we go on the international market, and we present Trinidad and Tobago, and I have to do a presentation on all aspects of the economy, especially energy, and of course I rely heavily on the Ministry of Energy and Energy Industries to give me the source data and to give me the arguments. Because these people are not fools, they have their

information, they have their sources in Trinidad and Tobago itself. It is interesting every time we have gone on the international market, including September of last year, that the investors have accepted our account of what is happening with the economy of Trinidad and Tobago, and you are talking the biggest banks in the world.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: Biggest banks in the world. And it is interesting that while the rest of the world—if one looks at the margins where Trinidad and Tobago bonds are trading on international markets, it gives you some idea of the quality of the management of the economy of Trinidad and Tobago. It is all about the spread between US Treasuries and where your paper will sell. And whereas most countries in Latin America and the Caribbean, some do not even have a credit rating, some of our colleagues do not even have a credit rating, or if they have one it is called default, but within Latin America and the Caribbean it is interesting that when other countries go to the market to raise money, they are priced at 3 to 4 percent above the rate of US Treasuries; 3 to 4 percent, or as the specialist likes to say, 300 to 400 basis points. There are 100 basis points in 1 percent. We in Trinidad and Tobago, our paper, our bond issues are priced at 170 basis points, 1.7 percent. It is almost the lowest spread in the entire Latin America and Caribbean region.

Hon. Member: [*Desk thumping*]

Hon. C. Imbert: And the spread is an indication of the confidence that international investors and bond holders have in the management of the economy of Trinidad and Tobago. So if one goes now to the Article IV Consultation Report, which was published a couple days ago, what is the IMF saying? I have already

said the economy—as far as they are concerned, our economy is recovering while inflation is low, credit is expanding, the financial sector is stable and sound, et cetera, et cetera, et cetera. Our debt is below our soft target. And I was talking about borrowing and I was explaining what the Leader of the Opposition does not understand.

If you refinance debt you are replacing existing debt with new debt, your total debt figure does not increase, and that is not counted, Madam Speaker, in your fiscal outturn. It is the net borrowing that is counted in your fiscal outturn. So if one goes in to the figures one will see that during any given year, the Republic of Trinidad and Tobago may go to the market and engage in loan financing of say, \$10 billion. But of that, \$5 billion is refinancing existing debt, and therefore you are not incurring new debt, and you are not using that money to fund your recurrent expenditure, and therefore it does not appear in your fiscal deficit.

2.25 p.m.

So, that when we talk about borrowing and financing to finance the budget deficit we are speaking about the new money, the net borrowing that is taking place to finance the difference between income and expenditure. But every year I have to hear this foolishness about how you are borrowing \$10 billion and you are borrowing \$12 billion and you said you are borrowing \$5 but you borrowed \$10, nonsense. The net figure is what is important. If you refinance debt you are not increasing the public debt. You are simply replacing old debt with new debt. Everybody says.

So, let us move on now to what the IMF has told us we should do. We need to maintain fiscal discipline, strengthen the medium-term fiscal position and

rebuild fiscal buffers to respond to potential shocks. And I may say, Madam Speaker, despite the fact that we have had the need, Madam Speaker, we have had the need to do some withdrawals from the Heritage and Stabilisation Fund, I daresay that our Heritage and Stabilisation Fund is now inching up close to US \$6 billion—

Hon. Members: [*Desk thumping*]

Hon. C. Imbert:—more than it was when we came into office in 2015; more than it was. I therefore want to give credit to the managers. We had a bad year in 2022, like everybody else. The rest of the world had problems. The Saudi fund lost billions of dollars, the Norwegian fund almost crashed, we had a bad year in 2022, but we have recovered, we have recovered, Madam Speaker, in excess of \$1 billion in net asset value in our Heritage and Stabilisation Fund over the last year or two.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: Over \$1 billion. And as I say, our Heritage and Stabilisation Fund is now close to \$6 billion, notwithstanding some withdrawals that we have had to make because of need.

With respect to our exchange rate, now this is an interesting one. Because every year I have to read in the papers “ah” command I have to call it, “ah” command, from go to commentators and media houses, that we must devalue the dollar. Every single year, every single year they go into the IMF report. Now what these commentators do not understand or some of them do but they are just being dishonest about it, is that when one joins the International Monetary Fund as we did 70 years ago, you have to agree to all the articles. Article IV is an agreement on consultation. So that is where the Article IV report comes from.

Countries agree that there will be a consultation between the IMF and the country. The IMF will send people, examine your economy, examine your policies and they publish an Article IV report.

Article VIII is a very strange agreement that occurred just after the Second World War. And in Article VIII all of the countries of the IMF agreed that they would not have a fixed exchange rate. That is an agreement. So we have countries in the Caribbean right now, Barbados and all the Eastern Caribbean countries that are in breach of Article VIII of the IMF, which is an agreement among countries, reached just before 1950, that you would not have a fixed exchange rate.

We in Trinidad and Tobago have a managed exchange rate. We have absolutely no intention of devaluing the dollar, and therefore the IMF has no option, as it does with all of the other countries that it examines, to say that we are not following the agreement that was made 70 years ago, that no country would have a fixed exchange rate or have a peg on its exchange rate. That is all that happens.

So every year the mission is duty-bound to report that Trinidad and Tobago does not have a freely floating dollar. That is all. And every year certain interest groups in this country—I brought the Article VIII with me. I have it here, it is a huge document. I brought the Article VIII with me, 105 pages long. They go into the 105 pages and they look for the line that says you have to watch the exchange rate. And that is all they publish and they get an editorial saying devalue the dollar. And that makes the news. It is ridiculous. We are not—

Madam Speaker: Minister of Finance, I have to apologize. I gave you 2.29:45 p.m. I robbed you of two minutes, so you are really 2.31:45 p.m. You have two minutes left.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: Two minutes to go? Thank you very much. So for all those who are hoarding US dollars overseas and figure you could force this Government to devalue the dollar, think again. We are not going to do that because it will cause hardship, pain and suffering to the poor people in this country who have to buy food and other essentials.

In this exercise, Madam Speaker, the other point I want to make is that the supplementation is not a second budget. That is also a myth outside there. “Imbert supposed to talk about this and that and this and that and the other.” It is not that. We are simply supplementing the appropriation in certain Ministries, and they encourage people to talk foolishness. “Ah” must talk about VAT, “ah” must have new taxes, “ah” must implement new taxes. That is not what a mid-year review is all about. So, I think all of the proposals are reasonable and with those few words, Madam Speaker, I beg to move.

Hon. Members: [*Desk thumping*]

Madam Speaker: Hon. Members—

Hon. Members: [*Crosstalk*]

Madam Speaker: I am really going to repeat that we have all forgotten somehow or the other today where we are.

Question proposed.

Madam Speaker: Member for Siparia.

Hon. Members: [*Desk thumping*]

Mrs. Kamla Persad-Bissessar SC (Siparia): Thank you very much, Madam Speaker.

Dr. Moonilal: Let us hear the facts now.

Ms. Ameen: “Yeah man”.

Mrs. K. Persad-Bissessar SC: I am sorry, I do not wish to be unkind to the hon. Minister of Finance. When he accuses me of not knowing about finance I can say the same about him, but he knows very well—

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC:—“how stadiums does fall down as the engineer”. So I will not be unkind Minister, but I will never think I will live to see the day when the hon. Minister of Finance is agreeing with the Opposition.

Hon. Member: That is right.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: The Minister of Finance comes today to read a story of woe, a story of the state of the economy, and of course, I do not know why he is attacking these newspapers, but sometimes they do tell us the truth, you know. So the Minister tells the court, very much things that he told this House today, about oil and gas short falls and so on, next three years being very challenging. But today Minister you have repeated or admitted what I have been saying all along, the country is bankrupt under your watch.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: Bankrupt under your watch. And no amount of political nonsense as you called it, trying to teach me about refinancing and borrowing, will change the facts. The facts are these, Minister. You have increased borrowing in this country from central government debt as at 2023, at \$137 billion.

Hon. Members: Wow, wow, wow.

Mrs. K. Persad-Bissessar SC: Which is, what is it?—about 60--something.

When we left office it was \$76.5 billion.

Hon. Members: “Oooh.”

Mrs. K. Persad-Bissessar SC: So you have increased the borrowing, government debts, central government debt, by \$61 billion under your watch. So, you said people told you it is not a second budget and you must talk about this and you must talk about that, but you really did do that, you know. You talked about everything under the sun.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: You talked about borrowings, you talked about revenue. I will come back to revenue in a minute, but let us see what happened under the past nine years Minister.

Minister has a history of borrowing. I said \$61 billion, increase the borrowing limit which is now at \$137 billion, \$137 billion. Minister came to Parliament repeatedly to increase the statutory borrowing limit under the Development Loans Act from \$30 billion to \$45 billion in December 2015. So as soon as they came into office, December 2015; \$45 billion to \$55 billion, again, 25th of March 2020, again \$55 billion to \$65 billion, 15th of March, 2021. Three times under this one statute to increase borrowing limits and all that is gone, it is all spent.

Minister increased the statutory borrowing limit under the External Loans Act from \$15 billion to \$30 billion in December 2015. Again, a second one to increase borrowing limits soon as they came into office. Came back and increased it again from \$25 billion to \$45 billion, from \$2 billion to \$5 billion in 2017. Borrowing through treasury bills. Increasing the overdraft with the Central Bank from 15 per cent to 20 per cent by the Finance Bill, 2017. There is clear evidence

they have not been able to create a single new revenue stream.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: They are living on tax, tax, tax, borrow, borrow, borrow. So this is the state of play in the country. And Minister I cannot, I do not agree with you that refinancing does not mean that your net grows. When you refinance you are refinancing to do two things. One, to pay some principle repayments or payments on the principle, but you also having to pay interest with the debt that is ongoing. So it is not true, I do not believe that refinancing does not accrue or does not result in higher debt.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: The truth is it is higher. Debt is higher. So, we are here today, Madam, I will get back down into the debate itself, to deal with Motion No. 1 on today's Order Paper:

“Be it resolved that this House adopt the Report of the Standing Finance Committee of the House of Representatives for the Fourth Session (2023/2024), Twelfth Parliament on the consideration of proposals for the Supplementary Appropriation for the fiscal year 2024.”

Madam Speaker, when I go to look at the note from the Standing Finance Committee, at page 4, at page 4 of that report, this is what it tells us, paragraph 6, I believe it is, yes.

“The Committee noted that it was necessary to have a...”—Supplementation of the Appropriation of resources—“...to fund urgent and critical Recurrent and Capital Expenditure to September 30, 2024, in areas where insufficient or no allocation was provided. The source of these additional funds is the Consolidated Fund.”

I take time, Madam, to point out that is what the report tells us. We are going to go for \$2.3 billion more, and where are we going to get that money? It is going to be from the Consolidated Fund. Now, in the past I have tried to raise the issue of, where are we going to get the money from to fund the additional, the supplementary. But the Minister today has given us an opening. He says that we have other ways of raising revenue. But the Minister has not told us a single way in which we are going to raise this \$2.3 billion.

Hon. Members: [*Desk thumping*] Borrowing. Borrowing.

Mrs. K. Persad-Bissessar SC: So, what, what, what is the Consolidated Fund, Madam? The Constitution tells us at—the Exchequer Act speaks of it, but the Constitution gives us a little more detail at section 112. And I raise this because if we are going to fund these expenditures as we go forward in this fiscal, then we have to know where that money is coming from, what it is. The Consolidated Fund is going to provide the moneys. That is what the report tells us. And section 112, our Constitution says:

“(1) All revenues or other moneys raised or received by Trinidad and Tobago, not being revenues or other moneys payable under this Constitution or any other law into some other public fund established for a specific purpose shall, unless Parliament otherwise provides, be paid into and form one Consolidated Fund.”

All revenues with the exception of those paid under any other law. That goes into the Consolidated Fund. And then when we come here for fiscal 2024, this is the *Draft Estimates of Revenue for the Financial Year 2024*. This is what goes into that Consolidated Fund. It is tax revenue, non-tax revenue. Tax revenue:

“...Taxes on Income and Profits...”

...Taxes on Property...
 ...Taxes on Goods and Services...
 ...Taxes on International Trade...
 ...Other Taxes...”—tax revenue.

Non-tax revenue:

“...Property Income...

Other Non-Tax Revenue...

Repayment of Past Lending”—and then we have capital receipts—

“Capital Revenue...”—and then we have finance which is—

“Borrowing...”—and—

“Extraordinary Receipts...”

Now, the Minister mentioned, en passant, very, very, quickly, talked about other ways of raising revenue and mentioned I think sale of assets. But in this Estimates for fiscal 2024, one item for sale of assets is mentioned, and I do not know if that has happened to date, if that has been part of the fiscal out turn, if this is included in the revenue the Minister spoke about, but we will come to that.

2.40 p.m.

So, Minister, my question to you is this: Where is the money going to come from? Now, I have a document in my hand, and I am asking the Minister if this is true. This document tells us about how the Government proposes, in the future, to raise revenue to fund the expenditure, and that talks about increases in the planned tax revenue earners. There is a proposal, I am advised—and I have a document and I am asking if this is true—that the Government intends to increase V-A-T.

Hon. Member: What?

Mrs. K. Persad-Bissessar SC: I have a document in my hand—

Mr. Imbert: Nonsense.

Mrs. K. Persad-Bissessar SC:—that the Government—I will provide the document after the Sitting, Minister. So be careful.

Madam Speaker: Just one minute.

Mrs. K. Persad-Bissessar SC: Be careful. I have the document.

Madam Speaker: Member. So, Minister—Minister of Finance, there are particular ways if you wish to interject.

Mr. Imbert: [*Inaudible*]

Madam Speaker: Minister of Finance. So please let us abide by that. There is a particular way if you want to interject. Member for Siparia.

Mrs. K. Persad-Bissessar SC: The second way they propose to raise revenue to fund expenditure is to remove some exemptions from the Income Tax Act, and to increase penalties and fines on citizens. Another proposal the Government has—and I have the document. They are planning to introduce presumptive taxation. Another way is to increase corporation tax and business levy. Another way the proposal is and I have the document—Minister, you will get it at the end of the Sitting and tell me if it is not your document. It is a document from the Minister of Finance. I have the evidence.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: So be careful. If you shout across the Floor, I will provide the evidence for what I am saying. Your place—

Mr. Imbert: [*Inaudible*]

Mrs. K. Persad-Bissessar SC: Madam, tell the Minister to stop the rubbish, please. Stop the rubbish, please. Stop it.

Madam Speaker: Just one minute. Member for Siparia—

Mrs. K. Persad-Bissessar SC: Yeah. Well, he said I am—[*Inaudible*] Take it back.

Madam Speaker: Just one minute, one minute. Okay? I know you are quite seasoned and you are quite able to rise above it. All right? So do not allow yourself to be unnerved by that at all. I would ask all Members, okay, as we continue—

Mrs. K. Persad-Bissessar SC: I thank you very much.

Madam Speaker:—if we abide with the Standing Orders, we will all have an opportunity to speak, and we will all maintain the level of composure and respect which we expect from each other. Member for Siparia.

Mrs. K. Persad-Bissessar SC: Thank you, Madam. I do not mean to be—I said, unkind to the Minister of Finance, but I would look at you, and you have such a sweet smile, so I will smile back and talk to you, not to the hon. Minister of Finance.

They are planning to cut social programmes. Now that, I think, is one of—the famous IMF Article IV Report does talk about cutting back on social programmes and recently, we saw the Minister in the newspaper crying about CDAP. Do not touch that CDAP. Leave CDAP for the people.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: Leave it there. Find the ways to fund it. Do not touch the CDAP. Cutting social programmes. The Government, I am saying—I am saying, they are borrowing money in this mid-year revenue to pay wages and bills from last year and the year before. Some of these things that have been there is recurrent expenditure. The majority of the expenditures for the \$2.3 billion falls under recurrent expenditure. What does it mean? There will be

nothing for development; nothing for development.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: It is wages, and salaries, and NIS, and rents, and gratuities, all those things under recurrent expenditure. The question is this: Those would have been normal expenditures, why did you under budget in the first place? Why did you under budget?

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: So you put less expenditures when you knew you had all these people who are working on contract and short term—and I will come back to short-term employment in a bit. All these things to pay, WASA bills to pay, all the other bills. So you knew it, but you did not include it. Why? Because when you came last year in this budget debate for 2024, you wanted not to reveal how large your budget deficits would be. You did not want to reveal it.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: And that is why now when we come here with the budget deficit, you are now crying there and talking about Henry Hub, blaming Henry Hub prices, blaming Henry Hub, hobbling along, collapsing the economy, hobbling along, blaming Henry Hub because the prices are not what you budgeted for. So you overbudgeted what your revenue may be, predicted, and you underbudgeted for the expenditures that you had to be making in this fiscal year.

So I say, again, this Government is broke. The Government is bankrupt. There is no question about it—

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC:—and the Minister of Finance has now—the Minister has, in fact, now told us what is going to happen. What is the gap from

revenue and expenditure? And the Minister told us that on oath. He went to court—and I will not go into the matter, it is sub judice, but it is reported in the newspaper. So we are now projecting—because you underbudgeted then, we are now going to project, your deficit is going to be about \$10 billion. The fiscal deficit, new deficit, is about 5.4 per cent of GDP. It is twice what the Minister had predicted when we came here in October last for budget 2024. It is substantially higher than the 3 per cent international benchmark that the Minister of Finance spoke of in his budget speech. So 5.4 per cent of GDP may reach as much as \$10 billion from the initially estimated to be—initially, it was to be a smaller amount—I have it here—\$5.2 million, and now projected to be about \$9 billion

Based on lower prices, we expect lower revenue to be \$51 billion. With this supplementation, we expect the deficit to be \$9 billion. Where are we going to find that \$9 billion? I come back again, it is to borrow and tax. Property tax is coming.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: All these other taxes—the V-A-T is to be increased, the borrowing limit is going to be increased from the 20 per cent to more, 25 per cent I think it is—from 20 per cent to 25 per cent. So you are going to borrow, tax, tax, tax, but remember this, you cannot tax a nation into prosperity. You could never do it.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: You cannot tax a nation into prosperity. So you have mismanaged the economy. All the years you have come here, year after year, telling us about, “I can see clearly now the rain has gone.” You know, I love that song. I really like that song.

Mr. Charles: I can see clearly now.

Mrs. K. Persad-Bissessar SC: Anyway, moving along. I really like that song. All those budget statements over the years, all those—and the last one. Budget statements, many, many, many promises: Restoring Confidence and Rebuilding Trust. Remember that? Has that happened? No. Budget Statement '17: Shaping a Brighter Future; budget '18: Changing the Paradigm; budget '19: Turnaround—budget statement: Turnaround—well, there is no turnaround, we are turning back; 2020: Stability, Strength and Growth, and so it goes on; Resetting the Economy; '22: Resilience in the Face of a Global Pandemic; '23: Tenacity and Stability in the Face of Global Challenges, all really lovely buzzwords; and then we come to budget 2024, which is what we are discussing here now to supplement 2024: Building Capacity for Diversification and Growth. Nine months into the fiscal year, not a thing has happened based on those promises. So here we are, \$2.3 billion later, already how much has been spent, what has been budgeted, and no idea where that money is going to be coming from.

I move along now to respond to the Minister, when the Minister spoke about the IMF. He talked of that IMF report, and I am very, very surprised at the statement that it is the best the economy has been in a decade. One decade ago—what year were we in?—we were in 2014. Who was in Government? We were. Ten years ago—we were in '24—2014. So I think there is a misunderstanding of that IMF Article IV Report and a spin is being put on it because the economy is not the strongest it has been in a decade. It is not.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: A decade ago, 2014. In 2014, we had amongst the highest GDP in our country's history; highest GDP in our country's

history—

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC:—at \$188.97 billion in constant dollars, using World Bank data.

The latest figures from the World Bank show the economy from \$188.97 billion has decreased to \$150.3 billion in constant dollars adjusted for inflation. So we have gone back 17 years to below 2006 leverage, Madam Speaker. Every indicator has shown that life has become harsher under this Government. Life has become exceedingly harsh. So the recovery and growth they are boasting about is not from 2014/2015, a decade ago, not then, but from COVID lockdown. So things are a bit better from the COVID lockdown as we would expect them to be. Better than COVID is not better than since we were in government.

The same is true with foreign reserves. Again, IMF says the best we are in a decade. Do not mind IMF says it is adequate, they do not know in 2014, under our Government, we had the highest foreign reserves ever in our country's history.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: Using Central Bank data again, we had \$14.5 billion, according to Central Bank data, in US dollars in 2014. What is it now? It is now down to about \$10.7 billion, and it continues to fall. The international reserves have fallen the lowest in 17 years, and you want to boast that we are best ever in a decade? Nothing is further from the truth. Do not ever forget. We had as well the highest foreign direct investment. We had the highest levels of employment in the labour force. A larger number of the labour force was, in fact, employed. So to say that we are best—

Mr. Imbert: [*Inaudible*]

Mrs. K. Persad-Bissessar SC: Yes, yes, I will give you the figures if you want them, if you would just stay quiet for a minute.

Hon. Members: [*Laughter*]

Mrs. K. Persad-Bissessar SC: The Minister will hold on to this report, as I said. Public sector debt has risen to 70.9 in '23, compared to 67 in '22, keeps climbing.

Inflation declined sharply, the reports says, but it is mainly due to the decelerating global food and import goods prices and not because of any government policy on their side. Inflation measures, the rising prices. So every possible figure for inflation means prices rise by that amount. It is cumulative. When this is married to the increases being shoved down, with workers getting 4 per cent and so on, it means a falling purchasing power of workers' salaries and therefore, a falling standard of living.

The fiscal deficit, I have mentioned before, we take the increased expenditure to debate and the falling revenue revealed by the TTRA affidavit of the Minister. The projections by IMF appear to contradict Central Bank data, which shows us that we are worse off today than we were in 2014/2015.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: We are worse off today. Let us look at import cover. So we talked about the foreign reserve, we say the economy is the best in a decade. Nothing is further from the truth. When we look at import cover when we were in office, it was about 11 months import cover last full year we were in office. It is down to about 6.7 months and it is consistently falling. If you look at the data, it has consistently fallen. So on every economy indicator, and there are several others, we are worse off today than we were in 2014/2015. We are worse

off. People are suffering in this country, and here we come for \$2.3 billion to do what? What are we going to do with it? Let us talk about that for a minute. Foreign reserves here, and we talk about the billions to be spent.

I spoke of the foreign reserves. I will just make one more point about that before I move on to the supplementary Heads, and it is this. Our reserves have fallen—seriously fallen in the foreign reserves—fallen seriously. Minister Imbert had promised in his Budget Statement 2024 to set up a special facility for forex for the SMEs. Nine months later into the fiscal year, nothing has been done to help those small and medium-sized businesses.

So let us look at some of the expenditures. One, the Office of Attorney General and Ministry of Legal Affairs, \$120 million to be increased for legal fees. My colleague, the MP for Barataria/San Juan, on the last occasion in the Standing Finance Committee asked for an update of what these moneys would be, to whom the moneys will be paid and a breakdown of these moneys. The hon. Attorney General refused to answer the question, failed and/or neglected as we say, and instead gave us some convoluted answer, “Well, I will tell you what they are but I would not give you the names. And you know what? I have to go and ask those people to give me permission to use their names.” When you were paying them taxpayers’ dollars, did you ask the taxpayers permission to pay them those millions of dollars? When you are using taxpayers’ dollars?

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: So here we are now coming back \$120 million, \$30 million for locals and \$90 million for foreign attorneys, foreigners lawyer. I raise this here in the context of forex.

2.55 p.m.

So we now have to find \$90 million in foreign exchange, which we do not have. Our reserves have seriously fallen and then we come to \$90 million under the AG's office and then we go to WASA. Two items under the increases, the supplementation for Public Utilities under WASA is for two loans—two foreign loans. So again millions of dollars there to be found that we have to pay in forex, which we do not have and I think that is worthy of notice. Ask the Minister to tell us how he intends to find the foreign exchange after it is he who killed the goose that laid the golden egg when he shut down Petrotrin, which was the largest forex earner in our country.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: The largest forex earner in our country. And now the prices for the gas that you spoke of has dropped. Oil and gas production is down, so where are we getting revenue as a whole and again with respect to the forex that we needed? So 120 million in legal fees.

I noticed under the Service Commission—and Minister through you Madam Speaker—Madam can we please have a moment of your attention please? Thank you. Yes, so I noticed another Head of expenditure here is under Service Commissions and an Item listed there for additional money is again for legal fees. So we will ask: What is it for? To whom are those fees to be paid? And through you Madam, we serve notice that should the Government fail to provide this which they must do, it is taxpayers' money, we will take them to the courthouse to get their replies. Forex—

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: —two WASA loans there. So moving along—Madam Speaker, can you tell me how much time I have please?

Madam Speaker: Your ordinary time ends at 3:02 and you are entitled to 15 more minutes, which will take you to 3:17. So I can ask you now at this stage if you would wish to use the extended time and therefore, if you so request, then you will proceed uninterrupted till 3:17 pm.

Mrs. K. Persad-Bissessar SC: I thank you very much, Madam Speaker.

Madam Speaker: So you will use the extended time?

Mrs. K. Persad-Bissessar SC: Yes Ma'am.

Madam Speaker: Yes? Please proceed.

Mrs. K. Persad-Bissessar SC: I thank you, thank you very much. Now as I said a lot of the moneys are being—approval is being sought for supplementary allocation, appropriation is for short-term employment. We see the Ministry of Education, the Ministry of Local Government. And this is a matter to the Auditor General specifically included in a special section under the latest Auditor General Report, noting the drastic and multi-million dollar rise in expenditure under short-term employment, cautioning that its method of operation was contrary to good industrial relations practice and potentially expose the Government to liability with short term employment.

So we have under Education an increase that will take that appropriation to \$39 million; under Local Government, \$6.5 million—and why do we have so much short-term employment when there are so many people crying out for jobs? Offer \$20 million in just two Ministries for short-term employment. And again, it is like an artificial creation of what looks like a healthy economy because you say you are creating these jobs but it is short-term jobs. They do not provide sustainable jobs for citizens to earn a liveable wage.

If we look at the unemployment figures, as I said and again to say, the

economy is the best. This is another indicator, a macro indicator, to guide us as to the state of the economy. So we saw in up to 2015 the participation rate of the labour force was 60 .8. We are down now to 2023, 55.5 participation rate. The short-term employment during the Standing Finance Committee, the Minister of Education was asked about the increase in allocation to pay, as I said, short-term employment under the Ministry. The Minister was asked to provide the breakdown of the numbers of people currently under short-term employment and details of the recruitment process. The Minister indicated that the Ministry of Education currently has 279 short-term employees and that the Minister said she can provide a list of short term employees and length of time they have been employed under short term. Have we received that? We have not received it as we come into this debate.

Hon Member: No. No.

Mrs. K. Persad-Bissessar SC: When the Minister was asked about the policy that would have driven the recruitment process of the short-term employees the Minister stated that the Minister cannot commit to providing the recruitment method used to get each of these persons. So we have how many is it—279? Just one Ministry alone, short term and we cannot get an answer as to how they were recruited? Is it that you had to wear a Balisier tie for the interview? Is it that you were a card-carrying member of the PNM? How were they recruited? This is a very, very important question.

And we go into the last three months of the fiscal year, about three months from June to September, last three months, \$2.3 billion more and a lot of it is contract employment and short term. These statements are very concerning when we look at the Auditor's comments. Now this is said and I quote:

Whilst Audit was unaware of a policy directed under which governed the recruitment of persons under short-term employment, it was noted that there were many instances of persons being kept on for continuous periods significantly exceeding six months.

So short term is for six months but the Auditor tells us in many instances they were kept on long after the six months was expired. So what is the recruitment process and why are you holding on to them? The report says again:

In most cases, it appeared these contracts were tethered to state agencies and Ministries for longer than six months despite the definition of short-term employment.

In breach of the definition of short-term employment. Short-term expenditure defined a short term,

...a revolving expenditure in specific Government department and agency where each employee's term does not exceed six months.

So you are in breach of your own definitions and you own policy. The note continued with the Auditor General:

This is contrary to good industrial relations practices and opens up the Government to liability. It is highly recommended that the policy directive to be implemented in relation to this expenditure.

We are calling on the Government. We are going into an election year and we are warning and calling on the Government to please fix your house. Put it in order, not to extend these contracts beyond the six months as defined. Again, if we have to go to court no matter how much you cry crocodile tears about legal fees you have to pay, we will take you to the courthouse to stay in line with the rule of law.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: The Government spent \$71million more on short-term workers in the last year than the year previously. So what is going to happen in this election year? The report stated for the financial year '23, \$300,270,127.32 was spent on short term employment. An increase of 31 per cent from the previous year's expenditure. All this in contravention of proper industrial practices, all of it in breach of industrial practices.

So this supplementation through this, an additional \$12million at education and about 5 at local government would be dedicated to the payment of short-term employees for the duration of the fiscal year. No proper recruitment process in place and in breach of proper industrial relations practices.

An article in the *Guardian* dated May 28th this year, quotes the PSA president Leroy Baptise, he

"..described the increase in money spent on hiring short-term workers as..."—and I quote— " a continuation of exploitation of the working population"

And here we have being faced with another increase. PSA Baptiste said and I quote:

"We have always said it and I reiterate that the Government has been very deliberate in trying to perpetuate these short-term contracts insomuch that it's all about power. The power to hire and fire persons. At the end of the day, it's a case of persons not being able to plan their lives because they have no kind of security of tenure. This is untenable." Untenable.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: But the multi-billion-dollar revenue controversy is not the only matter the Auditor dealt with. I think this is the first

time in our history that we have an Auditor General's Report that has a disclaimer in it Madam Speaker.

3.05 p.m.

As far as I can remember, and I have been here a long time, this is the first time in our history that we have an Auditor General's Report that puts a disclaimer in the report itself. The Government has spent moneys they cannot properly account for.

Mr. Imbert: Madam Speaker, point of order 48(1). This is a supplementation of appropriation matter, it has nothing to do with an auditor's report for last year.

Madam Speaker: Yes, but I would allow the Member to continue. Continue, Member.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: Thank you, Madam Speaker. Minister, the report is for the 2023 fiscal year, Madam, but if we are boasting that our economy is so good and we are doing everything with the right practices and so on, then we should not be afraid of the truth.

Hon. Member: Correct.

Mrs. K. Persad-Bissessar SC: We have to expose the truth as it stands and I am saying this is the first time we have a report with a disclaimer in it. I am recalling my own history in this House and I do not recall ever, ever, ever seeing that. This is the first time that I am seeing a supplementation, a supplementary appropriation which is one of the highest in our history as well. So there are many reasons why this particular matter before the House is one—

Mr. Imbert: [*Interruption*]

Mrs. K. Persad-Bissessar SC: Can we ask the Minister, he has 45 to an hour, he could take as long as he likes to respond, please.

Madam Speaker: So Minister of Finance—

Mrs. K. Persad-Bissessar SC: Bleating, bleating, bleating.

Madam Speaker: Minister of Finance, you will have an opportunity to respond finally. Member for Siparia, please continue.

Mrs. K. Persad-Bissessar SC: Thank you. Okay, I will move along and let the Minister, let his heart not be troubled too much.

I turn again to under the Ministry of Education where there is a supplementary appropriation being sought:

“To meet the cost of school supplies and book grant to needy students of primary and secondary schools. Cabinet agreed to the provision of a school supplies and book grant of \$1,000 to 65,000 needy students of primary and secondary schools.”

Madam Speaker, \$1,000 to 65,000. Now I am seeing here the supplementation is for \$20 million and it seems that this will not satisfy the promise made. Given that 65,000 needy students of these schools were targeted to benefit from this provision of \$1,000, how many students will actually benefit from this grant in fiscal 2024 given that only \$20 million is being requested for this particular programme? What were the criteria used to determine needy students of primary and secondary schools? And again, what items have been provided to the needy students of these schools? In other words, has it already been provided? We are now going into the school vacation. So what items, if any at all, were given with respect to the promise? So \$20 million being sought, school will be closing—we are in the month of June, I think school will be closing very shortly.

Am I not mistaken? Schools close—

Ms. Ameen: July.

Mrs. K. Persad-Bissessar SC: July, early July. Thank you, MP. Yeah, schools close in July and then what happens? So how many students benefited if any? How many will benefit? And how will they be selected? What is the criteria for selection of this?

Then we move along now to pay salaries in education, \$47 million to pay salaries to staff of the National School Feeding Programme and:

“...to provide meals to students for the period June...to September...”

Meals for students for the period from June to September? But the schools will be closed. Whom are we feeding when the schools are closed July and August? Whom?

Mr. Lee: “Douens.” [*Laughter*]

Mrs. K. Persad-Bissessar SC: Parrots and “douens”, yes, parrots and “douens”. Who will we feed? Madam Speaker, \$47 million more, want to do what? Feed people—students eh, to provide meals to students for June 2024 to September 2024.

Question, how much—Madam, please. I am only hearing “she, she, she, she”.

Madam Speaker: So Member, I do not know that “she, she” but if the buzz is bothering you, I will just—again and this will be my final caution to Members with respect to their volumes. Again, if a Member cannot be silent and needs to carry on a conversation, I will invite the Member to exercise their own self-restraint and they can leave the Chamber and come back when the conversation is finished. Okay? Member for Siparia, I think you just have about seven minutes

left so please continue.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: Thank you very much, Madam Speaker. Yes, Madam, talking about school feeding, how much of this \$47 million extra would be paid for salaries to staff of the programme to provide meals to the students? I see June to September. Why did we not budget this sum when we did the budget last year October and what changes occurred which now require an increase in the allocation for this item? What happened? Did we hire more people? Is it the same staff? What is it? It is to pay:

“...salaries to the staff of the National Schools Dietary Services Ltd....”

Did we get more staff? When we came here last October, the big, fat yellow books with all those Estimates, did we know what the staffing would be? So I ask did we hire additional staff that is now requiring \$47 million more, Madam, in this little period between now and September.

Then we come to again, I am talking about recurrent, another item for salaries. So we have salaries up there, National Schools Dietary, we come to:

“Metal Industries Company Ltd. (National Skills Development Programme)
 - \$12,000,000”—more—

“To facilitate the payment of salaries and operational expenses...”—namely—“training materials and personal protective equipment for trainees.”

They agreed to this programme to help under something known as STEEP:

“...Student Enhancement Empowerment Programme (STEPP) from 26 to 500 youths in the sum of \$3.75Mn.”

Questions arise again. How much of that \$12 million will be paid to salaries and

operational expenses at MIC? What training materials and protective equipment for trainees will be procured? How has the absence of training materials and personal protective equipment for the trainees affected the administration of the National Skills Development Programme? When will the trainees receive their training materials and protective equipment?

Given the expansion of the MIC Youth Programme, student enhancement, the STEEP from 26 to 500 youths, how much additional staff was recruited to manage the increased youth participation? How has the Ministry measured the success of the STEEP programme since its expansion? So these are some of the areas—

Ministry of Health, again, recurrent expenditure. Madam, \$2.3 billion. Just a minute, a few millions, not a few, some millions are going to development. I am making that point repeatedly and all these recurrent expenses should have been anticipated, should have been known, not just anticipated, would have been known since last year.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: So here we come now. Rent/Lease - Office Accommodation and Storage. Did we rent something new that we now have to get \$11.5 million more? We have some new rentals to pay or is it something that we have been renting, the new building?

“The sum is required to meet:

a shortfall...with respect to the new Ministry of Health...Building...in accordance to the rental agreement.”

So did we not know that last year? We had an agreement. We would have known what the rental would have been.

“- rental payment...Ministry of Health’s previous Head Office...carpark space...”—and so on and so on—“Head Office...”—whatever.

Again, did we not know about that in October? We would have known. So what is the monthly rental fee paid for the new Ministry of Health’s Admin Building? What is the total rental paid? What is the rental for the Ministry of Health’s previous Head Office, Park Street? What is the rental for carpark space Park Plaza, Port of Spain? What is the rental for PAHO, Pan American World Health Organization building? What is it for Head Office and who is the property owner of each rented property and how long has each property was rented by the Ministry of Health? So we move along and we will see, as I say, Recurrent Expenditure throughout that two point whatever billion, at least \$2 billion for recurrent.

So as I close in the last few minutes that I have, I thank you and this honourable Chamber for the time. I say this review is not an exercise in simple number crunching. The welfare, the lives and livelihoods of the citizens of a nation is not just about numbers. It is a vital component of the budget, it is very important to the ordinary citizens and we know it is not just about number crunching, not about numbers. The economy is perhaps the most significant about the welfare of our people and every single measure brought here today will directly impact lives and livelihoods, all in Recurrent Expenditure. And of course, we will say yes to it. We do not agree we do not know where we are going to find the money to do it but we have to do it because it will benefit people in the country and therefore we fully support the appropriations as revealed.

I want to close that we are on a dangerous rapid road to fostering a complete economic collapse of our economy. Never before has our country seen such wanton incompetence, corruption and mismanagement of our economy.

Ms. Ameen: Yes, total incompetence.

Mr. Indarsingh: Yeah.

Hon. Members: [*Desk thumping*]

Mrs. K. Persad-Bissessar SC: Yeah. Has over half a billion dollars, trillion. You know, we have spent in near nine years, almost—just over half a trillion, \$530 billion, half a trillion dollars. Where has the money gone? Have you built a school? Have you built a house? Which roads have you fixed? All of our roads are in a total state of chaos? Have you created any jobs? Any new revenue streams? Stimulated businesses to improve country and for progress? Their only concern seems to be about spend, spend, spend and do what? Borrow, borrow, borrow and tax, tax, tax. The property tax is coming for you. Thirty seconds.
[*Laughter*]

I thank you very much, Madam Speaker. If the problems you have this year are the same problems you had the year before, then you are not a leader, you are rather a problem on your own that must be solved. I say that to the Government. I thank you very much, Madam.

Hon. Members: [*Desk thumping*]

Madam Speaker: Prime Minister.

The Prime Minister (Hon. Dr. Keith Rowley): Thank you very much, Madam Speaker. Clearly the question of leadership is on the mind of my colleague from Siparia, so as she ends on that note, not daring to look to the left, I feel sorry.

Hon. Members: [*Laughter*]

Hon. Dr. K. Rowley: I feel a tinge of sadness for her as she felt sad for herself on describing her colleague from Naparima. I too would have felt sad.

But Madam Speaker, as leader of the Government, I did not intend to speak

in this debate but I cannot allow the embattled Opposition Leader to come here in a debate of supplementation and read a most dysfunctional script that has nothing to do with the realities of the people of Trinidad and Tobago.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And all I would do, Madam Speaker, is to touch on a few points that are not really debatable issues but statements of fact. Because the people of Trinidad and Tobago are not to be guided by arbitrary self-serving comments but ought to be made to understand that there are facts of their circumstances, and it is against those facts that we are living, and we may not like the facts but we have to admit to them and manage and prioritize as we go.

The first fact I want to establish is that a budgeting process is an estimating process. A budget is an estimate and it is not even a budget from drawdowns of what you have in the storehouse, it is on projected revenues to come.

The second fact I want to state, Madam Speaker, for those who think that Government is magic, governing the country is a period of constant change. Things are constantly changing. So do not come here as an experienced parliamentarian and hold on to the concrete that has set that “we had a budget in the yellow book and why you coming here to change it now”.

3.20 p.m.

Because if that is your position, then there should be no review, and by its very understanding, a review is just that, looking at what you have and comparing it with the circumstances prior and the circumstances to come.

So the Opposition Leader, fuming about everything and hoping for a knockout punch, Madam Speaker, on the 16th of June, those flimsy arms “eh knock

out nobody”, and I could say, as I support her, leave her right there and do not move her. Leave her right there.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Madam Speaker, I want to address a question that the Member asked, “Where is this money going to come from?”, Since we are saying that we are, in fact, having challenges with the budget as passed in October last year, Madam Speaker, moneys for expenditure on all the Government’s responsibilities will and can only come from the revenue streams available to the Government, and those moneys are going to be found in the Consolidated Fund as supported by its revenue inflows, and that is where the Government comes in.

The Government’s job is to prioritize, to suppress, to expand and to delay payments. Madam Speaker, that is what the Government does and is supposed to do. People who have no responsibilities could raise all kinds of perspectives but at the end of the day, they do not have a single cheque to support in a single bank, but the Government does not have that option.

So as we move forward after the supplementation is passed, the Ministry of Finance, and the Minister of Finance, and the Government will have to determine what are the priorities going forward. And to show you the lack of perspective of my colleague on the other side, asking the most ridiculous questions. We said that we are going to pay moneys for the school feeding programme during the period from September to July, whatever it is, and she asked, “Are children in school?”, as though you only pay for the school feeding programme when the children are in school. If you incur expenses—

Mr. Charles: [*Inaudible*]

Hon. Dr. K. Rowley: Madam Speaker, I do not want to hear or be disturbed by my colleague for Naparima. If you want to impress your friends, go outside and do that.

Hon. Members: [*Interruption*]

Hon. Dr. K. Rowley: Madam Speaker, I am saying, listen to this comment as an important point, raised with great fanfare by the Leader of the Opposition, a former Prime Minister, asking the country, “Why we are paying money for the school feeding programme when children are not in school between the period July to September?” Madam Speaker, common sense. A little child could see that if children are in school until July, you feed them then, you will incur expenses, and those expenses will be paid.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And that is the singular principle, you know, Madam Speaker. All this frothing at the mouth about borrowing—first thing, let us address that, “Do not borrow, do not borrow, do not borrow,” that is part of their “lavway”. Madam Speaker, they do not even understand the principle of borrowing and repayment, and if they do, then they are deliberately misleading the public, and they are doing it as though it is a crisis, saying that if you borrow, you add that to the budget, and you borrow to pay off existing debt, then you are creating some kind of crisis.

The Member spoke about collapsing of the economy. That has been their mantra since 2016.

Hon. Member: It is true.

Hon. Dr. K. Rowley: So it took nine years for it to collapse?

Hon. Member: [*Inaudible*]

Hon. Dr. K. Rowley: Oh, shut up.

Hon. Members: [*Interruption*]

Hon. Dr. K. Rowley: Madam Speaker, they are projecting and hoping that the economy collapses. And notwithstanding their best wishes, the economy of Trinidad and Tobago has not collapsed.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: To the best of my recollection, Madam Speaker, when this Government came into office on September 09, 2016, there were billions of dollars to be paid; to be paid. The Government engaged those issues by paying off from revenues or rolling over debt. When you borrow to pay down what you owe, you are still carrying the debt, but what is the alternative? According to them, if you do not do that, the alternative is to default on the debt that you have already incurred. That is what they are asking us to do?

3.25 p.m.

Madam Speaker, if they have a problem with the Government borrowing money to roll over debt, meaning, servicing the debt that you are carrying, and if you pay down the capital, it is foolish to add what you have borrowed on to the capital that was in the original budget, and saying that you have increased the borrowing by XYZ. That is crazy. It is either you do not understand it or you understand it and you are being deliberately mischievous. Madam Speaker, it is good management in a difficult period that differentiates the people's circumstances from collapse. And the fact that this economy has not collapsed, and this country has done well during a very difficult period, is an identification of good governance in Trinidad and Tobago.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And against that background, our political opponents have to find something to say. And look at what is said here—do not go, “yuh seat warm”.

Hon. Members: [*Laughter*]

Hon. Member: Careful, let her walk.

Hon. Imbert: She might fall.

Hon. Dr. K. Rowley: Hold on good, right, right.

Hon. Imbert: She might fall, you know.

Hon. Members: [*Laughter*]

Hon. Dr. K. Rowley: Madam Speaker, you know why the Member of the Opposition is leaving? Because, Madam Speaker, my colleague from Siparia used her time this evening here to attempt to deliberately mislead the public.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: This fulmination and making announcements about the Government going to increase VAT, Madam Speaker, where did the Opposition leader get that from? I can tell you without fear of contradiction, Madam Speaker, nowhere in the corridors of the powers of this Government that I lead, is VAT increase a discussion.

Hon. Imbert: Imagine that.

Hon. Hinds: Yes, Sir.

Hon. Dr. K. Rowley: Nowhere.

Hon. Members: [*Desk thumping*]

Hon. Imbert: Imagine that.

Hon. Dr. K. Rowley: As a matter of fact I can tell you, Madam Speaker, one of the first things we did in our first administration was to cut VAT from 15

per cent to 12.5.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: What we did do, Madam Speaker, was to put VAT on luxury items. And we make no apologies for that.

Hon. Imbert: Strawberries.

Hon. Dr. K. Rowley: You want to bring in strawberries, you want to bring in caviar, you want to bring in so and so, those are not priorities, and therefore you pay your VAT on it if you want to bring it in.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And our irresponsible colleagues who have nothing to be responsible for, could go on a platform and say, “We are going to remove VAT off 7,000 items.” Madam, what are these 7,000 items that we are engaged in now that they will remove VAT from? Champagne—

Hon. Member: Rum.

Hon. Imbert: Vodka.

Hon. Dr. K. Rowley: Vodka, caviar, and, Madam Speaker, sturgeon eggs.

Hon. Webster-Roy: Sturgeon eggs?

Hon. Dr. K. Rowley: Yeah, sturgeon eggs. They will remove VAT from 7,000 items so the people of Tobago, in a very difficult period, have no VAT on all the basic food items. They have a whole huge list of zero-rated items. Somebody find you need 7,000 more items from which VAT should be removed so that the people would not be oppressed. The people of Trinidad and Tobago who are oppressed, cannot find their next meal, try and get a park in the Savannah next week or—is tonight?

Hon. Robinson-Regis: Tomorrow night.

Hon. Dr. K. Rowley: Tomorrow night? Try and get into the Savannah tomorrow night. Two reggae fellas singing up there tomorrow night, and all these people who are so oppressed, and cannot find the next meal, right, cannot buy the next school book—stop pretending, Madam Speaker.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: We do have people in our nation for whom it is a daily struggle. In every nation you have that, Madam Speaker. Why are they pretending as though we are, in fact, different? And therefore if you have a budget and circumstances change—Madam Speaker, when we make the national budget, it is a projection and an expectation—and I could say a hope—that things will go well and we will earn a certain amount of revenue. Halfway through the year, where we are about now, you come and you have a look at how things have gone on the revenue side, and how things are to go or are going with the expenditure side, and the Government and the Parliament would have to make adjustments, Madam Speaker.

One of the things that is peculiar with our colleagues on the other side, they have no interest on the revenue side, none. Not even this month or next 10 years, they have no interest on the revenue side. Pander to everybody who want anything and say, “I go give yuh dat”, right. And then come and talk about 2014, what a wonderful period we had and we had the biggest economy. Madam Speaker, I do not know where you were but I know where I was. I was over there watching the Government over here, and it was in 2014 that the economic decline had started, and by 2015, right, when the oil price move down from \$108 to \$45, the government changed at that time. So, what is the former Prime Minister doing coming here and talking about 2014 was a period of great prosperity, when in fact

that was when the flag started to be lowered.

And, Madam Speaker, if we in fact are true to ourselves, if the price of oil goes down and the price of gas goes down, it is going to affect us negatively. You could personalize it if you wish, you could blame John, you could blame Harry, you could blame Camille. If the price of oil is going down outside—and we do not set those prices. And what is worse, not only the price is going down, but our mature fields, whatever you want to call it—Petrotrin or Trintopec. If the mature fields are delivering up less of the product that you are selling, as they have done in the last decade, you will have lower revenues. And it falls to a government to address that situation. And, Madam Speaker, we have done so, and done so spectacularly.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: We have moved our involvement in the petro-sector from a loss making position to a profit making position in Heritage, and I dare say in Paria. It is too difficult for some people to understand or to accept. We understand that, because if you were in government that may not have happened and God alone knows what would have happened to us. So, you go on a platform and now you are talking about, “We going to open back Petrotrin.” But if the people of this country are sufficiently disconnected, and allow that to happen, well then maybe our colleagues on the other side have a pipe somewhere that will bring crude to Pointe-a-Pierre. Because the refinery was closed for one singular reason, and the singular reason was a lack of proper supply of crude. So if “alyuh” have that, more power to you.

Madam Speaker, former Prime Minister gets up here this evening and talks about Petrotrin and debt, and Petrotrin was a big earner of foreign exchange.

Madam Speaker, I want to ask my colleagues on the other side, when we were importing—in the last days of Petrotrin, the last years of Petrotrin—over 100,000 barrels of oil per day, what were you all paying? Jumbie beads? There is nobody in this Chamber who will tell me that we were not relying on imported crude as a major component of the refinery operation. If you were importing it then you have to pay for it, and you pay for it in foreign dollars. And what is worse, having paid for it in foreign dollars, you bring it here, you refine and you lose as much as \$7 or \$8 a barrel guaranteed loss.

Even as I speak to you now, Madam Speaker, and the Opposition leader has gone from the Chamber, wherever she has gone I do not know, but the bottom line is the Minister of Finance right now, taxpayers right now, still servicing \$400 million of debt. And that is US dollars “eh”.

Hon. Imbert: US dollars.

Hon. Dr. K. Rowley: That is all what? TT \$3 billion—

Hon. Imbert: Yes.

Hon. Dr. K. Rowley: —being serviced right now. And much of that debt, much of it had to do with paying for crude oil that—we borrowed money to pay for crude oil to bring to the refinery, to refine and to lose money. Madam Speaker, it was the easiest thing in the world, but this Government did not kick the can down the road.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: This Government dealt with that issue. Madam Speaker, what is the other report? The Opposition leader got up asking a series of questions, what is this, what is that, what is this, what is that, wasting time because those were the questions that ought to have been asked—that were asked if they

were—at the Finance Committee meeting. But to get up here and pretend as though there is no answer to all these great questions, if you did not ask it then, this is the debate on the report. This is not the place to come and ask what is this, and what is that, and what is this, what is that. But dysfunctionality is constantly associated with my colleagues on the other side.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Madam Speaker, as we go forward to the end of the fiscal year, nothing extra dramatic will ever happen except that the Ministry of the Finance will have to, in some areas, suppress certain things, and in other areas prioritize certain things. That is what the Ministry of Finance does all the time. We have a development programme going on. A development programme is going on and that is why the employment level is managed to where it is now. Without that development programme there would be a huge reflection in unemployment.

I am surprised to hear the Leader of the Opposition coming here today, quoting a certain Leroy Baptiste who is head of a union, who seems to have a problem with Government creating employment opportunities for people if in fact only short-term employment. And saying and implying that unless you could give a person a job for life in a permanent position, that person should not be given an opportunity for a job. Coming from a union leader? Self-serving rubbish.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And if the Government in attempting to deal with the same hardships that the Opposition leader spoke about, that so much hardship all over the country, and everybody is suffering, if in attempting to relieve those hardships the Government creates a certain amount of temporary short-term jobs,

you would think that they would support that. No, “dey” making an issue of that. So what are they saying? Let them eat cake. That is what they are saying?

Hon. Members: Mmhmm.

Hon. Dr. K. Rowley: And if you have them on a six-month short-term and the circumstances have not sufficiently changed and you are able to carry them for another three months, for another six months, what is wrong with doing that? You are going to court?

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: When you go to court as often as you like with your courthouse petticoat, this Government will be there to defend its actions.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Have you noticed where they think they are more effective, in the courthouse than in the political domain in the public street? Every single thing in this courthouse, its courthouse, courthouse, courthouse, every single government action. And invariably they lose. But you know what happen, you know who wins? The lawyers. We have paid \$14 million in the courthouse with the Government responding to court matters that they brought. They lost every single one in the middle of a pandemic fighting the Government, \$14 million lawyers gone home with. They have one there who fronting for the UNC every time. Everything in this country he has a problem with, incurring \$6 million in legal expenses for UNC foolishness in the courthouse.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And the Government has no option you know, Madam Speaker. Every time they approach the court the Government has a duty to go there and defend the public interest at great cost to the taxpayer, and they have

absolutely no interest in the millions they are incurring. During COVID, it is 65 times we went to the courthouse, for foolishness. Suing the CMO, suing this one, making argument here, and then they are coming here and quarrelling, asking you, why you creating short-term employment. Madam Speaker, you know how much short-term employment \$14 million could have given to the people Trinidad and Tobago?

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And then they are pretending that they care. They are arguing as though they care and they want the people to believe that they care. If you so care for people who suffering you will go and incur \$14 million in taxpayers' money in the courthouse arguing rubbish? And coming with a threat in the Government. Do not threaten me. Not one cent of my money is going there or anybody on this side or yours, it is taxpayers' money you all are wasting.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Madam Speaker, if I am emotional about this it is because I have stayed up on many nights and travelled many miles to get dollars into the Treasury in this country, and I do not want it wasted.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Wasted by people who cannot tell “if dey coming, dey going”. They do not know who is their leader, who is their master, they do not know where they belong too, right. And all they want is to talk about collapse! If your economy is collapsing and your country is collapsing, the average person would feel a bit sad. It is good news for them and a great announcement, eh.

Hon. Robinson-Regis: “Dey glad, fey glad.”

Hon. Dr. K. Rowley: They are glad when something goes wrong in this

country. And coming here and talking about VAT increase, they fabricated inheritance tax. And all you could tell them, “That is not true, there is no intention”, there is no—they would not give it up because they believe it is an election campaign story.

3.40 p.m.

But today I heard—I am asking, Madam Speaker, and maybe you might be able to help. What, Madam Speaker, pray tell, is a presumptive tax? What is presumptive taxation? Somebody wrote that for the Leader of the Opposition. She came here, obviously just read it and left it hanging; presumptive taxation. Well I presume—I am advising the country now, anytime you see this Government bring on presumptive tax, you pay it with a presumptive cheque.

Hon. Members: [*Laughter and desk thumping*]

Hon. Dr. K. Rowley: And, Madam Speaker, coming as though they found out something, cutting social programmes. It would only be responsible, Madam Speaker—Social programmes, all social programmes, are based on the Government having or expecting to get revenue and they offer it to the people who are least able to look after themselves. That is what a social programme is. And that this Government’s record is, in the most difficult of times, we have maintained probably the best social programme package in the Commonwealth.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: In the Commonwealth. In the middle of a pandemic, when the economy was literally close to being shut down, except the energy sector, the Government maintained that commitment to get food into people’s houses, to put cash in the people’s pockets so they can go and be purchasers, because we needed to maintain our economy, to maintain jobs. We kept small businesses

operational so, when the virus was no longer with us you could open your door and jobs could still be there. But “dey talking from both sides of dey neck”, Madam Speaker, saying about—Once, they are talking about employment must be created. Next time “dey are talking about you mustn’t borrow, you mustn’t hire, you mustn’t do this, you mustn’t do that, you mustn’t do the other”. Madam Speaker, all those “mustn’t do this and mustn’t that” are the Government’s responsibilities. What they want is a government in office doing nothing. And want to question this Government on competence? Madam Speaker, I do not have the time today, I will have the time outside, not in the Parliament, to outline this Government’s accomplishments.

In 2014, do you know what they were doing, Madam Speaker? They were emptying, not just the Treasury, they were emptying the reserve in NGC. Seventeen billion dollars in NGC Development Programme, they spent it on the food table.

Record overdraft; when we came into Government the overdraft was 97per cent or something up there, overdraft. You would not think that they would have borrowed. Overdraft means borrowing; but coming here and pretending as though borrowing is a crisis, borrowing is collapse. Servicing debt is where the responsibility is demonstrated. This Government that is in office now for nine years, we have serviced every single government debt.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And our colleagues should be proud of that because you are part of the Government for that period too. I want you all to see yourself as part of the Government. When you retire and you talk to your grandchildren, the period 2015 to now is the period when you were part of this country’s

management of the governance. So, if it did well, I would like to believe that you could say I was part of that too. So, all this wishing well that all should go to hell, change that. You failed. Calling for election, election, election, election, as though the people would vote because you are calling for election. People in this country will vote based on their circumstances, because there are always alternatives. Madam Speaker, I know of no intention in this Government as policy to cut the social programmes.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: You know, Madam Speaker, I was in the Cabinet. I was in the Cabinet when a decision was taken to provide, especially elderly people on chronic illnesses, with some assistance with their medical bills. That is where the Chronic Disease Assistance Programme came up, CDAP. It is not in the Constitution. It is no entitlement to be fought in the courthouse. So, when the Opposition Leader come and talk about going to court, she is talking foolishness. And that was done at a time when our revenue position was stronger, our gas production was stronger, our position would have been better. We created it, and it started off, Madam Speaker, like most things in this country, as a small amount. I think it was \$35million? It was less than—I think, the number that comes to my mind is \$35million, somewhere about there. Where is this CDAP today?

Mr. Imbert: About \$300 million or \$400 million.

Hon. Dr. K. Rowley: Three hundred million or \$400million. And if it is that our circumstances, that some people want to shy away from, do not permit us to carry a \$400million programme, but we can carry a \$200 million or a \$250 million programme, what is wrong with that? And even when the Minister of Finance did not say that we are going to do that, there are people who should know

better, writing editorials, putting words in the Minister's mouth and telling blatant untruths.

Madam Speaker: Prime Minister, you have one more minute of ordinary time left. You are entitled to 15 more minutes extended time. So, if you wish, you will end at 4.02.16, if you are taking the extended time.

Hon. Dr. K. Rowley: Madam Speaker, thank you very much. That is a lot of time I have. I think I will want to take most of it because, Madam Speaker, there are so many corrections to be made.

Short-term programmes;, Opposition Leader wants a diary on who would be employed. That is easy to answer. Those programmes, citizens of Trinidad and Tobago, those are the people who would be employed. And want to know how a citizen will be employed. I want to ask my colleagues on the other side, when they were in Government and they came up with a programme called "Colour Me Orange" and the people turned up in Hilton, largely orange and yellow, hands up, hands out, up, down. Do you remember that story? And when one Member of the House who is still here with us, was down in Diego Martin having people "kiss dey foot" to get assistance. Remember that story? What policies were you all following then? What policy? When you created the murderous LifeSport, what policy were you following then? I was in the Opposition when we approved \$6million for LifeSport. By the time it was over, it was \$400million and murderers galore. And come here to ask me about what and who? At the least under this Government, Madam Speaker, some things are things of the past. One is fake papers; two, "tiefing" Government money; three, using public money to create crime in this country; \$400million LifeSport.

Madam Speaker, I know my colleagues in the Opposition have to have

something to say at an election campaign, but if these are all that they have to say, then the people of Trinidad and Tobago will always have to hear from the Government what the facts are. They do not have the facts.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Madam Speaker, you see, when you get up and make statements that are not true, as part of the Government of the country—and the Opposition is part of the country's Government—when you get up and you make statements that are not true, there is a danger that goes with that. People can tailor their behaviour and their expectation based on what you are saying. I am not saying that you are to be a chorus line for the Government. Your job is to hold the Government to account and, yes, you do that. I am not asking you to praise the Government, but I am asking you not to misrepresent the country's circumstances.

And as people who are responsible, there are 19 of you over there, 19 more than most countries have; 22 of us over here; 41 of us in this Chamber, we are in a special position in this country where educating the public is involved. To go and tell people that they are starving and they are suffering because the Government is doing them something, is to get them angry for no reason; that is what you are hoping. But I am hoping that most people have the intellect and the intelligence to differentiate between your self-serving political propaganda and the country's facts.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: We are in fact going through, and we have been going through a very difficult period. As Head of the Government, I, more than anybody else, I know what a difficult period is and I could tell you, the fact that where we are today and getting an assessment by the IMF, a report like we just got,

even though difficulties are still with us and that there are challenges and pitfalls ahead, for the country to have got a report like that, it tells us that something good is happening in Trinidad and Tobago.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And all of you on the other side, if you travel abroad to a Commonwealth meeting or you go anywhere abroad, you can, with pride, look back and say, “In my country we are so, so, so, so, so.””

I have resisted from day one, pressure to devalue the currency, Madam Speaker. The easy way was to do it, yes, devalue the currency, create more TT dollars from one US dollar. But what would have been the effect of that? Every item that you buy would have cost more. Those who have money would not have mind a little bit more if their US dollar is more valuable, but what about the hundreds of thousands who did not have the US dollars to cash in on, but have to pay more?

You would hear people in this country who are in a position of leadership going on platforms and talking about Government remove the subsidy from fuel and people suffering. The road still clog up from bow to stern with motor vehicles and we are still paying a billion dollars in subsidy. That is what is happening in this country. And I know, I was there when you were paying \$4billion in subsidy. I think one year it got to—

Mr. Imbert: Seven.

Hon. Dr. K. Rowley: In one year the fuel subsidy, the said 2014 she was talking about just now, we paid \$7 billion in motor vehicle fuel subsidy. Anybody buying a vehicle in this country, they like the colour, they like the shape, they like the model. The one thing they are not concerned about at all is the vehicle’s

performance in fuel economy, because taxpayers were paying the fuel, \$7billion in subsidy. You know what that \$7billion could have done for the benefit of the people?

There are many countries that do not have a dollar in fuel subsidy, but in Trinidad and Tobago, Opposition Members and others telling people that fuel subsidy is a right in the Constitution and if you do not get it you are suffering, and the Government bad, when in fact what the Government was doing was wasting the country's resources.

And if the Government cares about the people, the first thing the Government has to do is to fix those kinds of problems and that is what this Government did. And if we are not to get credit for fixing the problems, at least the population must know what this Government has done.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: In this very building that we are in today, 15 years of repairing this building, it was this Government that brought the Parliament into this Chamber, and today we have one of the finest Parliaments in the Commonwealth.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: We met a scholarship programme that we started as the PNM, and that scholarship programme, Madam Speaker, hundreds of millions of dollars. So we changed it, using the same amount of money, but educating maybe 40per cent more students.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And that is what we as parliamentarians need to do; not to come here and read foolishness written by people who are not even in this Chamber, and especially when you spend your time outside the Parliament

behaving as though it is not important. The Parliament is important and parliamentarians are important, and if you are not important, we on this side feel that we are responsible and we are important.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And if we have to go it alone, we are going to go it alone. We would go it alone because we believe in the rectitude of our cause and we believe that what we are doing, every decision we make, would not be popular; priorities. There are very few instances or issues but there is only one way to act. There is always a series of options, and a responsible government will always take a responsible decision and stand by the consequences of that. That is how we do it.

3.55 p.m.

Unfortunately, we cannot count on our colleagues.

We come here today to supplement, argument—trying to present an argument that the Government is bankrupt. They went on the platform two weeks ago, announcing to the world that the Government of Trinidad and Tobago is bankrupt. Minister of Finance, maybe you should stop the parliamentary cheques.

Mr. Imbert: I feel so.

Hon. Dr. K. Rowley: Pay them last.

Mr. Imbert: Especially those in the Opposition.

Hon. Dr. K. Rowley: And since we are bankrupt, there is no payment to be had. Pay the parliamentarians last.

Mr. Imbert: I feel so.

Hon. Dr. K. Rowley: And since the country is bankrupt, then there is no payment to be had, and see how long it would take for them to run and knock on your door. Right? Madam Speaker, we are a responsible country and we are a

responsible Government.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And if the Opposition cannot cope with the Government's performance, expect them to lie.

Hon. Member: What?

Hon. Members: [*Interruption*]

Hon. Dr. K. Rowley: To speak untruths. To speak untruths. I withdraw unreservedly.

Madam Speaker: Thank you.

Mr. Imbert: [*Laughter*]

Hon. Dr. K. Rowley: Expect them to resort to untruths, but the facts are stubborn things.

Madam Speaker, you could have imagined if the IMF had written a report, which had the contents of what they were saying, they would all be queuing up to say, "The IMF say, the IMF say, the IMF say," but when the IMF report is favourable, all of a sudden the IMF is not to be trusted, not to be believed, not to be heard? So it is.

Mrs. Robinson-Regis: The PNM party group.

Hon. Dr. K. Rowley: Yeah. And calling it the IMF a PNM party group.

Could you imagine that, Madam Speaker? But, Madam Speaker, you know the beauty of that? When we became Government, I, as Prime Minister of this country, I told this country, notwithstanding the options that we are facing, we will take, and have taken the decision that we will not be an IMF candidate for assistance from the IMF in an IMF programme. We will prescribe and take our own medicine to solve our problems.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: And that is why today, when there is an IMF report favourable to us, with no IMF programme in Trinidad and Tobago, the Government must take credit for having done so

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: It is a pity we cannot count on our friends to share in the good news, that while things are still very difficult, while there are very challenging headwinds ahead, at least the Government has held the body and soul together. And in this country, Madam Speaker, there are greater opportunities than many of our Commonwealth countries' conditions. There are very many Commonwealth countries who are very impressed with what is happening in Trinidad and Tobago. Our education system, our health system, the management of our economy, our energy system, our Elections and Boundaries Commission, these are all situations where Trinidad and Tobago stands out to be recognized. And as for a political party, Madam Speaker—

Mr. Young: We are the best—

Hon. Dr. K. Rowley: As for a political party—

Mr. Young:—in the whole Western Hemisphere.

Hon. Dr. K. Rowley:—the PNM is the gold standard.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Madam Speaker, the matter before us today, you would have thought we had come here to shrink the budget—

Mr. Young: Correct.

Hon. Dr. K. Rowley:—because that is what they are saying, “People are going to go under pressure.” What, in effect, we have come to do is to supplement

what we had already allocated. How could you in one breath be saying that we are not providing enough in a debate that we are supplementing what we have? And I will end on this note, Madam Speaker. By the time this budget—this debate is over today, you will not get a single recommendation from a single Member on the other side saying that, “Do not pay the THA the \$50million. Do not give the Attorney General’s Office the money to pay the lawyers that we have incurred their services.” Not one of them would get up and say, “All right. Let us reduce the supplement by not paying the Ministry of Education. The money to spend on the hospitals, whether is to buy medicine or to pay doctors and nurses, do not do that.”

At a time when we have built a new road about to connect Sangre Grande to Cumuto to tipaway, I went out there to see the beautiful road we have built to replace the one that was washed away in Manzanilla, but my colleague from Siparia gets up here, “They have not built a single road.” “Like yuh forget de road to Point Fortin”? The highway to Point Fortin is the best road in the country, the newest road in the country—

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley:—paid with money that they attempted to steal, that we got back through the courts.

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Yet the Opposition Leader who oversaw that, the largest single project in the history of Trinidad and Tobago—

Hon. Member: [*Inaudible*]

Hon. Dr. K. Rowley:—1 billion—\$971 million was given to a contractor, bankrupt, to go with. We had to go and get it back and come and build that

beautiful road, build that beautiful road to Point Fortin. If there are any people in the country who have not yet gone down to Point Fortin, go down there and drive on that road—

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley:—and you will see the most beautiful road. And you will then compare that with the Leader of the Opposition, who was Prime Minister when that money was stolen, to come here and say, “They eh build a road.” And then when the Parliament is meeting here to understand what is going on, we have a parliamentary committee on that, they are boycotting that, but they want to know everything else. I am telling you nothing else until you turn up to take part in the parliamentary discussion on the Point Fortin Highway where you all “give” OAS \$900 million—[*Inaudible*]

Hon. Members: [*Desk thumping*]

Hon. Dr. K. Rowley: Madam Speaker, I am waiting to hear them say which of these Sub-Heads, which of these Items we should not fund in this supplement, and if you cannot do that, Madam Speaker, let us all just sit down until the Minister winds up, and he begs to move, and we all support it, and be proud of ourselves. Thank you, Madam Speaker.

Hon. Members: [*Desk thumping*]

Madam Speaker: Member for Oropouche West.

Mr. Davendranath Tancoo (*Oropouche West*): Thank you very much, Madam Speaker.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: Madam Speaker, it is very difficult, admittedly, to have to have had to listen to the hon. Prime Minister, in his loudest of loud voices, rant and

rave about everything, all sound and fury, signifying nothing—

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo:—disguising the fact that he had nothing to say and 45 minutes within which to say it. But you see, Madam Speaker, the Prime Minister's entire contribution could perhaps best have been summarized by his own words when he said, and I quote—Prime Minister, where are you leaving to go to?

Hon. Members: [*Interruption*]

Mr. D. Tancoo: “Ahh, ahh”. No, no, no.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: What is this? A hit and run? What is this? A hit and run? You are afraid to hear the conversations?

Madam Speaker, the Prime Minister's own contribution can best be summed up in his own words, and it is ironic that we have to hear from the hon. Prime Minister himself when he said, and I quote:

When you get up and you make statements in this Parliament that are not true, people may believe you.

In fact, that is the end of the quote:

When you get up and make statements that are not true, people may believe you.

That is the quotation, Madam Speaker, from the hon. Prime Minister whose best time in office was best exemplified by what has now become known as Emailgate. That is the gentleman that I have to now respond to.

Madam Speaker, the Prime Minister came here and said that we on this side were talking about, “Do not borrow, do not borrow, do not borrow, do not borrow,” and it is absolutely untrue, completely untrue. As a matter of fact, the

Prime Minister also said that—well, let me use his words again, Madam Speaker, if the Prime Minister does not understand finance or if he does, then he is deliberately misleading the House, deliberately misleading the country, Madam Speaker. Nobody is saying not to borrow. What we are saying is when you borrow, you should be borrowing with a purpose in mind. You should be borrowing not just to repay debt—and as a matter of fact, Madam Speaker, both the Minister of Finance and the Prime Minister admitted that this country is now at a stage where our borrowing is only to repay debt. We are digging ourselves deeper and deeper into a debt crisis under this Government, Madam Speaker.

4.05 p.m.

Madam Speaker, the Prime Minister began his rant by talking about recognizing the realities of the people of Trinidad and Tobago, boasted then that, “If you think things bad, people complaining that things are bad, look, and talking about people not being able to find a park tomorrow.” As if everything is all right in this country, Madam Speaker. Totally oblivious to the facts and the realities facing the people of this country, Madam Speaker. For them, everything is going great. For them, Madam Speaker, for those on the opposite side, this country is doing very, very well. This is a Minister of Finance, Madam Speaker, that talks about a success while the country collapses.

Madam Speaker, I wonder now what his true agenda would have been. If we have a situation where we have no foreign exchange, Madam Speaker, mass unemployment, negative foreign direct investment, and collapsing infrastructure, and that is how the Minister of Finance recognizes and believes is a success, then I wonder what his agenda is because certainly not the same as the agenda that is on our side, Madam Speaker. Our agenda is about development of people, the

development of the country, not the success that the Minister is claiming where the country is falling apart.

This is the same government that seems to be obsessed, Madam Speaker, with misdirection, misrepresentation, trying to deceive the population, convince the population—

Hon. Member: [*Inaudible*]

Mr. D. Tancoo: Withdrawn, withdrawn, Madam Speaker. Trying to convince the population that all is well. We have a Minister of Energy and Energy Industries saying that there is great success in bid rounds when nine out of 13—there was no bid for nine out of 13 blocks in the recent bid round. But the Minister of Energy and Energy Industries is saying that is a success. The Minister of National Security is claiming great success when we are buried under crime every single day, we have murders upon murders en bloc, Madam Speaker. The Minister of Finance, like I said, is talking about success when we have no foreign exchange, lower GDP. The Ministry of Works and Transport is boasting about success when we have flooding. The Ministry of Public Utilities is boasting about success when we have persons in Oropouche West and throughout the country that do not have water for weeks and months on end.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: That is their definition of success, Madam Speaker. That tells you, Madam Speaker, what their agenda really is. Is it not in the interest of Trinidad and Tobago. It is not for the interest, for the benefit of the citizens of Trinidad and Tobago.

Madam Speaker, both the Prime Minister and the Minister of Finance raved about the report from the IMF, raved about it. As a matter of fact, the Prime

Minister boasted and said, “You should be proud when you travel the world to see the issues that are being addressed here. There are wonderful reports that the IMF has submitted. The IMF report is something good; it says something good is happening.” That is the Prime Minister saying that. The Minister of Finance boasted that this is a wonderful report on the Government of Trinidad and Tobago and how well the economy is doing.

Madam Speaker, the IMF Report, just for information, is based on information provided by the Government. And if the information provided by the Government is incorrect, then the IMF’s conclusions will not be correct. Nobody is saying the IMF is PNM, except for those on the opposite side, Madam Speaker.

So, I want to treat with two of the issues, just two instances; two of the comments made in the IMF Report cited by both the Prime Minister and the Minister of Finance. I read from the IMF Executive Board Report, Press Release PR24/200 dated June 4th, 2024, issue No.1:

“International reserve coverage is expected to remain adequate at 7.5 months of prospective total imports.”

This one of the foundations stones on the basis of which the IMF would have made its pronouncement. That:

“International reserve coverage is expected to remain adequate at 7.5 months of prospective total imports.”

This comment provided by the IMF on June 4th 2024.

Madam Speaker, the hon. Leader of the Opposition, in her wonderful, exceptionally informative contribution made it very clear, she provided the statistics that in fact what we have today is not 7.5 months of import coverage, Madam Speaker. In fact, I believe, it was 6.8. So already, the IMF statistic is

wrong, 6.8 months of import cover, Madam Speaker. That is the lowest that we have had in over 20 years, 6.7 months of import coverage, Madam Speaker.

In fact, based only on foreign exchange reserves, Madam Speaker, we have seen a 50 per cent crash in foreign exchange reserves over the last nine years under the Minister of Finance, Mr.—the Minister of Finance. We have moved from \$10.5 billion in September 2015 to \$5.4 billion in April 2024. That is state we are in now, Madam Speaker. Not the 7.8 the IMF based its conclusions on, substantially less. And this is, Madam Speaker, despite this Government having borrowed over US \$3.7 billion over the last nine years on the external market and further, having raided the HSF of an additional US \$2.5 billion, all used to prop up the foreign exchange reserves at the Central Bank.

So, Madam Speaker, the Minister added a total of \$6.2 billion via debt and saving withdrawals to the foreign exchange reserves, as opposed to earning it, as opposed to earning it as a country from regular productive and trade activities. What we have today after all of that borrowing, after all of that padding of the foreign exchange reserves, after all of that, we still have the lowest foreign exchange reserves we have had in decades, Madam Speaker. We have had the lowest import cover in decades.

As a matter of fact, Madam Speaker, I went to the Central Bank Data Centre to try to find out when last the import cover was as low as it is, Madam Speaker. When it got to December 2005, the Central Bank Data Centre did not have information thereafter. So at least 20 years, two decades, this is the lowest level of import coverage. So Madam Speaker, just on that one instance, just on that one instance a foundation on which the IMF made its conclusions, the IMF information is wrong.

The other one, Madam Speaker. Again, I am quoting from the IMF document, the IMF Report:

“The fiscal position is projected to remain adequate, reaching a deficit of 2.7 percent of GDP in FY2024”

That is the quote, Madam Speaker. But we already know we have not finished the financial year yet, and we already know that in fact the fiscal deficit is twice what the Minister had estimated, two times. It is 100 per cent higher than what he had estimated, Madam Speaker.

So, therefore, again, the IMF’s basis on making its conclusion is wrong. And therefore, Madam Speaker, if the basis of the information being provided, which forms the basis on which the IMF makes its conclusion remarks, in which it makes its assessment is incorrect, then clearly the IMF’s findings will be wrong. As a matter of fact, Madam Speaker, I would encourage the IMF Executive Board to return to Trinidad and Tobago, and come back and make changes to reflect what the true facts are as currently available to them, Madam Speaker. This report was dated June 4th, we are now on June 7th, and already we know that their statistics on which they based their conclusions are wrong, Madam Speaker.

Madam Speaker, I also want to refer to a couple other issues that the Prime Minister raised. The Prime Minister spoke about we on this side wanting to see the country fail. Madam Speaker, let me make it very, very, clear. Let me make it very, very, clear—and we have made this very clear before—nobody, nobody, no citizen and definitely none of the representatives on this side of the Parliamentary Chamber, Madam Speaker, wants to see this country fail despite the PR and the distraction of those opposite. Those of us, Madam Speaker, who live in the real world and interact with our fellow citizens, on a regular and continuous basis, we

know the serious hardships that people are facing today as a result of this Government's policies, and what we want is honest, truthful government, spending public funds for the benefit of the 1.4 billion citizens—

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo:—not just for friends, family, and financiers, Madam Speaker. That is what the country wants. So when we see a government wasting billions of dollars in corruption, spending on vanity projects while citizens flounder in poverty, it is our duty then to object. It is our duty as elected representatives and as citizens of this country to hold this Government to account, to call them out as were doing today on its failures and deliberate misinformation, Madam Speaker. This is not a PNM meeting, Madam Speaker, and I am not going to stand here and clap while the Minister refuses to provide information, Madam Speaker. That is unfortunate, I am very clear about what my job is, and my job is to hold this Government to account, and I will continue to do so without fear or favour, Madam Speaker.

We are here today to discuss the supplementary increase in the budget. The Prime Minister made a big brouhaha in his loudest tone, big set of noise, about the Leader of the Opposition not understanding that this is an estimate and this is not cast in stone. The Leader of the Opposition is very correct when she said that every single one of those items for which supplementary variation is being sought now was known at the time of the preparation of the annual budget. These are all arrears and should have been considered in that budget.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: She is absolutely correct. But you see, Madam Speaker, it is in the interest of the Members on that side to create the illusion that these are

new things, these are things that, you know, and I have said it in a press conference recently. I said that the Minister was going to come and say: “Yuh know, dis thing is not ah absolute fixed way. It is not fixed in stone. It is not ah absolute science. There would be things that would change, et cetera.” Of course, there would be things that will change. But every single one of those items that came to the Standing Finance Committee, Madam Speaker, was based on arrears, it was based on debts, it was based on—

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo:—gratuities, it was based on predictable things that should have been in the annual budget. Madam Speaker, the estimates—the documents—I am sorry I do not have a copy of one of them here. But the documents that come with the annual budget is titled *Draft Estimates* and for example, I will use the expenditure one, *Draft Estimates of the Expenditure for the Financial Year...* And the year in question. So for 2024, it will be *Republic of Trinidad and Tobago Draft Estimates of Expenditure for the Financial Year 2024*. It does not say for six months. It does not say for nine months. It says “...for the Financial Year...”

So when the Government comes subsequently like they are doing now to replenish what they under-budgeted and underfunded, they should accept it for what it is. It is to replenish an under-budgeted figure. They are creating the impression and the Prime Minister was on and off, on and on about “We doh understand this and it is not ah exact science.” It is not an exact science, but nothing that—I am repeating myself for emphasis, Madam Speaker, nothing that was in that variation, nothing that was in that that was before the Standing Finance Committee was not predictable.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: They deliberately understated and undervalued, Madam Speaker, and there is a reason for that. There is a reason for that. The reason for that, Madam Speaker, is because they wanted to coax the international lending agencies into believing that things were great, things were right. I have just indicated that the IMF needs to come back and fix their business.

Madam Speaker, both the Prime Minister and the Minister of Finance throughout this devaluation talk again. Every single year they come here and they alone talk about it, and they refer to other people, some unnamed individuals stating that, “These economist and these people are saying devalue, devalue, and they are doing so great, they are doing such a wonderful job in not devaluing.” Madam Speaker, that is boogeyman, that is a distraction, that is an illusion. The talk about devaluation is only being fostered by those on that side for the sole purpose of distracting from the fact that we are currently in the foreign exchange crisis. Foreign exchange reserve crisis, Madam Speaker. That is where we are today. I will come back to that in a few minutes, Madam Speaker.

The Prime Minister also made a big brouhaha about employment. The Leader of the Opposition referencing a document, the Auditor General’s Report for 2023 cited that the Auditor General had such a grave concern about short-term employment that she actually did a full section on that.

4.25 p.m.

Because the fact is that when you compare the participation rate, when you compare the total labour force, what you would see is that the total labour force has shrunk by 42,000 persons. The number of persons employed has shrunk by 45,600 between 2015 and now. Madam Speaker, what tells you is that somehow people are leaving the labour force. And the reason that we have to look at that a little bit

more carefully, Madam Speaker, is because I believe, and the data so confirms, that a lot of that happens because people are moving from the labour force into what is employment padding, which is they are coming into short-term employment.

Now, I heard the Prime Minister, Madam Speaker, attack somebody who is not here, a trade union leader who I really do not know, a fella named Leroy Baptiste, only because this union leader was complaining about contract employment. He was complaining about this additional funding for contract employment, and the union leader was focused on the need for full-time, gainful and continuous employment. I do not see nothing wrong with that, Madam Speaker. I cannot see anything wrong with anybody hoping that we move away from short-term employment into full-time, proper, productive employment, Madam Speaker.

The point I want to make with regard to short-term employment is, because there is no policy, there is no guiding factor—in fact, last year's Standing Finance Committee and in this year's Standing Finance Committee, it became clear in the explanations, Madam Speaker, that there is a random way of employment that is guided by no fixed policy, which means that anyone can hire anybody, under any terms and conditions, once it is within six months as short-term employment. That is a dangerous precedent for accountability, especially when you start talking about a quarter of a billion dollars, Madam Speaker, which is what is going to be spent in fiscal 2024.

This is for employment padding, Madam Speaker, and it is of great concern to persons like myself, because it is disguised unemployment, Madam Speaker, and disguised unemployment is a dangerous thing because it basically means that

citizens have no security of tenure. They cannot participate in regular activities like going to the banks to get a loan, et cetera. They cannot develop themselves. They have to live on the whims and fancies—they have to depend on the gratuities and the benefits, and the whims and fancies of those opposite on the Government side. They have created, Madam Speaker, a significant level of dependency, on a substantially large component of the labour force for short-term employment, rather than creating the avenues for permanent, well-paying jobs. That is a fault of the Government, the creation of a dependency, so that they could pull the strings at any point in time and persons have to do what they say to do, Madam Speaker.

The hon. Leader of the Opposition raised the issue—and again, it was raised during the Standing Finance Committee—that none of the money being spent will generate any new forms of revenue. That is a major concern, Madam Speaker. The Prime Minister himself in his rant suggested that nobody on the opposite side will come with any revenue-raising measures. “Nobody will say this and nobody will say that. There is no interest on the revenue side,” he said. We have been speaking, Madam Speaker, repeatedly about how to generate revenue. We have been chastising this Government for spending money, for borrowing to repay debt only. We have been chastising this Government for not spending money to create any new revenue streams, particularly for not creating any new streams to generate foreign exchange. Madam Speaker, the Prime Minister challenged, and I accept his challenge.

East-West biotechnology manufacturing Corridor—these are suggestions, Madam Speaker, that have been in the public domain now for more than three years. We have suggested to the Government openly, we have suggested to the country, we have given the country these ideas. The Government was free to

utilize them, Madam Speaker, and I want to identify 12 of those items for revenue generation. The Prime Minister suggested—he challenged, I accept his challenge, Madam Speaker.

East-West Corridor, biotechnology marketing; digital innovation park at Sevilla, Couva; Plymouth, an international cruise ship marina; in Tobago, again, the first locally branded hotel; in St. Madeleine, a sugar manufacturing facility; in west Port of Spain, the Trinidad creative arts street centre; in Point Galeota, an energy logistics hub; in Tamana, a solar tech renewable energy park; in Piarco, aircraft maintenance, repair and operations hub; in Cedros and Moruga, south-west peninsula economic zone; in east Port of Spain, steelpan manufacturing; and in Brechin Castle, an agro-processing complex.

These are just 12 items, Madam Speaker, that we have been speaking about for the last three years, which the Ministry of Finance and the Government of that side could have selected to use as revenue-raising measures, of ways of increasing participation in the commercial activities, and of ways of generating foreign exchange if they were so inclined. Instead, they come here, Madam Speaker, and accuse the Opposition of not having ideas for revenue generation, when that is their responsibility. And the only reason, they have not selected any of these ideas, Madam Speaker, is because it came from those of us on this side.

Madam Speaker: Hon. Member for Oropouche West, you have one minute of ordinary time left. You are entitled to 15 more minutes of extended time, if you so wish, to complete your contribution.

Mr. D. Tancoo: I thank you very much, Madam Speaker, for not—I thank you very much, Madam Speaker.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: Madam Speaker, I have just identified some issues on the revenue-making side. It is ironic that during the budget debate and today, during the Standing Finance Committee as well, no revenue-raising measures, no revenue-raising suggestions, no way has been suggested by any of those on that side as to how they are going to raise revenue. As a matter of fact, they have been extremely silent about it.

Madam Speaker, the Minister in his presentation on this Standing Finance Committee debate, report, Madam Speaker, talked about reversing the fortunes of the country in 2026. It is ironic that in that commentary, not a single word was said about exactly how that was going to be reversed. In typical manner, they pushed things out there. In typical manner, they stayed there and hope to hold onto it—hoped the country will hold onto to it. This is not the first time, Madam Speaker, they have done this before. They have done this before.

During the Standing Finance Committee, Madam Speaker, we have looked at the issues, the concerns, the matters raised in the budget—I will not address—Madam Speaker, there is one that I just want to pay passing mention to. I do not have the article in front of me but, Madam Speaker, I am sure you will recall the hon. Prime Minister—in returning from abroad and addressing a PNM meeting, the hon. Prime Minister promised \$100 million, instructed the Minister of Finance, who was sitting on his right, and told him, “Minister of Finance, go and find the money,” \$100 million that will be spent, given to the members of the regiment, the TT Defence Force, and they will treat with the crime situation. They will find novel ways in treating with the crime situation. Madam Speaker, the Standing Finance Committee, not a single mention was made of that because these are to pay arrears; not a single word.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: Today, we have not heard anything from the Minister of Finance, and I challenge the Minister of Finance in his wind-up to tell us where in the Standing Finance Committee request for additional funding or in the budget, where are these things? Where is this money? Is it that they just stand up and pontificate, \$100 million for this and \$100 million for this, and throw money at it figuratively? Because when the time comes, they do not pay the money. There is no reference to it. It was all, Madam Speaker, flam. It was all a whim and fancy—

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo:—designed to mislead the population of this country because they believe that the population has short memories. They really believe that the population is blind, deaf and inconsiderate, they not knowing the facts, Madam Speaker. We do not know. That is what they believe, you know, Madam Speaker, which is why the Ministers will come and say, “Everything is going great. The country is going wonderful,” when outside there the reality is completely different. They are clueless because they live in their own bubble, protected by security 24/7. They do not understand how dangerous it is—life is outside there. They do not understand the fear and trepidation that people are living under, Madam Speaker.

Hon. Members: [*Desk thumping*]

4.35 p.m.

Mr. D. Tancoo: Protected by their salaries and their perks, they do not understand the difficulties women have in travelling today. They do not understand the challenges that people have in buying food, Madam Speaker. That is because they are protected. They are living in their own bubble. Kudos to them,

Madam Speaker, but do not come here and pretend that they are speaking to the population, speaking on behalf of the population, Madam Speaker, because they are not.

There is another issue here, Madam Speaker, today a document was shared with me which gave me some even greater trepidation because this too is going to be paid for by the Standing Finance Committee increase in budgetary allocation. A new app has been commissioned by the Ministry of Rural Development and Local Government to allow citizens to report legal government issues in real time according to this app, to this communication—in real time via their mobile devices nationwide; an app, Madam Speaker. So suddenly, today, after this app is launched a citizen who has a pothole in front of his road—and this is a minor road, so this is a back road, a side street, he could now pick up the phone and call the Ministry of Rural Development and Local Government and report it and somehow the Ministry is going to get involved.

This is an absolute waste of time and money again. You are coming to the Parliament to ask for money to waste it, Madam Speaker. It is a waste because the citizens have already been making these reports to the local government councillors.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: The Minister is trying to usurp the authority of the local government councillors. They have already been making these reports to the councillors. You know what the problem is, Madam Speaker, the councils are being underfunded. The regional corporations are being underfunded.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: The borough corporations are being underfunded so they

cannot do the kind of repairs that the Minister wants to get involved in.

Madam speaker, it is a waste of time and resources. I challenge the Minister who will probably speak at some point in time today when he comes back from his lunch break, or whenever he comes back from wherever he went to, I challenge him to tell us who got the contract to develop this app, where the money came from, what is the cost in total in man hours and of the Ministry staff, and the contract that was awarded. Let us know what this has cost in taxpayers' money because as far as I am concerned, Madam Speaker, it is a complete waste of time.

Madam Speaker, we need to kick-start this economy, because despite all the talk on the other side, this economy has collapsed. We have said it repeatedly; it has collapsed. The Minister is denying same, but statistics do not lie. The economy is still substantially smaller than it was pre-COVID, and it was substantially smaller then and now than it was when they came into office. Madam Speaker, we need to kick-start the economy but this time it must work for all.

The World Economic Forum, in April this year, Madam Speaker, in a short article speaking about how the rest of the world needs to operate, suggested that the use of GDP growth, it is a useful measure, but it is not telling us a lot about the health of the economy:

“...it is a blunt instrument.”

—according to the World Economic Forum.

The World Economic Forum says:

“It is not a good substitute for evaluating living standards, it does not tell us much about environmental impact, it doesn't say how resilient an economy is to shocks, and it doesn't tell us if the types of investments being made will generate innovation and returns in the long term. Pursuing 'growth at all

costs' is therefore a myopic approach. The quality of growth matters as much - if not more - than its speed.”

Madam Speaker, I concur totally with this. One of the factors—and I go back to the Prime Minister and the others' commentary on the revenue side—if you want to generate an industry, you do not get up overnight, in the morning and say, “Listen, we want to give tax concessions for GATE. We want to give GATE for doctors. We are going to provide doctors with GATE”, all of a sudden, Madam Speaker, that is not how you do this thing. If you want to create medical tourism, Madam Speaker, then you decide what exactly you need to get done, what kind of tourism, what is the nature of the tourism, and then you build the capacity, you train, you create the infrastructure, and you train the human resource to fulfil those roles.

That is how you create employment that is long-lasting. That is how you create employment that is permanent. I am just using health as an example. The Minister of Health just recently announced that GATE would be provided for medical students, Madam Speaker, but doctors have been—we have more than 400 doctors reportedly in this country unemployed—unemployed, Madam Speaker. We have nurses that are unemployed, and, ironically, we have hospitals that are short-staffed.

So you are going to give training for GATE—again, Madam Speaker, this is a lack of vision on the part of the Government. They do not know where they want to go and therefore they do not know how to get there, and as a result of that, Madam Speaker, all that they are doing is throwing money left, right and centre. That is not the way, Madam Speaker. We need new policymakers. We need new decision-makers, Madam Speaker. This Government simply does not have the

capability, capacity or the knowledge to do what is required, Madam Speaker.

What is required, quite frankly and quite simply, I want to refer the Minister of Finance and the entire Government to this World Economic Forum report, dated April 29, 2024. It is on the World Economic Forum's website. I want to refer them to this last item here, Madam Speaker, and I want to close with this—Madam Speaker, just to confirm, how much time I may have?

Madam Speaker: You end at 4.47. That is your full time.

Mr. D. Tancoo: Oh, I have plenty time, Madam Speaker, much, much time; much to the chagrin of my colleagues opposite.

Madam Speaker: Just use it to deal with the report.

Mr. D. Tancoo: Yes, Ma'am.

Madam Speaker: Yes, please.

Mr. D. Tancoo: Yes, Ma'am. Yes, Ma'am. Okay. So let us go to the report, Madam Speaker. I will deal with this in the conclusion, let us go to the report.

Madam Speaker, we are here today debating the Standing Finance Committee Report, correct? Correct. Do you know, Madam Speaker, that up to today commitments made by the Members opposite that they will provide documentation to clarify questions raised in the Standing Finance Committee, up to today we have not received all of them. So we are debating, in essence, we are looking to rubber stamp. That is what this Government has called us here to do today, to rubber stamp without the benefit of the information and the clarification.

We are debating a document, Madam Speaker, which is missing parts, substantial parts, so we have to now approve \$2.3 billion without knowing where it is going to be spent. Madam Speaker, there is an issue with regard to the legal fees

touched on by the Leader of the Opposition. The Prime Minister responded to that in anger. The fact of the matter is, Madam Speaker, that there is no legal requirement—and the Attorney General will speak sometime subsequently; I assume so. There is no legal requirement to not provide information, in my view, and it will be challenged at some point. It will be challenged in court if necessary.

There is no legal requirement for the Attorney General to be able to stand and say he is not providing the names of the individuals, the names of the employees, the lawyers that have been hired or the value of their payments. That is a fabrication of the hon. Attorney General that he repeated again in the Standing Finance Committee earlier this week, and that he has repeated previously as well. Because, Madam Speaker, it is possible to go through the Freedom of Information Act and get that very same documentation. It has happened before and he provided it via the Freedom of Information Act to a citizen, but will not provide it here to the Parliament where he is supposed to come and account, Madam Speaker.

Hon. Members: [*Desk thumping*]

Mr. D. Tancoo: The fact that under the Freedom of Information it must be provided tells me, Madam Speaker, that by law there is no protection for privacy. There is none. It is a fabrication of this Minister.

It is ironic, Madam Speaker, that previous Attorneys General provided the information, previous Attorneys General, because I remember the former Attorney General had provided that information to this very same House in great, great detail. It is only this Attorney General, who seems to have some fear of providing information, of providing clarity when it comes to accounting for the public purse. He is obligated as far as I am concerned. He could feel free when he speaks afterwards to cite the law—

Madam Speaker: Hon. Attorney General.

Mr. D. Tancoo: Sorry?

Madam Speaker: Hon. Attorney General.

Mr. D. Tancoo: My apologies, Madam Speaker. The hon. Attorney General can feel free to provide the law that justifies his position, and until then, Madam Speaker, I am convinced that he is beyond measure—I am convinced that he is obligated to provide the information as required and it should have been provided today. It should have been provided today.

Madam Speaker, today at eleven o'clock, that was the last time I checked my Rotunda to find out whether the Attorney General had kept his word to provide the information as limited as he had said he was going to provide it—as extremely limited—not even that, Madam Speaker, at eleven o'clock today. Now, if you give it to me at two o'clock or three o'clock when we are in the midst of debate, clearly, the intention is clear, they do not want to debate it, Madam Speaker.

Madam Speaker, as I close, I think that this Government is completely clueless. They have lost any touch with the status and the conditions that citizens of this country are living in and are experiencing now, and as a result of that, none of the moneys being approved today will improve the quality and standard of lives of any of our citizens being burdened by crime, unemployment, poverty, high prices, et cetera, Madam Speaker, flooding, none of those critical issues will be addressed, because according to this Government everything is hunky-dory, everything is going well, when the facts reveal something completely different. Madam Speaker, I thank you very much.

Hon. Members: [*Desk thumping*]

Madam Speaker: Member for Port of Spain North/St. Ann's West.

Hon. Members: [*Desk thumping*]

The Minister of Energy and Energy Industries and Minister in the Office of the Prime Minister (Hon. Stuart Young): Thank you very much, Madam Speaker. Madam Speaker, through you this afternoon the responsibility falls to me to bring this debate back to reality, to ground it in truth and to ground it in fact, as was done by the previous speakers over on this side. I would like to start with this, and through you, Madam Speaker, just quoting very briefly, passages from a document that we have heard much reference to here this afternoon. This is a document that can be described in a country's or sovereign's economic marking and score-carding as the highest level of scrutiny that any country that is a member is subjected to. I am referring to the IMF's consultation, Article IV consultation.

I would like to start by putting on record that for the last nine years of this Government's administration, this Government has never shirked, delayed or absconded from the responsibility of fully participating in the IMF's Article IV consultation. I will also put on record a reminder to the population, through you, Madam Speaker, that in the years 2014 and 2015 under the UNC, which was then the Government, they avoided the IMF's Article IV consultation in 2015 and they absconded from their responsibility to participate in that.

It was only a few days ago, today is the 7th of June, on the 5th of June, Madam Speaker, the IMF published its Article IV response and its Article IV Press Release of our scorecard as Trinidad and Tobago. So it is easy to stand there as the Member for Oropouche West did and has now left the Chamber, it is easy to stand, even though on shaky legs as the Member for Siparia did and then left the Chamber—

Hon. Members: [*Desk thumping*]

Hon. S. Young:—and it is easy for them to say all manner of things, but this is the truth, and I want the population, through you, Madam Speaker, to understand this is what the IMF has said. This is the scorecard that the IMF has given the Republic of Trinidad and Tobago two days ago on the 4th of June.

The Executive Board of the International Monetary Fund concluded the Article IV Consultation with Trinidad and Tobago, and I quote, Madam Speaker:

“For the first time in a decade, Trinidad and Tobago is undergoing a gradual and sustained economic recovery.”

—first point. So the IMF is saying that we are going through a growth. They say:

“Real Gross Domestic Product (GDP) is estimated to have further expanded by 2.1 percent in 2023, reflecting a strong performance of the non-energy sector. Inflation has declined sharply...”

This is IMF saying this. This is not the Member for Oropouche West saying it. It is not the Member for Siparia saying it. It is not even the Minister of Finance, the hon. Member for Diego Martin North/East. This is the IMF who came to score Trinidad and Tobago saying:

“Inflation has declined sharply...”.

Those are their words.

Hon. Members: [*Desk thumping*]

4.50 p.m.

Hon. S. Young:

“The current account is estimated to remain in a surplus in 2023, and international reserve coverage is adequate at 8.3 months of prospective total imports...”

The IMF is telling not only us in Trinidad and Tobago, but telling the world, because any international investor would go to the rating agencies and the IMF reports of a country to see what is the economic status.

So, you see, we could sit here all day and all night, listening to any manner of contribution, but it is for the population. They can go and do their own research and read the IMF's report for themselves to see what is the scorecard that this country has gotten under the PNM Government, and it is a scorecard that is star, star, star, star, and we participated in this. I was there. As the Minister of Energy and Energy Industries, I have participated in consultations with the IMF, with Standard & Poor's, with Moody's, with CariCRIS. When you look at the reports that we have been getting consistently, over the last four years, they recognise, and it is based on the credibility of this Government and the public servants telling them the truth. This is not what you hear from the Member for Pointe-a-Pierre, who may join the debate. This is not what you hear from former Ministers who like to get involved and comment, half of the time complete misinformation, the other half untruths.

Hon. Members: [*Desk thumping*]

Hon. S. Young: They never speak the truth. This is what they want the population of Trinidad and Tobago to know that the IMF has said.

They have also gone on to say that:

“International reserve coverage is expected to remain adequate at 7.5 months of prospective total imports.”

And they go on.

“The Executive Board Assessment”

Two days ago, this is what the IMF said:

“Directors considered...while the outlook is favorable...”

They went on to talk about the energy sector, and how it is looking favourable. So I ask that the population ignore what those on the other side are trying to mislead them with, and go read the report for yourself.

What I would like to touch on, Mr. Deputy Speaker, this afternoon, is one of the arguments that we hear very often in the public domain about Petrotrin and the refinery, and the subsidy. Because, a big part, certainly all of what is being done with the Ministry of Energy and Energy Industries here today, over \$500 million, is all to do with the fuel subsidy. I have heard it said up to this week and last week, including by certain union leaders, that if the refinery was open, the subsidy was less— If the refinery was open there would be more foreign exchange. Completely untrue, completely untrue.

And I want to put on record here now, through you, Mr. Deputy Speaker, some of the figures that the taxpayers have had to pay over the years for the fuel subsidy, and these figures that I am going to quote are when the refinery was open. So, if the refinery was open, and if the refinery was working, for example, as it was in 2008, the refinery was going well. Actually, oil production was over 100,000 barrels a day, so we were importing less crude. The fuel subsidy in 2008 was \$3 billion. So if the refinery is open, we have 100,000 barrels of crude going into the refinery of our own crude. What is the \$3 billion subsidy being paid? Because of course, the whole argument by those on the other side with respect to the refinery is, if the refinery was open, you would have less fuel subsidy and you would have more forex.

Mr. Imbert: We would have no forex.

Hon. S. Young: Completely untrue.

I go forward. Mr. Deputy Speaker, 2013, the subsidy paid by the population of Trinidad and Tobago, the tax-paying population in 2013, \$4.9 billion; 2014, \$7.2 billion. During that period of time, the refinery was open and running. So in two years, that is \$13 billion, \$13 billion in two years spent on the fuel subsidy, with a refinery open, under the UNC.

Mr. Deputy Speaker, you go forward. In 2015, the subsidy was \$5 billion. You see, when you are running a country in a responsible manner, part of what you must do is not populace moves, part of what you must do is use the money that you have and prioritise where you are going to spend it.

4:55 p.m.

So if in two years you have spent \$13 billion in a fuel subsidy, is that the best way to spend the money, or is the better way to spend the money in the hospitals, making sure there are drugs there for the patients, or in the schools, making sure our children are being properly educated and making sure that there is a school feeding programme for our children to be fed in the schools, or our police force, our defence force, our prisons? Is that not where we should be spending the money as opposed to on a fuel subsidy?

And I go on, in 2018, the fuel subsidy was \$1 billion. In 2019, as we began to reduce the subsidy, but there is still a subsidy at the pump, it went down to \$500 million; 2020, it was \$236 million only because of COVID. You would recall that we had stay-at-home periods where no one was allowed to go out on the roads for long periods of time, industries were put on hold for a while, et cetera, so it reduced it. By 2022, when global energy prices rose, the fuel subsidy was \$2.4 billion.

So the first point is, during the period of time, up to 2018, the fuel subsidy

was in the billions of dollars, one year reaching as much as \$7 billion, and the refinery was still operating. So I put to rest here today, through you, Mr. Deputy Speaker, that it is a complete untruth and there is no substantiation of that submission, that if the refinery was open, there would be less fuel subsidy.

A few weeks ago, I took the time, working along with the hon. Prime Minister, to put out an op-ed on the whole Petrotrin saga. That is there for the population to read and it tells the truth, despite those who are trying to say it does not. The fact is the refinery was not—Petrotrin was not a forex positive earner during those periods of time, because it was costing us forex to import the crude. By the time you were refining the crude and selling it—and understand a great part of the sales are domestic sales. When you go to the pump, and all of us go and fill up our motor vehicles at NP or Unipet, you do not pay in forex, you do not pay in US dollars. So, population, do not be fooled—do not be fooled by the misinformation and the untruths, unfortunately, being fed to you by those on the other side and others.

So, today, part of what we are being asked to do is to approve a fuel subsidy payment, an additional 5—approximately, if I remember the figure correctly, \$530-odd million—actually, \$570 million for a shortfall in the subsidy. The subsidy is a running account, so you still pay arrears from one fiscal into the next. The projected fuel subsidy that will be expended by the taxpayers of Trinidad and Tobago this year is approximately \$1.2 billion. When we were putting together the budget, which is really estimation, and we were estimating what it would have been, the Minister of Finance's Budget Division, who are the ones who put together the budget document, estimated and provided in that budgetary documentation about \$500 million, so we are going to be short. So we have come

here now in the mid-year review and we have to find an additional \$5.7 billion, and it is important that the population understand that this \$1 billion is going to be spent this year is for them. So when I listen to the Opposition and others talk about, nothing is being done for the people, that can be nothing further from the truth because just to use the fuel subsidy alone, that billion dollars could go towards many different areas.

And as we are on the point of subsidy, the same thing happens with our gas, our natural gas, because the first priority for use of natural gas in Trinidad and Tobago is towards the generation of electricity, and it is important that the population understands that, and the Government has not gone into a stage or a phase where you are shorting the gas being spent for power production. Whereas, if we could save those molecules of gas instead of power generation that is highly subsidized—because T&TEC, technically speaking, is paying a very low price for gas to NGC, but they do not pay for the gas. So there is a running account at NGC now of over \$7 billion. That is another subsidy to the population. NGC is carrying a receivable from T&TEC of over \$7 billion, but this responsible Government manages that, and we have managed NGC in a way, in very difficult times, with reduced gas production, by getting increased revenue for NGC, by getting higher prices of gas for NGC through negotiations.

Hon. Members: [*Desk thumping*]

Hon. S. Young: And it is a good point to remind the population that between that period of 2010 to 2015, \$17 billion in cash was taken out by the Member for Siparia and that then Government, and one of the last places they gave \$1 billion in cash to was a company called SIS for the Beetham Wastewater Treatment Plant, and that is how they were spending the taxpayers' money.

So when I hear this afternoon they accuse this Government and the Minister of Finance, the Member of Parliament for Siparia making statements about borrowings, and accusing us of borrowing billions and billions, and \$60-something billion over a nine-year period, as though that is something abnormal, I want to put on record, through you, Mr. Deputy Speaker, in September 2010, the net debt of this country, meaning the borrowings of this country in September 2010—they came in May 2010—was \$45.4 billion. By the time the UNC Government left in 2015, the net debt was \$76.5 billion.

So I want the population to understand—and they cannot refute any of this, you know, because it is all factual. In that five-year period, the UNC borrowed \$30-plus billion, and have the audacity to come here today and talk about a nine-year period of \$60 billion. And let me add to that, I just told the population, through you, Mr. Deputy Speaker, of \$17 billion in cash that they took from NGC's coffers. So they had a period in time, a UNC Government, with \$17 billion in cash that they took from one state enterprise—if NGC had that \$17 billion when we came into office, we could be doing the Dragon gas deal by ourselves, with more revenue for the future of the people of Trinidad and Tobago. We could be doing Cocuina- Manakin by ourselves but instead, they gave \$17 billion to their financiers.

I want the population to remember that \$17 billion from NGC was used to fix recreational grounds in certain constituencies, the same contractor. They took a billion dollars in cash for a Beetham Wastewater Treatment Plant that could not even process a drop of water. They borrowed \$30 billion. They also had a period where oil and gas production was higher, and the prices were higher.

During their tenure, there were times where the oil price was \$120 a barrel

and production was at 96,000. By the time they left, they had decimated they had energy sector. Gas production had dropped by \$500 million scfs a day, from 4.2 billion cubic feet a day to 3.7. And then they also did not—I repeat it because it is worth repeating. They not negotiate a single gas sales contract—a single gas sales contract with any upstream producer. In fact, what we have found is where some of those contracts, including with the largest producers, said that you should start discussing and renegotiating contracts from January 01, 2014. They did nothing, but they were because busy with their grubby little hands taking money out of the NGC's coffers.

Hon. Members: [*Desk thumping*]

Hon. S. Young: So do not come here today and make up things and try to say that it is irresponsible, because let me tell you something, if during your period in government of 2010 to 2015, you borrowed 30 billion—and you know what comes to mind? Approximately \$480 million of taxpayers'—taxpayers were put into debt for a borrowing of \$480 million for EMBD in August 2015, and it was all spent by September of 2015. So half a billion dollars, that is one of their borrowings. We have gone through nine years of borrowing, difficult times, including COVID. I want the population to remember we had to keep the country whole during COVID. We had to borrow \$13 billion of that \$60 billion, that was referred to by the Member for Siparia, just to manage the country through COVID.

They had no COVID. They were having parties in Coco Reef, and I would use unparliamentary language outside of the parliamentary Chamber at a different time to say what they were doing Coco Reef with the taxpayer's money. Do not come here, in your irresponsible manner, reading from pieces of paper produced by people outside of this Parliament, and try to mislead the population of Trinidad and

Tobago. You borrowed over \$30 billion during your time, you had no COVID to deal with, you had higher gas and oil prices, and you had higher production. The population has to remember that.

It is worth mentioning, Mr. Deputy Speaker, as the Prime Minister did a short while ago, as we go back, just to put to rest that refinery story, that the population was carrying a short-term debt, rolling this debt of US \$450 million to purchase crude, it is now down to US \$402 million, multiply that by seven, that is almost \$3 billion for buying crude. Add that to the losses.

I want to spend some time this afternoon, through you, Mr. Deputy Speaker, of telling the country what we have done, and telling the country of the benefits that this country and the future generations will have as a direct result of the work we have done. Let us start with the prices. The Minister of Finance touched on it. The contracts in the energy sector for gas prices decades ago were negotiated to Henry Hub. The Member for Siparia was referring to Henry Hub. I am certain there is a lack of knowledge as to what Henry Hub is, where Henry Hub comes from and what it really means in term of our revenue.

Henry Hub is an American marker for gas. As the Minister of Finance said during his opening presentation, this year, it dropped to below \$1.75. It was down at a \$1.50—

Mr. Imbert: Terrible.

Hon. S. Young:—for the gas.

Mr. Imbert: Terrible.

Hon. S. Young: What we did is negotiate and said, “Hey, Henry Hub is no longer an appropriate marker for our gas.” And we negotiated, as he said, the Member of Parliament for a Diego Martin North/East, a basket of the gas. We used

Asian prices, JKM. We used European prices, NBP and TTF and one-third Brent, factoring in oil prices, crude prices. And I can say here, without being the least bit worried about being successfully challenged, that as a result of that, the revenue we derived for our lower production of gas, using that basket of indice prices, has earned 20 to 55 per cent more than Henry Hub would for the same molecule of gas. That is what we have done, and that is how we have managed to maintain revenues even with lower production.

5.10 p.m.

That is what a responsible Government does, and did not stop there. We were here two or three weeks ago and I want the population to take careful note, Mr. Deputy Speaker, because it is always those in Opposition who are the first to jump up in delight if they think something bad is going to happen. So cast your mind back, population, to two weeks, three weeks ago when there was a Reuters article written by a dubious author, and that Reuters article, talking—and it might even have been the Member for Pointe-a-Pierre referring to the article or the one for Oropouche East at the time saying how BPTT pull out of Manakin-Cocuina, and they were rejoicing. That is a sad day, because if BP is not going ahead with Manakin-Cocuina which is a gas field that straddles both Trinidad and Tobago, the future generations would not have gas. So it is okay for all “ah dem” on the other side in the Opposition to rejoice whenever they think something bad is going to happen for Trinidad, but you see, population, it is competent and confident people working on this side.

Hon. Members: [*Desk thumping*]

Hon. S. Young: We could not say anything at that time, and add to that the conversation that they were trying to carry on the other side with the hon. Prime

Minister and some others about travel. I had to sit here and listen to some of the Members ask me about per diem, and the Prime Minister, why we travel. I want to tell the population, when they were rejoicing, the UNC Opposition was rejoicing three weeks ago based on a Reuters article that said that, Manakin-Cocuina deal dead because the BP pulls out. The work we have been doing including the trip to Washington DC in January that the hon. Prime Minister and myself went on, I went a few days ahead of the Prime Minister, I was in the White House in Washington DC meeting with those persons who advise the decision makers talking about the need for Manakin-Cocuina and how it fits into the geopolitics and the role that Trinidad and Tobago will play in energy security throughout the region and the Europe, putting down the platform for that the deal.

The hon. Prime Minister came a few days later, by then it had started to change, carried on the conversation, the hon. Prime Minister and myself then went to the White House again. The Prime Minister met with the Vice-President of the United States Mrs. Kamala Harris, we continued the conversation. I continued to meet with the decision-makers, we applied for the licence very quietly, very competently, no one knows, and what happened last week? Two weeks later when we had to sit here, two weeks ago and listen to some on the other side rejoicing that Manakin-Cocuina would not happen and BP pulled out. Last week I was able to announce that for the second time the United States Government has granted to the Government of Trinidad and Tobago a specific OFAC licence now to do Manakin-Cocuina. I have heard nothing from the other side. Not one of them has said that is good for Trinidad and Tobago. Before they were attacking Dragon, attacking Dragon. We have a specific licence for Drago as well. We have a 30-year licence negotiated with the Government of Venezuela for the Dragon gas

to come across.

I remember sitting here over the last nine years and listening to some on the other side say that if you get any Dragon thing and it is not entered and is not Gazetted in Venezuela, it will be illegal. The Opposition of Venezuela when they were at the feet of President Guido who does not exist that is what those on the other side were saying. It was not for Young and it is not for the Member for Diego Martin West. It is not for any of us on this side, you know. It is for the future of Trinidad and Tobago.

Hon. Members: [*Desk thumping*]

Hon. S. Young: I can say here today, Mr. Deputy Speaker, without fear of contradiction that the licence for the Dragon gas field was granted to the Government of Trinidad and Tobago, NGC and Shell on the 21st of December, 2023 for 30 years Gazetted, entered, it is the law in Venezuela.

Hon. Members: [*Desk thumping*]

Hon. S. Young: I want the population to consider this. Which one of those Members on the other side, which one of them, “yuh” put the whole set “ah dem” on a Boeing 737 and fly all “ah dem” up to Washington, all “ah dem” across to Caracas, which one of them would have been able to get in there or to negotiate anything?

Ms. Ameen: Khadijah

Hon. S. Young: That is what needs to be considered. So today Trinidad and Tobago has the Dragon gas deal, the work is progressing, even though they want to attack it every second, but what you saw last week is a specific licence granted, and I remember them rejoicing when general licence 44 from OFAC began to disappear in April. All “ah dem”, all the mouthpieces in the Opposition were

rejoicing, every one of them who like to talk about energy saying, “Well, that is the end of Drago, that is the end of Venezuela. All the eggs in Venezuela basket for the future gas production.” So what happened last week when Trinidad and Tobago got the second specific licence for Manakin-Cocuina from the Americans OFAC?

Mr. Deputy Speaker: Hon. Member, your initial speaking time, you just have about two more minutes. Do you care to avail yourself of an additional 15?

Hon. S. Young: Absolutely.

Mr. Deputy Speaker: Proceed.

Hon. S. Young: Thank you, Mr. Deputy Speaker.

Hon. Members: [*Desk thumping*]

Hon. S. Young: So they were saying, it would not get done by 2025, or, if there is a change of government. Well, hold on. Last week, a second specific licence was granted for a second for field called Manakin-Cocuina that expires at the end of May 2026. So, we are back negotiating with Venezuela, and I expect to be able, with God’s grace, to be able to tell the people of Trinidad and Tobago hopefully in the not too distant future that they also now have a licence for Manakin-Cocuina from Venezuela, and that would be two deals that have been approved, both by Venezuela and the United States.

I want to remind the population that again it was in this Parliament when we on this side, the Government was doing the business for the people of Trinidad and Tobago that the Member for Oropouche East and the Member of Parliament for Siparia were calling for the Member for Diego Martin West and myself to be sanctioned by the United States Government for trying to do business with Venezuela, and for the fact that I as Minister of National Security then allowed the

Vice-President of Venezuela to come to Trinidad during a period of COVID when they wanted to talk about COVID. But, you see, that is the difference when you have a government that is acting properly, a government that has the competence and the confidence to be able to do what is best for Trinidad and Tobago. But those on other side wrote to the United States asking for the hon. Prime Minister and myself to be sanctioned, but now today we could stand here and know that in 2027, 2028, 2029, 2030, Trinidad and Tobago is going to return to the heights of gas production as a result of the work that we have done.

Hon. Members: [*Desk thumping*]

Hon. S. Young: Compare that to a period of 2010 to 2015 where the only energy deal, the only energy deal that the UNC negotiated is one that is costing us billions of dollars in losses, billions of dollars in losses. I remind the population through you, Mr. Deputy Speaker, that same deal was prevented from being consummated on the last day of a UNC Government which was Monday the 7th of September, 2015 because the public servants at the Ministry of the Attorney General and Ministry of Legal Affairs put in red ink to the then Attorney General, do not sign this AG's opinion. That is how far the public servants went to protect Trinidad and Tobago against a deal negotiated, the only energy deal negotiated by the Member for Siparia and her Government.

You also have in writing black and white from NGC to the Minister of Energy and Energy Affairs then Kevin Ramnarine and the Minister of Finance and the Economy then Larry Howai advising them not to enter into that deal, and it listed about nine points why it was bad for Trinidad and Tobago. That is their record in office in energy.

So as a citizen it galls me have to sit down, to stand up, to be anywhere and

listen to anyone from the UNC talk about energy because I know as a citizen that the energy deal that they negotiated from '10 to '15 has cost us billions of dollars in losses and is projected to continue to cost billions in losses. They attack Dragon everyday as though Dragon going to help me, going to help the Prime Minister, going to help the Member for Arouca/Maloney—it is going to help the future generations of Trinidad and Tobago, that is why we did it. Manakin-Cocuina will do the same thing. Manatee that is concluded in the negotiations and they are right now to FID that will be announced shortly. All of that is for Trinidad and Tobago, and I dare say, not one of those would have happened with enhanced revenue for the people of Trinidad and Tobago if those on the other side were in power.

I can say today as well to the Minister of Finance, you have a cheque for US \$33 million coming to you in the next few days as the latest payment for something called “enhanced revenue” that we negotiated.

Hon. Members: [*Desk thumping*]

Hon. S. Young: Thirty-three million US dollars is the latest payment for enhanced revenue. We have earned now \$18-plus billion as a result of the negotiations that Trinidad and Tobago would not have gotten a cent for. Again, do the comparison because we are coming up to that period in time when we have to make choices and the energy sector is the revenue earner for Trinidad and Tobago. The energy sector, where we get that revenue is what pays the salaries of public servants, is what puts drugs in the hospitals, it is what pays for the pump at the fuel, again, standing strong and negotiating better prices for the petrochemical sector earned us the surplus that we had in 2022/2023, when prices went skyrocketing.

I remember the period of time when commodity prices were low, ammonia

was below \$300 a metric tonne, US dollars, and we were being pressured and people were shutting down plants putting pressure on us saying, “If you do not give us a low price, we gone”. We held strong, not for us, for the people Trinidad and Tobago. So when in 2022 ammonia prices went to US \$1,400 a metric tonne, thank God it was a PNM Government that had the strength to stand up and negotiate better prices for our gas, and we were able to earn additional revenue. If we had gone with the low fixed price, all of that would have been lost, and that is how the Minister of Finance was able to declare the first surplus since the mid-2000s. So it is hurtful to sit here and listen to the untruths, to listen to the misinformation, and I am sure there will be to come from those on the other side. Two days ago, we got the best score card an economy could get from the IMF.

Mr. Imbert: They hate that.

Hon. S. Young: That hurts them.

Hon. Members: [*Desk thumping*]

Hon. S. Young: We have been working with Moody’s and Standard & Poor’s and they, as I was reminding the Minister of Finance, you know, when we sit down in energy, finance and others areas and we tell them something, they then go and verify. So in all those conversations when I was telling them, “Fear not, we are working hard on Dragon. We are working with the United States Government and we are working with Venezuela.” If they did not believe that, they would have downgraded us. If they did not believe that, they would not have put in the reports, in the medium-term energy in Trinidad and Tobago, production will go up. And you know what? We delivered because we have both licences now and we are working hard with Shell to bring that gas to market, but all our eggs are not in that basket, Mr. Deputy Speaker. We are doing the deep water.

We just had a successful bid rounds last week it was announced. Our three largest producers, BP, Shell and EOG have taken up new—they have put in bids for new blocks and acreage, all of which makes sense because they are all around existing infrastructure, but those on the side would want to try and sell to the population, that is a failure. Those on the other side who did absolutely nothing to progress the energy sector, their policy was incentives and incentives that resulted in us not getting a drop of revenue until 2024 for our gas from 2014. So that is the UNC's policy. "Ah go" give away what we in Trinidad have for free to others for 10 years. We reversed that, and as a result of our interventions we were able to bring in \$18 billion more than what would have happened. These are the facts, Mr. Deputy Speaker. This is the reality. This is not the "ol' talk" and the loose talk and the pretence by those Members on the other side.

5.25 p.m.

I just want to in winding up—in closing rather. The last Member—and it really irked me to hear the Member attacking the Attorney General, referred to freedom of information, and referred to the need to provide documentation and provide information on fees. The Attorney General, quite rightly in law, was here earlier this week and said he would ask each attorney whether he or she would like—had objection to his or her name being published. That is in the law. The Freedom of Information Act says—I do not have time to go into the whole Act, but at section 30(3):

“Where a request by a person other than a person referred to...is made to a public authority for access to a document containing personal information of any individual (including a deceased individual) and the public authority decides to grant access to the document...”—

So, the public authority—the AG office wants to grant access. This is what the law says.

“...the public authority shall, if practicable, notify the individual who is the subject of that information (or in the case of a deceased individual, that individual’s next-of-kin) of the decision and of the right to apply to the High Court for judicial review of the decision...”—

So do not come here and try to mislead the population and attack the hon. Attorney General. The law provides for that. If you are going to give out my information tell me—

Hon. Members: [*Desk thumping*]

Hon. S. Young:—so, I can go and challenge it if I want to. Another thing the Freedom of Information Act really says expressly, and is lost, it is access to documents it is not access to information.

Hon. Member: Absolutely.

Hon. S. Young: So do not come here, as you do on every occasion and try to, one, mislead the population, and two, personalize and attack persons who have integrity.

Hon. Members: [*Desk thumping*]

Hon. S. Young: Because, I could say here, that plenty on the other side lack that word “integrity”; and I will say it outside too. So that is why the Attorney General said what he said, and I am sure when he contributes he will say more. The Attorney General would have been in breach of the law if he just went “willy nilly”, and provided the information. And they did it, eh. Those on the other side did it, but when they pretend, that they did it—they did it to PNM lawyers. When they were in Government they did it to PNM lawyers. We do not do it. We do not

do it because—we do not do it to UNC, PNM, whatever. We follow the law, we abide by the Constitution, and we uphold the law on this side. That might be a “foreign concept” to them.

Hon. Members: [*Desk thumping*]

Hon. S. Young: I am not going to sit here as someone who is privileged by being an elected Member of Parliament and allow those on the other side, one, to mislead the population; two, to tell untruths; and three, to always have to personalize and attack people with integrity. So, Mr. Deputy Speaker, there is much more I can say but I am certain that I am at the end of my time. How much time?

Mr. Deputy Speaker: You finish at 5.32 p.m...

Hon. S. Young: Oh God, nice!

Hon. Members: [*Laughter*]

Hon. S. Young: Four more minutes. Four more minutes.

Hon. Members: [*Desk thumping*]

Hon. S. Young: So let me deal, let me deal with the Member for Siparia’s understanding, or misunderstanding, or ignorance of refinance.

Hon. Member: Wilful.

Hon. S. Young: And I will ease up the Member for Siparia you know, because I have observed over the last nine years it is never speak as we speak. You see when the hon. Member for Diego Martin West came in here, he was not going to speak, got up on his legs, listened, made a few notes, and spoke to the population.

Hon. Members: [*Desk thumping*]

Hon. S. Young: “Yuh doh see that. Leh me show you how dey”—

[*Member flips papers vigorously*] And reading pieces of paper.

Hon. Member: Rushton will deal with that.

Hon. S. Young: Refinancing does not equate to necessarily 99 per cent of the time a reduction of principal. Refinancing, I borrow \$100,000 at an interest rate of 7 per cent to be repaid over two years. It is as the end of the two years, I have been paying interest payments, I then go to bank or whoever it is and say, “Listen I want to refinance. Roll the principal so I will borrow now or the \$100,000 interest rates have gone down or they have gone up, give me a better interest rate for a new term.” That is what refinancing is.

So, come here and say when you are refinancing you are supposed to reduce the principal. I now understand why Trinidad and Tobago, not only in the energy sector, but as a whole, went through that murky dark period of 2010 to 2015. Because, I also in the other place down at the Waterfront, had to sit down and listen to a former Prime Minister—The Member for Siparia did not even know what the shareholding was in Atlantic LNG, come to a budget debate. You were fortunate and privileged, even though it was a mistake, to run a country for five years plus, and the most important revenue-earning entity—

Mr. Al-Rawi: She was the Chairman.

Hon. S. Young:—for LNG you “doh” even know what was the shareholding? And you want to come here this afternoon and read a speech and preach to us about refinancing. Another comment that was made for the Member for Siparia—

Mr. Deputy Speaker: Two more minutes, Member.

Hon. S. Young: Oh, but I could do plenty in that time. As soon as they came into office they increased borrowings, that was the Member for Siparia this

afternoon. I want to remind the population because the Member of Parliament for Diego Martin North/East, and the Member of Parliament for Diego Martin West have told us time and time, again, within three days of this Member of Parliament for Diego Martin North/East, being sworn in as it the Minister of Finance in 2015, the then Central Bank Governor, with delight of his voice—

Hon. Member: Oh, yeah.

Hon. S. Young: —told him you have money left in the coffers for how long?

Mr. Imbert: Two days.

Hon. S. Young: For two days.

Mr. Imbert: Two days.

Hon. S. Young: So what do you do at the time like that?

Hon Member: [*Inaudible*]

Mr. Imbert: “You doh know nothing.”

Hon. S. Young: So what do you do at a time like that? You have to go and borrow to keep the country afloat. But the point that must not be missed by the population is, was it when they were going out of Government in 2015, seeing the writing on the door, pockets were being filled? Why were the coffers empty? Why were the coffers empty?

Mrs. Robinson-Regis: —The mattress.

Hon. S. Young: Right, and I remember the demonetization exercise well. “I remember who bawl the most when they could not go and get their cotton dollars change for polymer

Mr. Imbert: Still trying.

Hon. S. Young: Right, and now promising in the last election, promising

everybody “if we get back in, yuh could bring de cotton notes, and de cotton notes we give yuh, yuh know, and the cotton notes I will give yuh now.”

Hon. Members: [*Laughter*]

Hon. S. Young: Trinidad and Tobago, as I conclude, understand very, very carefully, and be very, very cautious as to what could go on from the other side. Thank you, Mr. Deputy Speaker.

Hon. Members: [*Desk thumping*]

Hon. Member: Well done.

Mr. Deputy Speaker: I recognize the Member for Pointe-a-Pierre.

Hon. Members: [*Desk thumping*]

Mr. David Lee (Pointe-a-Pierre): Thank you, Mr. Deputy Speaker, thank you.

Hon. Member: [*Inaudible*]

Mr. D. Lee: That could not be from my friends.

Mr. Deputy Speaker: So, again, Member for Pointe-a-Pierre.

Mr. D. Lee: What?

Mr. Deputy Speaker: It is only you I recognize.

Mr. D. Lee: “Yeah, but you ain’t hear what—”

Mr. Deputy Speaker: It is only you I recognize. [*Laughter*]

Mr. D. Lee: Alright, thank you, Mr. Deputy Speaker. Mr. Deputy Speaker, it is a pleasure that I rise this afternoon, after my colleague, the Member for Port of Spain North/St. Ann’s West, because at a point in time when the Member was speaking I wanted to use Standing Order 55(1)(b), tedious repetition.

It is the constant rhetoric by the Member whenever he speaks on the energy sector, Deputy Speaker, nothing new. The only thing that the Member spoke new this

afternoon and I will get into it, is the Cocuina, the Manakin so called deal with BP/NGC, and I will get into that. I will get into that because when the Member spoke and there is a lot of issues that Member spoke about and I will get in to it, Deputy Speaker, but I just want to take it point by point.

The Minister of Finance when he spoke and piloted his presentation, the Standing Finance Committee Report, and some of the points that the Minister of Finance made, he talked about the reduced revenue means that the besides the supplementation which is the \$2.5 billion that we are dealing with here this afternoon, much more will be needed. Then the Minister of Finance talked about the subsidy payment being supplemented, it is just for a partial payment, meaning that is the subsidy payment that the last Member spoke about, and not a total payment but a partial payment of arrears for the subsidy. I will get into that because I think the Member did not know what he was talking about, the Minister of Energy and Energy Industry when he spoke about that, that line Item.

Then the Minister of Finance talked about the estimated deficits for 2024. These are the Minister of Finance's—I took some copious notes. It was \$5.6 billion or 2.6 per cent of GDP. The Minister of Finance also said the major issues affecting the revenue—our country—profoundly is the price of natural gas. The Minister of Finance also said, beginning of the year, fiscal year which would have been last year when the Minister was presenting his budget, we utilized the forecast of the international energy organization to estimate our budgeted gas price. He said so, and I will get into that.

5.35 p.m.

And then the Minister of Finance spoke about, and also the Minister of Energy and Energy Industries, we use a netback formula of Henry Hub, JKM,

NBP, TTF, based on a percentage weighting basket. However—these are the words of the Minister of Finance:

“That price has been heavily affected by the decline of Henry Hub—this is the Minister of Finance when we presented this afternoon—which fluctuated from about \$5 to \$1, and now at \$3. While we do not export much of our gas to North America again, we are affected by Henry Hub due to a locked in gas contract for 20 years.”

These are the words of the Minister of Finance, not us on this side.

The way the gas prices are behaving is inexplicable.

The Minister of Finance in piloting—I just want to bring out what—remember what the Minister of Finance said:

We predicted oil at \$85 a barrel.

—meaning we budgeted at \$85 a barrel, but it has been just under \$80, I guess, for the last nine months.

Mr. Deputy Speaker, the Minister of Finance said:

Based on lower prices, we expect lower revenues to be about \$51 billion for our country. With this supplementation here this evening, we expect—these are not my words, these are not the Opposition’s words—a \$9 billion deficit.

And I am here this afternoon to listen to the Member for Port of Spain North/St. Ann’s West read out an IMF report and talking about glowing things about the country. I am not disputing what the IMF wrote in their report, but how coincident it is that the Minister of Finance contradicts the IMF report.

There is an article in the papers yesterday:

“Minister...Imbert...”

I will just read the first paragraph:

“Finance Minister, Colm Imbert has painted a bleak picture...”

—this is the *Daily Express*, Thursday the 6th of June:

“Finance Minister Colm Imbert has painted a bleak picture of the state of this country’s finances due to lower than projected oil and gas revenues...”

We did not say “bleak”, you know. The Minister of Finance used the word “bleak”. So when the Member for Port of Spain North/St. Ann’s West, the hon. Prime Minister, comes and chastises us on this side, we did not use the word “bleak”. It is their Minister of Finance who is using the word “bleak” about the economy, not us. These are his words.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: And he warned—the Minister of Finance goes on, and he says: “...lower than projected oil and gas revenues and has warned that the next three years will be very challenging...”—for our country.

These are the words of the Minister of Finance, not the Member for Pointe-a-Pierre or anyone else on this side.

So we are at a lost to understand why they are chastising us for saying that, you know—just repeating what the Minister of Finance has said all evening, Mr. Deputy Speaker, and it is there. And I want to ask, where is this \$9 billion deficit that the Minister is projecting for this year? He is projecting a \$9 billion deficit, and we agree with that, but I want to ask him about that deficit in 2023. Why all of a sudden that deficit, that is in that Auditor General’s report, is so silent in our country, and that deficit is about \$7 to \$8 billion? Because you see, Mr. Deputy Speaker, a mid-year review is a build-up or a continuation of your budget statement.

Now, I want to remind the country, especially in the energy sector that I am

dealing here with this, and responding to the Port of Spain North/St. Ann's West, in the budget statement that the Minister of Finance read out here on October 2nd, page 58:

“I wish to take this opportunity”—and I quote—“to commend our Prime Minister, Dr. the Honourable Keith Rowley and Honourable Stuart Young, Minister of Energy and Energy Industries, for taking the helm in reversing these oil and gas production trends.”

So this statement, in October 2nd by the Minister of Finance, says he wants to congratulate and commend the hon. Prime Minister and Minister Stuart Young, Minister of Energy and Energy Industries, for reversing the oil and gas trends. Mr. Deputy Speaker, oh sorry—in the article, the Minister of Finance is talking about how oil and gas production is down in our country, and that is why it is challenging.

So the Minister of Finance, back in October, makes a glowing statement about the Prime Minister, and the Minister of Energy and Energy Industries, and then yesterday, he condemns them. I mean, if that is not hypocrisy, I do not know what is, Mr. Deputy Speaker. I do not know what is. And if you look at this article, it is very challenging—it is challenging to read. It is very bleak. So this is not us on the Opposition doing this. They are doing that to themselves, Mr. Deputy Speaker. And if they cannot run the country, I tell them, resign and call elections, because it is clear.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: Now, Mr. Deputy Speaker, the Minister of Energy and Energy Industries is so transparent in his speeches; transparent, that is why I know, you know—nothing new. The Minister of Energy and Energy Industries says nothing

new every time he gets up to speak. It is the same thing between 2010—blame, blame, blame, blame the PP Government, blame the Member for Siparia. Well, these days I am getting blamed, the Member for Pointe-a-Pierre—blames everybody, everybody except them. He made a comment—he loves to go to NGC. He loves to go to NGC—and I have it here this evening.

The Minister of Energy and Energy Industries in his contribution, again, attacks the Opposition when we were in control in the government with NGC, about how, you know, we spent \$17 billion out of NGC. If we took out \$17 billion, Mr. Deputy Speaker, it is because we built schools during the period 2010—2015, we built roads, we gave people water in our country.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: We gave them water, and you know what? We also provided a fuel subsidy, and it was heavy. The Minister of Energy and Energy Industries said so. But even though we had a heavy fuel subsidy, we were still able to produce budgets, just like this Government, \$62 to \$64 billion budgets, but we had more to show year on year, Mr. Deputy Speaker, even with a heavy fuel subsidy.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: Their fuel subsidy is about \$1.2 billion, yet they have nothing to show to this country.

Now, I want to talk about NGC because the Minister of Energy and Energy Industries spoke about it. Time and time again, he talks about, when we were in government, in 2010 to 2015, we negotiated no contracts. He said that this evening again; again. Right, colleagues? He keeps saying that. I have FOIA here dated March 06, 2024, Mr. Deputy Speaker. Here is the FOIA request.

Mr. Deputy Speaker: What is that, Chief Whip?

Mr. D. Lee: March 06, 2024. I can give you a copy, I have no fear in this. A request was made to the NGC, and the question was—I want to read it slow, eh. The request is:

The total number of natural gas sales contracts entered into by the National Gas Company, both new contracts and renewals, with producers of ammonia, methanol, urea, iron and steel for the period—hear the period—May 23, 2010—I think that is when my colleague for Oropouche East came into government—to September 07, 2015.

So the FOIA request is asking NGC, tell us if between that period, 2010—2015, if there were any contracts renewed. Hear the response:

We have conducted diligent searches of our records, documentations and information, and hereby confirm that the total number of gas sale contracts entered into by NGC, both new contracts and renewals, with producers of ammonia, methanol, urea, iron and steel for period May 23, 2010 to September 7, 2016 is six contracts.

Hon. Member: Wow.

Mr. D. Lee: Six contracts we did; six contracts. But this gentleman, the Member for Port of Spain North/St. Ann's West, over the last nine years, we have to sit down time and time and hear him say that under the PP government, we did not renew any contracts at NGC, and they came in and they did all the work. But I want to tell him he must—either NGC is leading him up a wrong path, Mr. Deputy Speaker, or it is just a figment of the truth. He does not understand it. He likes to tell untruths. Mr. Deputy Speaker, it is here in black and white. So we did our work. We renewed six contracts in the downstream industry, so I do not know why time and time again, he gets up and tells these untruths, either NGC is not

giving him proper information.

But I want to tell you about NGC. Under the—2010 to 2015, under the leadership of the hon. Kamla Persad-Bissessar, the Member for Siparia, we never—NGC never lost.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: They never lost. You know what? Under them, \$2 billion they created and lost in NGC; \$2 billion, and I wonder if it is because of the bad negotiations he did with the—the Minister of Energy and Energy Industries—Mitsubishi Plant? I wonder if it is that bad negotiation, that is why NGC has this loss of \$2 billion?

Mr. Deputy Speaker, the Minister of Energy and Energy Industries talked about the Manakin-“Co-cee-na”.

Mr. Young: Cocuina.

Mr. D. Lee: What?

Mr. Young: Cocuina.

Mr. D. Lee: Right, Cocuina. All right? He is a Spanish. He knows Spanish because every week he is in Venezuela.

Mr. Deputy Speaker: Members, Members, please. Again, please, Members.

Mr. D. Lee: So—

Mr. Deputy Speaker: Please, when you enter the Chamber, then you can—

Mr. D. Lee:—the Minister of Energy and Energy Industries—

Mr. Deputy Speaker: Hold on, one second.

Mr. D. Lee: Sorry.

Mr. Deputy Speaker: Again, Member, please, when you have your seat,

then you can, you know, make any—

Mr. Young: [*Inaudible*]—assist.

Mr. Deputy Speaker: [*Inaudible*]—cordially. Proceed.

Dr. Moonilal: He feels he is standing by the corner in Port of Spain.

Mr. Deputy Speaker: Okay, Member. Okay, Members.

Hon. Member: It is a “snackette”.

Mr. D. Lee: The Minister of Energy and Energy Industries, when he was contributing, referred to a reporter. He referred to a reporter, and he called him a disparaging name. All right? And I have an email—because he talked about—he mentioned about an article that came out in *Reuters*, about that Manakin deal. Now, I have an email here, Mr. Deputy Speaker, dated—hear me, dated the 22nd of May— this is just the other day, eh, Wednesday the 22nd of May, at 9.08 a.m., an email sent to an individual, a high-ranking individual in BP called Luis Araujo, and let me read the email. Here is a—oh, sorry, let me give you the entire thing. On May 21st, they wrote—the email is written to Luis Araujo, and it says:

Greetings Luis, I have a few question for BP:

One:

Can BP say whether it has paused its participation in discussions with the Government of Venezuela and Trinidad and Tobago, re: the development of the Manakin—

What is the word, Minister?

Mr. Young: Cocuina.

Mr. D. Lee: “Co-he-na”?

Mr. Young: Cocuina.

Mr. D. Lee: Cocuina, thank you.

Mr. Young: “How you will speak to Delcy?”

Mr. D. Lee: I know you go every week to Venezuela. So:
—Cocaina cross-border field.

So, in short, I do not want to butcher the word, I will say Manakin. And the second one:

If so, why is there a pause?

So the first question:

Is there a pause in the discussions?

Second question:

If so, why is there a pause in the discussions?

Three:

Is BP seeking a separate licence from the US Government to develop the field?

Fourth question:

Is BP waiting until the end of the Venezuelan election cycle to resume those discussions?

This was written on May 21st, 9.15 a.m.

The next day on May 22nd, the individual got a response from the same Luis Araujo. Here is the response from bpTT:

With the exploration OFAC General Licence No. 44, in April 2024—that Minister mentioned earlier—BP has paused all discussions on the Manakin development and will resume those discussions when we can legally do so.

5.50 p.m.

So on May the 22nd, BP is saying they have paused discussions. Now I am not disputing what the Minister of Energy and Energy Industries is saying, that he got

an OFAC licence, but as my colleague from Naparima would say, where is the investment? What is happening with that development?

Hon. Members: [*Desk thumping*]

Mr. D. Lee: And you know what is funny, Mr. Deputy Speaker, as something as big as this, not a single word has come out of BP on this. So you do not even know if BP has not even confirmed what the Minister of Energy and Energy Industries is saying. Now I am sure by tomorrow morning, we will get a release in the papers from BP, alright. But we are going on information and that is where the report came out, Mr. Deputy Speaker, it came out of that.

Mr. Deputy Speaker, there is so much that the Minister of Energy and Energy Industries said here this afternoon and the Minister talked about Petrotrin, he talked about Petrotrin and how—I heard the hon. Prime Minister is saying that under the last government, we left a rolling debt to purchase fuel or oil for the refinery, Mr. Deputy Speaker. As far as we were aware, the \$850 million was due to their previous government, PNM Government under the Prime Minister Manning and WGTL under a gentleman called Malcolm Jones. That is why they had to shut down Petrotrin.

Hon. Members: [*Desk thumping*] Yeah, yeah.

Mr. D. Lee: That is why they had to shut down Petrotrin. So they like to make a sound and a cry, a hue and cry, Mr. Deputy Speaker, about the refinery and how we “doh” produce the oil, the 100,000 plus barrels of oil per day in our fields, to run the refinery. Mr. Deputy Speaker, for years we have not been producing in our fields 150,000 barrels a day. We import the oil, the Minister of Energy and Energy Industries knows that, we import the oil and it is supplemented about what we produce in Trinidad and Tobago. But it is like a manufacturing component,

Mr. Deputy Speaker, and I will read out what is happening here.

Mr. Deputy Speaker, so you import the raw material and you produce the end product, that is what the refinery is about. So that you import the raw materials at a low price, or whatever the oil per barrel and you will sell it, the end product, which is the finished product in the diesel and the different lubes and the different gas, et cetera, at a higher price and we earn money from that. We used to earn a lot of money.

Now, because I saw my colleague, the Member for Naparima had filed a written question here today and we got a response, we got a response, Mr. Deputy Speaker. And if you look at the, using Paria, who is importing presently to our country, importing a finished product in the different types of gases and then they are selling it and exporting it and selling it to the CARICOM members, Mr. Deputy Speaker, if you see the sales that are being made from that. So they buy something for a dollar and they sell it for \$2, they make a profit. So when we had a refinery we had a higher margin and we were a net earner.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: I heard the Minister of Energy and Energy Industries say we were not a net earner under Petrotrin. But you know what is curious, Mr. Deputy Speaker? In 2015, his first budget; 2016 the Minister of Finance's second budget and even 2017, his third budget, every time in his budget presentation he paid glowing remarks to Petrotrin. He said Petrotrin, the Minister of Finance, said that Petrotrin is our shining star because it is a net earner for foreign exchange for the country. Go back and check it, the Minister of Finance. Yes, go back and check it, go back and check his budget statements. Go back and check it, Mr. Deputy Speaker.

Mr. Deputy Speaker, the Minister of Energy and Energy Industries likes to talk about we are against Dragon Gas. We are not against Dragon Gas. It is to supplement and to make it happen. It is to supplement what we presently have, Mr. Deputy Speaker.

Mr. Young: [*Crosstalk*]

Mr. D. Lee: But under this tenureship, under his tenureship, the Minister of Energy and Energy Industries' tenureship, he talked about we decimated the oil and gas industry. That Government decimated the oil and gas industry, they decimated it.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: They decimated it, Mr. Deputy Speaker. So when we are talking about Dragon Gas, there was an issue that came up recently with the Dragon Gas and a US company called ConocoPhillips. And that is a fact. It talked about, in our courts, a:

“US energy giant to go after Venezuela’s Dragon Gas...”—deal. So they are now saying that, they have a judgment. If we have to send anything, NGC has to pay the Venezuelan government or PDVSA anything, they want first dibs. And I would have assumed here, this afternoon, that the Minister of Energy and Energy Industries would have said, well, you know—

Mr. Young: Would you give way?

Mr. D. Lee: No. No, no, no.

Mr. Young: Would you give way? You want me to say?

Mr. D. Lee: No, no, no, you had your 45 minutes.

Mr. Young: You want me to say how the deal is structured?

Mr. D. Lee: You had your 45 minutes. You had your 45 minutes Mr.

Minister.

Hon. Members: [*Members shout across the floor*]

Mr. Deputy Speaker: Members, Members, Minister, Member for Port of Spain North/St. Ann's, please, he has not given way.

Mr. Young: I thought he was—

Mr. Deputy Speaker: No, he has not given way, he has not given way.

Hon. Members: [*Crosstalk*]

Mr. Deputy Speaker: Hold on. Okay, Members, Members, please, please, let us maintain the decorum of the House. Only the Member for Pointe-a-Pierre has been recognized. Go ahead.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: Mr. Deputy Speaker, how much more time I have?

Mr. Deputy Speaker: You end your initial speaking time at 6.03 p.m. Member?, At 6.03 p.m., and you have an additional 15. As I am on my legs you willing to avail yourself? So therefore you will end at 6.18 p.m.

Mr. D. Lee: What time will be full time?

Mr. Deputy Speaker: 6.18 p.m. will be full time.

Mr. D. Lee: Thank you Deputy, I will use all, I will use all.

Mr. Deputy Speaker: Proceed.

Mr. Indarsingh: [*Crosstalk*]

Mr. D. Lee: I will use all, I will use all, I will use all. So when they talk about decimating the energy sector, let me tell you about under this Minister of Energy and Energy Industries' stewardship. This Government has driven our oil production to its lowest in 60 years. That is a fact.

Hon. Members: [*Desk thumping*]

Ms. Ameen: Yeah, yeah.

Mr. D. Lee: That is a fact. You know the Minister of Energy and Energy Industries will say I am making this thing up. It is there, it is there. Under this stewardship—their Government, they collapsed gas production to a 25-year low, Mr. Deputy Speaker. Not us, them. This Government, this PNM Government and the Minister of Energy and Energy Industries has driven drilling in our oil and gas down from 58 per cent from 2015 to 2023. This Government has destroyed ammonia and LNG production. This Government has destabilized our downstream sector based on the Houston trip. I will say more, I will say more. This total decimation—and then you know what is strange and I did not hear the Minister of Energy and Energy Industries talk about renewable energy, which is something supposed to be happening in our country based on the original budget. And under the renewable energy, you know they closed down a solar farm project in my colleague's constituency, St. Augustine.

Ms. Ameen: Yes.

Mr. D. Lee: They closed it down. And I do not know if that is for the cricket academy, right. And even the solar farm that is in my constituency at Pointe-a-Pierre. You know they have issues, they have issues, Mr. Deputy Speaker. It has been shut down for a while. So when this Minister wants to talk about decimating the energy sector, they did that to our country.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: They did that, nobody else. Our barrels for oil is under, per day, it is under 50,000 barrels per day. These are the metrics. I am not making up the metrics, Mr. Deputy Speaker.

Mr. Charles: Facts are a stubborn thing.

Mr. D. Lee: That is right. So, Mr. Deputy Speaker, I heard the Prime Minister talk about the Heritage and Paria, they are profit making and so forth, right. I am not disputing that, I am not disputing that. But Heritage is really Trinmar. Heritage is really Trinmar, that was part of Petrotrin.

Hon. Members: [*Desk thumping*] Yeah, yeah.

Mr. D. Lee: And Trinmar, which is the production side, has always been profitable for Petrotrin, has always been profitable.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: So all they did is that they change the name from Trinmar to Heritage. And you know what is the funny thing, Mr. Deputy Speaker? Under Heritage, the oil production, since they came and rechristened it Heritage, has been declining. But under Trinmar, under the old company of Petrotrin it was a success story, produced more oil for our country.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: So when they talk about decimating, they have to check themselves. Mr. Deputy Speaker, you know the Member again went back again about we gave away and we over incentivized and so forth, Mr. Deputy Speaker, and I have to refer back to what Norman Christie said. You see, again, facts are stubborn things. And Norman Christie who was the BP CEO at the time, lack of a bet—I do not know what is his correct title, but I think he was CEO at the time, it is there on the record and I keep repeating it but the Minister of Energy and Energy Industries like, I do not know, he does not want to hear it and it is there on the record that Norman Christie said that the incentive did not benefit BP.

Hon. Members: [*Crosstalk and desk thumping*]

Mr. D. Lee: But because of that—No! No! No! No!

Hon. Members: [*Members shout across the floor*]

Mr. Deputy Speaker: Members, please. Members, please, please. Again, Members, please, all right. The Member has not given way, Member so, please. Proceed, Pointe-a-Pierre.

Mr. D. Lee: Thank you, Mr. Deputy Speaker. I mean, so that is why when we say that the Minister of Energy and Energy Industries is tedious repetition, he keeps repeating the same thing.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: Tedious. The Minister—let me get down into the fuel subsidy that we are here this afternoon about, and the Minister of Energy and Energy Industries talked about that fuel subsidy in his contribution here this afternoon. And you know what is the funny thing that the Minister said? He does not even know what that fuel subsidy is about, you know. That fuel subsidy that we are asking for the supplementation here this afternoon, right, of \$570.9 million is to supplement arrears for 2022/2023, arrears, not this year's subsidy. But the Minister of Energy and Energy Industries I do not know, he “doh” read his notes. It was there in the notes, in the SFC, and my colleague for Couva North, I sent him to ask questions that day and he asked him exactly what those arrears are for. Because the Minister felt that that subsidy was for 2024's subsidy, Mr. Deputy Speaker. But what will happen, and as my colleague for Oropouche West keep saying, that this Minister of Finance forever, for nine years we have been saying it, they have been understating the budgets in our country for the last nine years.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: Because you know why they understate it? Because they are playing to the audience of the credit ratings, Mr. Deputy Speaker. They are fooling

them, they are fooling IMF. IMF came to visit us, they came to visit us and when we told IMF the true picture, we were shocked to see the report that came out yesterday. And if you look at the mid-year review book, *Review of the Economy 2023*, that was part of our bundle of documents in the budget in 2024, in October, if you read that mid-year review story it is exactly an IMF report, exactly. And the IMF report has not even taken into account what is the true deficit for 2023. The Minister of Finance is saying the deficit will be \$9 billion for 2024. That is scary, Mr. Deputy Speaker, it is scary.

So, I want to just put things in perspective, Mr. Deputy Speaker, the fuel subsidy today is about arrears for 2022/2023, and I ask the question, by having these constant arrears owed to Paria, are you putting our fuel security in jeopardy, Mr. Deputy Speaker?

Hon. Members: [*Desk thumping*]

Mr. D. Lee: Because there is an article by the Chairman of Paria pleading, about a year ago, pleading for funding to be able to buy fuel for our country. So the arrears, the supplemental that we are here for today is about arrears for 2022 and 2023 and not about 2024, Mr. Deputy Speaker. So that 2024 shortfall, I guess it will come in next year's budget in 2025.

Mr. Deputy Speaker, I heard the Minister of Energy and Energy Industries talked about a successful bid-round in the shallow water, he talked about that. I want to say to the Minister of Energy and Energy Industries that his last shallow bid-round failed, failed. They offered 13 blocks to the energy companies, only four were taken up, four out of 13. Four out of 13.

6.05 p.m.

The last Minister of Energy and Energy Industries, God rest his soul, the late

Franklin Khan, did a shallow water bid round. That was a failure also. So he had three out of 12. So I guess this present Minister was a bit successful. He got one more. He got one more, he went to four. But do you know what is the funny thing? When this Minister of Energy and Energy Industries back then talked about these shallow bid rounds—and this Minister of Energy and Energy Industries said he went all over the place and I am not disputing it. I would not ask him about his per diem or anything like that. I am not like that. But the Minister of Energy and Energy Industries talked about when he was selling, for lack of a better word, these bid rounds, he went all over internationally to market the 13 blocks and he was high energy—no pun intended—that he would be successful. So his success is four out of 13. His measurement, four out of 13, and is a success for this country.

The last shallow bid round was 13 out of 12 and that is a success. No wonder, Deputy Speaker, our oil and gas production has been decimated by this Government. Because you see, they spend all their time on the other continent—

Mr. Deputy Speaker: Silence.

Mr. D. Lee:—trying to make deals with the Venezuelan Government, Deputy Speaker, at the expense of our own territory waters in trying to drill, and find, and incentivize our energy company to ensure that we at home are taken care of.

Now if you get gas in the Venezuelan continent nothing wrong with that you know. That is supposed to complement, but it cannot be that you are depending on Venezuelan Maduro to be your lifeline. That is what this Government is doing. They are depending on Maduro to be their life support, their life jacket, and they are saying in 2027—the Minister of Energy and Energy Industries is saying, “Hold on, hold on, ah boom coming. Ah boom is coming in 2027.” “2027, ah

boom coming.” These are not my words, you know. So hold on, it coming. But between now—we are in June 2024—to 2027 at best, maybe 2028, suck salt. Do nothing. Do nothing and try to survive until 2027/2028 because “ah” boom coming. All right. The only boom coming for them is general election in 2025.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: So, Deputy Speaker, the Minister of Energy and Energy Industries said nothing new this afternoon. The only thing he said new was the Manakin Field, OFAC licence, but he had no explanation there. Nothing as usual. He talked about a 30-year licence and the Article 44, but if the Minister of Energy and Energy Industries reads the licence for the 30-year licence, there is a part in the licence, Deputy Speaker, that talks about if we do not perform they can take it away. It is there in black and white.

So when they throw out they have a 30-year licence and it sounds good to the population—but there are implications. The Venezuelan Government is not foolish. They are not just going to give you a 30-year licence ad infinitum. If you do not perform for whatever reason, if sanctions are imposed or you cannot perform, they will take it away and we know what is happening in November. We have a USA election coming in November, Deputy Speaker, and we do not know what are the geopolitical issues coming out of that. That is why all of a sudden they have gone silent. They have gone silent, Deputy Speaker. What time do I end?

Mr. Deputy Speaker: 6.17 p.m.

Mr. D. Lee: Yes, they have gone silent, Deputy Speaker. Mr. Deputy Speaker, I need him to—I guess—

Hon. Member: [*Interruption*]

Mr. Deputy Speaker: Members, please.

Ms. Ameen: Mr. Deputy Speaker, put him out.

Mr. Deputy Speaker: Listen—

Ms. Ameen: “He is overdoing it. If it was me, you put me out long time.”

Hon. Members: [*Laughter*]

Mr. Deputy Speaker: No, no, no. Member, no. Listen, Members, please. Members please. St. Augustine, you have a comment to make, you are free to make the comment. But you see when you are making it to the Chair, be careful. Right? Be careful. That goes for all Members, but particularly on the last statement that was made. Members are reminded, yes, we will allow a little banter across the Floor no problem, but when it comes to directing it to the Chair, the Chair will probably have to respond. Okay Members? So again, Member for Pointe-a-Pierre you will finish around 6.17 p.m. and some change, so proceed.

Mr. D. Lee: Thank you, Deputy Speaker. Deputy Speaker, the Minister of Energy and Energy Industries, Port of Spain North/St. Ann’s West, mentioned also about Shell and a report. There is an article, Deputy Speaker, that says, “Shell seeking long-term licence from US”, and basically what they are saying is the same issue. The geopolitical issue is hot in Venezuela, Deputy Speaker, and for Shell to invest in that whole Dragon gas deal, put out millions of dollars of shareholders’ money, they are saying, “I want something tangible”. The two-year licence is not tangible for them, Deputy Speaker, and nothing is wrong with that.

Shell is a giant energy company, Deputy Speaker. Nothing is wrong with asking them to hold, pause and work for a longer-term licence before they start to invest millions of US dollars or billions in that pipeline and that infrastructure between Venezuela, and the Dragon gas deal, and NGC. Nothing is wrong with

that. Is the same thing like BP saying we pause, and we as a country could understand that. I as an individual could understand that, Deputy Speaker.

Deputy Speaker, you know what is interesting about that Dragon gas that Member spoke about? You would remember my colleague in the other House brought a Motion about the Dragon gas and that whole issue about being transparent and accountable to the people. And you know what happened in a vote in the other place, Deputy Speaker? There was a tie, 15/15, under this whole Dragon gas issue between transparent and accountable. So I want to compliment my Sen. Wade Mark for getting the Independent Senators—

Hon. Members: [*Desk thumping*]

Mr. D. Lee:—to support the Motion because all voted to be— They called about accountability and transparency in that whole Dragon gas deal, and I know we are seeing the Manakin being another issue. So I am sure my colleague in the other House might do another Private Motion, Deputy Speaker.

Deputy Speaker, NiQuan. Let me just mention a little thing about NiQuan. NiQuan is the old part of the Petrotrin estate, old WGTL—

Mr. Imbert: Mr. Deputy Speaker 48(1). NiQuan has not been entered into this debate by this side. It is not in the documents.

Mr. Deputy Speaker: Member please.

Mr. Imbert: Nobody on this side brought that up, and it is not in the documents, and it is not in the supplementation. 48(1).

Mr. Deputy Speaker: Thank you. Again, let me hear the point and I will determine whether you will go forward or not.

Mr. D. Lee: Thank you, Deputy Speaker, for giving me way. I will tell you how I will tie it in. The Minister of Finance talked about not being able to earn

revenues in the energy sector. It is down. It is down. NiQuan's plan for this Government was supposed to be a big tax revenue earner for them, Deputy Speaker.

Mr. Imbert: 48(1), point of order. Totally irrelevant.

Mr. Deputy Speaker: So again, I will give you a couple seconds just to expound on it and then thing, because you are making the point but you have not brought it home. So let us hear it quickly.

Mr. D. Lee: As the Minister of Finance is here, let me remind him what he said in his presentation, Deputy Speaker.

Hon. Members: [*Crosstalk*]

Mr. D. Lee: Let me remind him. Minister said—

Mr. Deputy Speaker: Again, some of the terms, some of the banter. Again, be careful of some of the words also across the Chamber.

Mr. D. Lee: The Minister—sorry. They do not normally get up on me so much, Deputy. I do not know. Deputy Speaker, the Minister of Finance in his presentation this afternoon talked about reduced revenues. He is saying that—

Mr. Imbert: Point of order, Mr. Deputy Speaker, 48(1). Revenue from NiQuan is not a revenue Item in the *Estimates of Expenditure* and it is not a revenue Item in this mid-year review. It is not a revenue Item.

Mr. Deputy Speaker: Okay. Point taken. All right, members. Again, Member for Pointe-a-Pierre, could you tie it in quickly so that I can rule accordingly? I am giving you the opportunity to make your point, but I need to be sure exactly where you are going.

Mr. Charles: [*Inaudible*] let the Prime Minister talk about everything.

Hon. Member: Irrelevance.

Mr. D. Lee: Mr. Deputy Speaker, all right, NiQuan, I will leave it. They know what I am talking about. When you look at the downstream industry as a revenue earner, they have decimated the Point Lisas Industrial Estate. Atlas, the methanol plant, it shut down. Now I am asking a question here this afternoon because they have a gentleman who is the chairman of Point Lisas. He went up against me in Pointe-a-Pierre and I beat him.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: The chairman of Point Lisas. He made a statement. He made a statement that at the ending of June. The old Mittal, the iron and steel plant, will be reopened. He made that statement. It is there in the record. It is there in a statement. So I am asking—I am amazed that the Minister of Energy and Energy Industries did not talk about that, and if it is happening I want to ask—

Mr. Imbert: Point of order, 48(1). He has confirmed that the Minister of Energy and Energy Industries did not raise that. It is not a revenue Item, it is not in the supplemental.

Mr. Deputy Speaker: All right, listen. Members listen, the Member for Pointe-a-Pierre has not gone down the road with regard to the NiQuan and he is now on a totally different point. He is on a—

Hon. Members: [*Desk thumping*]

Mr. Deputy Speaker: Okay. So again, Member, you have probably less than a—you have a minute in order to proceed.

Mr. D. Lee: All right. All I am asking is where the Minister of Energy and Energy Industries is getting the gas?—because he say a shortage of gas— To give the sale of the point—

Mr. Imbert: Point of order. Mittal plant is not—

Hon. Members: [*Crosstalk*]

Mr. D. Lee: Deputy Speaker, in my last minute, or couple seconds, I want to thank all my colleagues on this side for a great contribution this evening.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: And as I end, I hope when the Minister of Public Utilities come to speak, he will come to tell us when we are getting the water for our constituencies in the central and south area, Deputy Speaker.

Hon. Members: [*Desk thumping*]

Mr. D. Lee: I thank you.

Mr. Deputy Speaker: I recognize the Attorney General.

The Attorney General and the Minister of Legal Affairs (Sen. The Hon. Reginald Armour SC): Thank you very you much, Mr. Deputy Speaker. Mr. Deputy Speaker, when we were before the Fourth Meeting of the Standing Finance Committee on Monday, the Office of the Attorney General and Ministry of Legal Affairs requested an appropriation of funds in the sum \$124,300,000 for critical areas which allow it to function optimally. Mr. Deputy Speaker, the Ministry is requesting this supplementary allocation to address important areas under Recurrent Expenditure that include Legal Fees, Other Contracted Services, the Police Complaints Authority and the AML/CFT, that is to say, Anti-Money Laundering and Countering Financing Terrorism Compliance Unit. The question proposed is that Head 23 be supplemented to the sum that I have spoken to and which was agreed to, and I will deal with them, as the lawyers will say, seriatim.

Legal fees, Mr. Deputy Speaker. As Attorney General, I gave an undertaking to provide to the Member of Parliament for Barataria/San Juan a written breakdown of legal fees to be paid to attorneys out of the supplemental

Sen. The Hon. R. Armour SC (cont'd)

allocation for that sum \$120,000,000. I listened to remarks from the Member for Oropouche West earlier today. I am able to say that I did provide that written document to the House and I understand it will be dealt with. So I am not going to go there in any particular measure, but I did deal with that and provided it yesterday, the 6th of June.

6.20 p.m.

Mr. Deputy Speaker, between the 3rd of June and yesterday, the 6th of June—

Mr. Hosein: Attorney General, on a point of order, would you give way? Would you give way?

Sen. The Hon. R. Armour SC: No, I am not giving way. Thank you. Between the 3rd of June and the 6th of June, yesterday, my Ministry undertook an exercise to ascertain the consent, or not, of the relevant attorneys regarding the publication of their names for purposes of my being able to assist the House and Members of Parliament today, consistent with my undertaking. The fees paid to the attorneys who have consented to their names being published, amount in the aggregate to the sum of \$10,996,865.42. The gross figure to be paid to the attorneys who did not consent to their names being published, amount to the sum of \$51,032,394.61. The gross figure to be paid to attorneys who did not respond to the enquiry that went out to them between the 3rd of June and the 6th of June, on behalf of my Ministry, amounts to \$8,799,462.35.

In the circumstances, Mr. Deputy Speaker, as at the 6th of June, the total amount of outstanding legal fees was \$70,828,722.38. There is legal work, which the Solicitor General's Department, the Chief State Solicitor's department and the Attorney General's secretariat have engaged attorneys for, other than those who provided the information to my Ministry who have not yet billed my office, and

work for which other attorneys are yet to be engaged, and who, when they are billed, thankfully, will be paid with the supplementation, that is to say, the balance of the total of \$120 million, which total sum I ask this honourable House to approve.

Mr. Deputy Speaker, numbers alone can be misapplied, and can be misapplied mischievously. So unless relevant context is considered, it would be inappropriate and wrong simply to state the numbers that I have just given without there being a context in which those numbers can be considered. So with your leave, I want to take the opportunity to give context, with reference to the 2015 to '24 period in respect of which the supplementation applies, juxtaposed against the 2010 to 2015 period, under the former United National Congress administration, when \$99 million was spent every year on legal fees. Mr. Deputy Speaker, this is close to half a billion dollars in expenditure by the former administration. For the period 2015 to 2024, approximately \$113 million a year is being spent.

On an average monthly bases, then we can work out that the average monthly figure for legal fees under the Office of the Attorney General for the former UNC administration was approximately \$8.25 million monthly, while under the present administration, thus far, we have an average monthly figure of roughly \$9.25 million. This differential in these figures will be less still if one were to factor in the impact of global inflation in recent years on the 2015 to 2024 figures. Further, Mr. Deputy Speaker, context cannot omit historical reality. As recorded in *Hansard* by my predecessor, the hon. Faris Al-Rawi, on October 10, 2016, and I quote:

“It is a matter of fact that the last Government spent in aggregate close to \$1.4 billion in legal fees.”

The contextual point here, Mr. Deputy Speaker, is that with reference to my single Ministry's application today for supplemental appropriation for legal fees, the former administration had spread its expenditure on legal fees over a number of other Ministries and state agencies, amounting to \$1.4 billion in legal fees.

Further still, Mr. Deputy Speaker, we cannot ignore the significant expenditure being incurred by my Ministry on foreign legal fees currently—and still to be charged and paid, which must necessarily be incurred on certain matters—before our courts, by which my office is seeking to hold certain attorneys to account, as well as to trace and recover from certain bank accounts millions of dollars of legal fees paid out under the former UNC administration. Mr. Deputy Speaker, context must also recall that \$164 million of debt was paid between the period of 2015 to 2022 for legal fees, which this Government inherited from the former United National Congress administration.

Additionally, there is at least \$3 million in legal fees, still outstanding from matters conducted under the former administration, still to be paid from the requested supplemental allocation. Mr. Deputy Speaker, this Opposition has been deliberately obstructionist and continues to act to the detriment of the people of this country.

This House will remember the time frame—and the hon. Prime Minister touched on it earlier—of March 2020 to June 2021, when the COVID pandemic was rife throughout the world and throughout our nation. Every citizen had a role to play in the fight against this unprecedented virus and this country needed all hands on deck to repel a threat, which was capable of decimating our nation, but did not, due to the work of this Government. Permit me to remind this House of the numerous COVID-19 litigation matters filed by Opposition attorneys from

March 2020 to June 2021, a total of 51 matters which cost the State \$14.620 million. I repeat, a total of \$14.620 million had to be paid by this Government of this county to defend those matters, successfully culminating in the Dominic Suraj decision, in which the Privy Council unusually spent two paragraphs and more paying tribute to our Minister of Health, the hon. Terrence Deyalsingh, and our Chief Medical Officer, Dr. Roshan Parasram, for their herculean service to this country.

Hon. Members: [*Desk thumping*]

Sen. The Hon. R. Armour SC: Mr. Deputy Speaker, this \$14.620 million sum could have been used on further improved health care for the taxpayers of this county, but had to be used instead to fight the UNC challenging the Government's efforts to keep our people safe during the COVID pandemic.

Mr. Deputy Speaker, I remind the citizens and the House today of the constant frivolous litigation being brought by UNC activists against the State, which we have to defend. So when we are here today asking for a supplementary allocation in order to pay legal fees, we are actually here, regrettably but we have to do our duty, asking for a supplementary allocation to pay UNC's attorneys who are bringing frivolous litigation against this State, which we have to retain attorneys to defend. Time does not permit me to go into all the litigation brought but I will highlight the impact of one such activist, which is a bill for \$6,064,531.81, which the State has had to pay to certain well-known attorneys in the Ravi Balgobin Maharaj litigation against the State. I repeat that figure, \$6,064,531.81—

Mr. Hinds: To defend it, which they lost

Sen. The Hon. R. Armour SC:—to defend. Such matters continue to be

brought against the State. As Attorney General, I give my unequivocal commitment to enforce and recover all legal costs payable to the State in litigation, lost by claimants against the State.

Mr. Deputy Speaker, my Ministry conducts litigation with millions of dollars at stake, in terms of defence and prosecution of claims, and the Ministry continues to successfully initiate and defend lawsuits brought against the State. I do so in the faithful discharge of my constitutional responsibilities to the people of this country and not otherwise, retaining the best attorneys available on their skill, integrity and competence in relation to the complexity of each particular matter. Those are my criteria, skill, integrity and competence in retaining attorneys to defend matters brought against the State. They are not the criteria employed by the other side in their choice of certain attorneys— to whom they paid billions of dollars in fees and I say no more.

Hon. Members: [*Desk thumping*]

6.30 p.m.

Sen. The Hon. R. Armour SC: The other Head under which we seek the supplemental appropriation, Mr. Deputy Speaker, is the Police Complaints Authority and with respect to operational expenses, the development of a strategic plan for the Police Complaints Authority for the period 2024—2026 commenced in January 2024 and is currently ongoing. The estimated cost of this strategic plan is \$286,000. The PCA has utilized furniture such as chairs and desks over the past 10 years. This additional sum in the amount of \$100,000 is being requested to refurbish and upgrade both their Trinidad, and Tobago office accommodation.

Mr. Deputy Speaker, the amount of \$609,000 is being requested to address the shortfall in budgetary allocations required to meet all gratuity commitments up

to September 30th, 2024. This funding is crucial to ensure the operations of the PCA continues smoothly without any disruptions. They have made all necessary arrangements to utilize these funds effectively and are committed to maintaining transparency and accountability in their financial dealings.

The Authority is also in need of 10 laptops for the investigations department at a cost of \$129,350. This is to equip investigation officers with laptops for conducting interviews and securely processing files in the field. We anticipate that the time taken to conduct investigations by the PCA will be significantly reduced with that equipment.

With regard to the \$61,000 cyber-security solution for the PCA, this is to enhance the security of the PCA's endpoint users and systems by implementing a cyber-security solution which monitors all network activity and alerts the PCA to cyber threats; a reality which we now recognize we have to be constantly addressing and upgrading our equipment to deal with.

There is also on the part of the PCA, Mr. Deputy Speaker, the need for three portable audio/video recording devices for the complaints room and investigations department, Tobago office included, at a cost of \$220,035.

[MADAM SPEAKER *in the Chair*]

Madam Speaker, this will provide investigation officers with certified encrypted portable audio/video recording devices for remote visits to complainants enabling the secure recording of sensitive and high profile matters. It is also important to increase bandwidth of Internet links and metro connections which amounts to \$16,000 monthly. The increase in the number of reports to the PCA necessitates enhanced accessibility to online media for new employee reviews during investigations requiring the downloading of content from various social media

platforms.

Madam Speaker, the PCA's case management system will amount to \$832,475. The PCA has been utilizing a case management system implemented in 2013 under the previous authority which has performed well and was supported by numerous engineers. In 2021, however, the vendor of the current case management software was acquired by another company leading to limited support and upgrades. Consequently, their IT department has started engaging alternative vendors for a potential replacement or support options for the current application.

There is the need, too, to expand and reconfigure the capacity of the data recovery site to store and protect additional data which will cost \$14,625. The PCA has successfully implemented a disaster recovery site for data protection purposes. With the continued growth in data, the PCA aims to expand its capacity to meet increasing storage needs.

There is a specific need as well, Madam Speaker, for one portable server room air conditioning at a cost of \$25,870 for auxiliary cooling in the event of a power loss. I am told that the dripless portable air-conditioning unit will be used to supplement the cooling requirements of the IT server room sustaining efficient operation of their equipment.

There is also the need to replace the vital cluster service and expand storage network capacity due to the end of the life of warranty systems. This will cost \$62,000. This virtual system implemented five years ago has reached the end of its life. Although the servers remain operational, the risk of hardware failure increases with time as evidenced by one already failed server.

Additional information has been provided to me for the information of the House, Madam Speaker. For the period 1st October, 2020 to the 30th September,

2023, the Police Complaints Authority has received a total of 3,153 initial reports and broken down by years: 2020/2021, 984; 2021/2022, 1,066; 2022/2023, 1,103; bringing the total of 3,153. For the period 1st October, 2020 to 30th September, 2023, the PCA has converted a total of 1,749 complaints out of the initial reports and the breakdown is: 2020—2021, 467; 2021—2022, 569 and 2022—2023, 713; bringing the total to 1,749.

Recommendations made to the Office of the Commissioner of Police and Director of Public Prosecutions by the Police Complaints Authority for the years 2020—2021, 45 to the Commissioner of Police, 19 to the Director of Public Prosecutions and seven to the Commissioner of Police and Director together. For the year 2021—2022, 45 to the Commissioner of Police, 26 to the Director of Public Prosecutions and jointly to the Commissioner and Director, four. And for the year 2022—2023, 95 to the Commissioner of Police, 20 to the Director and conjoined to the Commissioner and the Director, 15.

The number of complaints closed, that is to say where no further action is being taken for the period 1st October, 2020 to 30th September, 2023, in the first instance, 2020—2021, 366 closed; for the period 2021—2022, 410 closed and for the period 2022—2023, 517 closed.

It will be remiss of me, Madam Speaker, if I did not mention the plea of the Police Complaints Authority regarding the implementation of a body-worn camera pilot project. The Police Complaints Authority has consistently advocated for the use of body-worn cameras by police officers in the execution of their duties. A body-worn camera records interactions between the wearer and the person with whom they come into contact and gathers vital video evidence of such interaction. Such a device promotes trust, confidence and accountability. The footage captured

by these devices obviates the need to rely solely on witness interviews concerning incidents and enhances the reliance that may be placed on the wearer's version of events.

I could go on, Madam Speaker, but I think the point is well made that in light of all of the uses which body cameras can be put to, it is the intention of the Police Complaints Authority to implement a policy to govern its own use of body-worn cameras by investigation officers of the PCA during the pilot project. And there are human resource requirements for two capture specialists, one statistician, four investigation officers, and the funds that are being requested under this part of the appropriation are to be allocated to that endeavour.

Another Head under the allocation that is being requested this evening, Madam Speaker, is the Anti-Money Laundering/Combatting the Financing of Terrorism Compliance Unit of the Office of the Attorney General and under that Head, we have the Secretariat office of the CFATF, that is to say, the Caribbean Financial Action Task Force body. There is an agreement, Madam Speaker, between Trinidad and Tobago and that body, CFATF, dated March 23rd, 1999 to provide accommodation for the Caribbean Financial Action Task Force Secretariat with the justification for this decision being the Government's voluntary decision at the time to have the Secretariat based in Port of Spain; a decision that I endorsed and has proved its own value over time.

Madam Speaker, the advantages of having the Secretariat in Port of Spain include among others easy access of our national authorities for AML/CFT invaluable guidance and support which the Secretariat provides. Two, a resulting positive enhancement of Trinidad and Tobago being AML and counter-financing terrorism compliant with regional and international standards. Three, saving on

travel cost and four, revenue earned from the activities of the Secretariat. One example being currently as we speak, the closing today of the 58th Plenary, which I left to come to this honourable House, which Plenary has been ongoing daily since Sunday of last week at the Hyatt hotel with 23 delegations in attendance from Canada, the Caribbean, United States of America and the United Kingdom among others and 276 persons attended.

Overall, Madam Speaker, the Secretariat being in the Republic of Trinidad and Tobago positions us as regional leaders, increases local stakeholder engagement and results in financial growth and economic stimulation. Madam Speaker, one should note the importance of the Global Forum and the CFATF for Trinidad and Tobago in that we must ensure compliance as one of the countries in that global network which continues to implement robust international standards for a safe, sound and trustworthy financial sector.

The Global Forum standards, which are continually revised, require a fair and transparent exchange of taxpayers' information and the authorities are working assiduously to ensure strong structures are rolled out in preparation of the peer review process for the last quarter of 2024. And all of this is being contributed to by the Secretariat being present in Trinidad and Tobago.

The highlight of TT compliance with AML/CFT international standards, it is noteworthy that the CARICOM Secretariat circulated a matrix document indicating that Trinidad and Tobago is far more advanced than other regional countries with respect to AML/CFT legislation to meet the demands of the international bodies. One example being the implementation of beneficial ownership in the current legislative framework for FATF standards in order to ensure full compliance for beneficial ownership through the Miscellaneous Provisions (Trustees, Exchequer

and Audit Act, the Minister of Finance (Incorporation) Act, Proceeds of Crime, Income Tax, Companies, Partnerships, Securities, Tax Information Exchange Agreements, the Non-Profit Organisations and Mutual Administrative Assistance in Tax Matters) Act, No. 1 of 2024 and Act No. 4 of 2024.

Madam Speaker, “Other Contracted Services” for which we are seeking the supplemental appropriation approval this evening concerns the software development company Axiell which was asked to reengineer the Companies Registry Online System, CROS, to operate within the confines of the existing at the time legislative landscape. The reengineering included a number of different aspects:

- Removal of the digital signature, the QR code and the digital registered stamp from all forms.
- Disabling the auto registration of businesses, profit companies and post incorporation forms.
- Updating the wording of auto-generated emails to customers, disabling the option to request certified copies of all corporate files through CROS.

Discussions are being held with the CROS developers and the feasibility of the changes and an assurance had been given at the time that they were possible within a short time. The Registrar General’s Department commenced an outreach to clients and other stakeholders, requiring a comprehensive implementation of multilayer cyber security measures. And I could go through those measures in detail but I am not going to trouble the House with unnecessary details.

It is sufficient for me to say that the users of the CROS system through the services of Axiell can receive ICT support and technical assistance from the Companies Registry and the Companies Registry has undertaken a number of

initiatives to sensitize and train the public in the use of the CROS system. Again, a number of which I could detail in quite a lot of detail but I am not going to trouble the House with this.

Madam Speaker, at the end of the day, we look forward to the House approving the supplemental appropriation under the several Heads, under Head 23 and I thank you for this opportunity.

Hon. Members: [*Desk thumping*]

6.45p.m.

Mr. Saddam Hosein (*Barataria/San Juan*): Thank you very much, Madam Speaker, for recognizing me to join this debate on the Finance (Supplementary Appropriation) (Financial Year 2024) Bill, 2024. And, Madam Speaker, I rise in order to respond to the Attorney General with respect to some of the matters that he would have placed on the record I think, Madam Speaker, the Attorney General would have contextualized his entire contribution on historical information and data.

Really, what came out of the Standing Finance Committee—what we are debating here today, is a request. A very simple request was made, reasonable, legitimate request was made to the Attorney General to simply provide the names of the attorneys to whom the moneys will be paid. Currently in fiscal 2024, there was an original appropriation of \$45 million to the Attorney General’s Office for fees, which are legal fees, and then you came in for the mid-year review and asked for an additional \$120 million, which now brings you up to a total of \$165 million. And when we asked the Attorney General, “Well, can you disclose the names of these lawyers?”, the answer that we first got was no. It was a flat-out, blatant no. Then the position changed when I challenged the Attorney General.

Sen. Armour SC: I ask my friend to give way.

Mr. S. Hosein: No, Attorney General, you had your time. I would like to contribute to my debate. So, Madam Speaker, when I challenged the Attorney General and reminded him of a previous position, that he would only disclose the names of attorneys who consented, then he reconciled from that position, and the goal post shifted. Then he said he would request the attorneys to give consent for the fees that would have been paid to them.

Today, the Attorney General referenced some documents delivered to Parliament on June 6th, of which, I do not believe any of us on this side have had sight of. We did not see that document with the names of the attorneys and the fees being paid to them for the fiscal year. I did not receive it. I do not know if any of my colleagues on this side received it. What we are being told, Madam Speaker, is only—the names of the persons who consented amounted to \$10 million, \$10 million and the persons who did not consent amounted to \$51 million worth of fees. Today, Trinidad and Tobago does not know whom this \$51 million is being paid to. This is not the money from the Balisier House. This is not PNM's money. This is the taxpayers of Trinidad and Tobago's money.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: So, Madam Speaker, the Government has a duty of disclosure, transparency, and accountability to the people of Trinidad and Tobago to let them know where the money has gone, and who is being paid with this enormous allocation of \$165 million. We need to know that. And why did you not—why are you hiring attorneys who do not want to disclose the fees that are being paid to them? Why is that not a precondition in order to get a state brief?

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: Why? Because it is a settled practice in this place for the fees to be disclosed, and the attorneys who collected the fees—

Hon. Members: [*Interruption*]

Mr. S. Hosein: Madam Speaker, I want to establish this settled practice this afternoon, but I am being disturbed by the Government.

Mr. Charles: They do not want you to talk.

Mr. S. Hosein: Thank you very much, Madam Speaker. Madam Speaker, I want to take you back to the Tenth Parliament.

Question 41:

Fees "...for the 1990 Commission of Enquiry...". Answered on May 28th, 2013. Sen. Beckles asked that question.

Question 42:

Fees "...for Clico/HCU Commission of Enquiry...". May 28th, 2013, Sen. Beckles asked that question and it was answered.

Question 46:

"...fees paid to..." the Privy Council attorneys; May 14th, asked by Sen. Hinds. That question was answered by the People's Partnership Government.

Question 47:

"...fees paid to...the A-Team". May 14th, Sen. Hinds asked that question. It was an answered.

Question 48:

Fees paid to the "Five-Member Legal Team". March 16th, 2012. That question was asked by MP Marlene McDonald.

Question 3:

Details of "...hiring...private legal services...". MP Keith Rowley asked that question, the Member for Diego Martin West. Answered on November 9th, 2011.

Question 4:

Fees paid "...out of court settlements..." involving the State. Again, the Member for Diego Martin West then. Answered on November 9th, 2011.

Question 5:

On "Investigations Conducted" November 9th, 2011. Was answered, and it was asked by the Member for Diego Martin West.

So imagine the UNC Government disclosed the legal fees and the PNM Opposition was asking.

6.50 p.m.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: So they were asking, when they were in Opposition, for us to tell them how many attorneys were paid and how much they were paying, and when they ended up in Government, they said, "No, we cannot give you that information." That is what you call hypocrisy, Madam Speaker.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: That is hypocrisy. In fact, Madam Speaker, the then Attorney General of this PNM Government, the Member for San Fernando West, did, in fact, disclose to this country the legal fees paid between the periods 2010 to 2015, 2015 to 2023. I have a *Trinidad Express* article:

"AG releases lawyers' fees"

And I want to quote it, article dated the 3rd of July, 2021, settled practice.

"The multimillion-dollar fees paid out to attorneys and firms under the...

(PNM) Government are no longer secret, having been revealed by Attorney General Faris Al-Rawi.

Last month, the AG was adamant that he would not disclose the fees of attorneys who do work for the State.

The issue was raised during the Parliament's Standing Finance Committee...meeting.

At the Parliament sitting last Friday, at the Red House, Port of Spain, the AG said he was authorised"—by whom?—"by Cabinet to disclose the fees and lay the schedule of payments in the Parliament.

The AG provided the fees paid for the past 11 years—for both the..."—Siparia—"...administration (2010-2015), amounting to \$494.8 million; and the..."—Diego Martin West-led—"...Government (2015-June 2021)—\$410.5 million."

So two former Attorneys General outlined fees paid to attorneys, nothing about consent; nothing. The Cabinet of the PNM Government, when San Fernando West was the Attorney General, authorized the disclosure of the fees paid to these attorneys without consent, Madam Speaker, and now we have this new Attorney General, in the form of Sen. Armour, who is telling this country, "No, we cannot tell you who is being paid." Madam Speaker, that is unacceptable.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: Unacceptable. And we are not going to take that on this side, Madam Speaker, because if we have to invoke the provisions of the law through the Freedom of Information Act, we will take them all the way to the Privy Council and we make—

Hon. Members: [*Desk thumping*]

Mr. S. Hosein:—not a single apology for it because we need to understand where \$165 million of taxpayer's money is going.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: We need to know that. And if you want to disclose the names of the persons who get paid, and how much they are being paid, well, if you want, why do you not disclose the names of the persons who are not consenting? Tell us who they are. You do not want to tell us how much they earned and how much they collected, well then, at least tell us who are the ones that are not consenting to their names being published. Tell us that. But, Madam Speaker, this is the secrecy that this Government is practising with taxpayer's money. This is not your money, this is the money of the people of Trinidad and Tobago.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: This is their money. You cannot operate like it is your money in your bank account. You are owing a fiduciary duty to the taxpayers of this country to spend moneys in a proper, legitimate, legal manner.

Now, Madam Speaker, this Attorney General—the current Attorney General—had the two highest spends in the history of Trinidad and Tobago on legal fees. Last year, it was \$190 million, and this year, it is now \$165 million in any single year. That is the highest spend in the history of this country with respect to legal fees in the Office of the Attorney General. That is what it is, Madam Speaker. That is what it is.

Then I heard the Attorney General is complaining about \$14 million being spent on COVID litigation; \$14 million being spent on COVID litigation. But what the Attorney General omitted to tell us is the legal fees that were laid in this Parliament and published, he collected \$10.7 million in legal fees from the Office

of the Attorney General. That is what he did not tell us. And then telling us what?—\$14 million could have bought additionally materials and supplies for the hospitals for COVID. Why did he not donate some of that \$10.7 million to the COVID patients? Why did he not do that?

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: And that is just from the Office of the Attorney General. When we did FOIAs with other enterprises, the Attorney General, when he was in private practice, would have collected \$17.5 million worth of legal fees; \$17.5 million. And today, you do not want to tell us—

Madam Speaker: So, Member, remember, this is not about the Attorney General. You are raising this in the context of what is before the Standing Finance Committee, and the \$165 million additional. So, please watch where you are going with that.

Mr. S. Hosein: Thank you very much, Madam Speaker. The simple point here, Madam Speaker, is if you want to collect taxpayer's money, be ready to be accountable and transparent to the taxpayers. That is it. That is the point.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: That is the point I wish to raise, Madam Speaker. And then Attorney General complains about something called frivolous litigation. Frivolous litigation, and then he targets, what? He targets UNC activists involved in frivolous litigation. Madam Speaker, do you know there was a Privy Council decision in this country, had it not been for that matter going all the way up to the Privy Council, we may not have had a local government election? How could you call that frivolous litigation, when this Government was trying to prevent persons from exercising their right to vote, Madam Speaker? That matter had to reach all

the way up to the Privy Council. So, how could you call that frivolous litigation?

There is another matter, Madam Speaker. Again, Ravi Balgobin Maharaj filed a freedom of information application. The Government did not want to disclose through Petrotrin—this was in respect to the withdrawal of the Malcom Jones matter, Madam Speaker. That matter also went all the way up to the Privy Council, and the Privy Council had to order disclosure of those documents in the Malcom Jones matter. Madam Speaker, this could not be frivolous litigation that is taking place in this country. When citizens are going to court, trying to beg the court and pray to the court for relief in order for the Government to respect their constitutional rights because they believed that they were unlawfully treated, or unjustly treated, or their rights have been breached by the Government, they have a right to an audience before the court. This Government ought not to be complaining about that. That is a dangerous—

Hon. Members: [*Desk thumping*]

Mr. S. Hosein:—message that they are sending to this country, Madam Speaker, that they must be able to do what they want and persons cannot take them to court? No, Madam Speaker. We have a constitutional right in order to approach the court if you believe your constitutional rights have been infringed. Simple as that. And no other person, other than the Attorney General, is coming to tell this country about frivolous litigation? Madam Speaker, we reject that submission by this Attorney General.

Hon. Members: [*Desk thumping*]

Mr. S. Hosein: We reject that submission by this Attorney General.

So, Madam Speaker, when you look at this entire matter in the round with respect to what is taking place, we are seeing several million dollars going to be

appropriated to persons we do not know who will be the beneficiaries of those funds. We, in fact, do not know the work that they would have done. We do not know the matters that they would have attended. We do not know any details, Madam Speaker, only to hear the Attorney General come to this Parliament and say, “Well, we paid this person but the person told us, ‘We do not want you to tell the country that we got paid.’”

There is a legal opinion—the last time the Attorney General circulated to this Parliament—I have a copy of what he quoted in the letter, Madam Speaker, the hon. Attorney General. This was in response to the SFC for this particular—that we had late last year, Madam Speaker, which revolves around the \$45 million original allocation that is before us. The Attorney General indicated that he got a legal opinion, Madam Speaker, from a counsel unknown—because they did not quote who the counsel is—and the counsel would have advised the Attorney General, “Well, listen, you could only disclose the fees if the persons have, in fact, agreed to these fees being disclosed.” Madam Speaker, you know, we do not even know who gave that opinion, and how much they were paid to give him that opinion? And that is the secrecy that surrounds this. If the Attorney General, Madam Speaker, believes that that is right, I crave the indulgence of this House for the Attorney General to make that legal opinion public. Make it public. Let us see who gave that opinion to advise the Government, do not disclose legal fees. Because it was a settled practice, as I said before, Madam Speaker, from—Attorney General Ramlogan, Attorney General Al-Rawi disclosed all of the fees; settled practice. The Parliament record will reflect every single time, attorneys’ names, how much they were paid and they did not have to consent. Now we are hearing that there must be a qualification for us to get this answer? Madam

Speaker, that cannot be right.

And if the Attorney General is not prepared to lay all of those fees on the record, Madam Speaker, we will find the Attorney General in a different forum. And if we have to go in that different forum. Madam Speaker, we will to ask—and we will go to that forum in order to get disclosure of public funds, Madam Speaker, and where they are being spent. So, Madam Speaker—

Hon. Member: [*Inaudible*]

Mr. S. Hosein: It is not a Monday night forum. All right?

So, Madam Speaker, I do not wish to be long this afternoon. This is a very narrow, simple issue with respect to these legal fees, but we believe on the Opposition Bench, Madam Speaker, that this Government owes a duty of candour, they owe a duty of full disclosure to be accountable and transparent to the taxpayers of Trinidad and Tobago, and I thank you very much, Madam Speaker.

Hon. Members: [*Desk thumping*]

Madam Speaker: Minister of Finance.

Hon. Members: [*Desk thumping*]

The Minister of Finance (Hon. Colm Imbert): Thank you, Madam Speaker. Madam Speaker, this report is simply about supplementary appropriations to various Heads of Expenditure. I have not heard—except the last speaker who was ranting and raving about fees—a single contributor on that side deal, in any significant way, with the supplementation of appropriation; in any significant way. All I heard from the Leader of the Opposition was a series of inflammatory remarks that have no basis whatsoever, that have no substance, that have no facts to back them up, that have no logic to back them up, statements such as the country is bankrupt, statements such as the economy has collapsed,

statements such as when you refinance a loan—

Hon. Members: [*Interruption*]

Hon. C. Imbert:—you reduce the principal—well, that was the most—

Madam Speaker: Okay, Members, I believe there is one person who I have granted audience and I am having tremendous difficulty with all the other contributions that are being made at the same time. Minister of Finance.

Hon. C. Imbert: Thank you very much, Madam Speaker. In furtherance of your previous instruction to me, Madam Speaker, I was trying to rise above the noise coming from the Member for Naparima.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: But clearly, it was intolerable [*Laughter*]. And here he goes again [*Laughter*]. Madam Speaker, as I said, one of the most ridiculous comments I heard from the Leader of the Opposition today, which proved my point that the hon. Member has little understanding, possibly zero understanding of matters of accounting and finance, was a declaration that when you refinance, you reduce principal. Let me explain for hon. Members opposite because they may believe that nonsense.

When one raises a bond, which is the standard manner in which the Government raises financing under the Development Loans Act—I wonder if the Member for Siparia ever read the Development Loans Act, or even knows what it says or means? But when one raises a bond under the Development Loans Act, you make an agreement with bondholders that you will pay them the interest on an annual or semi-annual basis for the tenure of the loan. You have a 10-year bond, and the bond will yield interest of say 4 per cent—we have NIF bonds, for example, for those on the other side who do not understand anything about bonds.

So—

Mr. Charles: [*Inaudible*]

Hon. C. Imbert: No, no! So that, let us take NIF bonds, for example. They have 5-year tenures, 12-year tenures, 20-year tenures, and different interest rates, 4.5 per cent, 5.7 per cent, 6 per cent, et cetera. The bondholders in the prospectus will see that they are entitled to receive interest, in that particular instance, on a semi-annual basis. So the holder of a series A NIF bond, for example, that matured recently, would have received 4.5 per cent per annum on a semi-annual basis.

7.05 p.m.

Madam Speaker: I really feel that we are stretching the elasticity of my leniency, all right. Member for Couva South, Member for Naparima, and all other Members, please let this be the last time that I stand to caution people on Standing Order 53. As I said before, all Members who are not interested, they can kindly take a walk and return when they feel they are interested. Minister of Finance.

Hon. C. Imbert: Thank you, Madam Speaker. So on the maturity of the Series A NIF Bonds, which had a five-year tenure, the entire principal was paid out, the entire principal, and then refinanced by way of a Series D Bond, Madam Speaker.

Similarly, the 2014 bond that we had to refinance in 2024, 2023, was earning interest all the time and then we refinanced it by paying off the bondholders and then replenishing the principal with a new bond. So, when you refinance you are maintaining the status quo. The principal is not reduced, cannot be, by definition. It is only a loan that is on an amortization basis, where you have payments of principal and interest at regular intervals, that you reach a situation

where, when you complete the repayment of the bond, there is no opportunity to refinance the principal because the principal has been amortized. But I know this is pearls before some creatures; they do not understand.

Hon. Member: [*Crosstalk*]

Hon. C. Imbert: I just said a creature.

Madam Speaker: No, no. I think you could be much more parliamentary. I know you can really rise above that. So, please, withdraw “creatures” and I am sure you can find a better word.

Hon. C. Imbert: Madam Speaker, I apologize, I withdraw. These are pearls of wisdom that are wasted on Members opposite, completely wasted, wasted.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: So, all I heard today was country bankrupt, economy collapse, “we gone through”, et cetera. And the Hon. Prime Minister made the point that we have been hearing that mantra since 2016. So, apparently, every single year the economy has collapsed in '16, '17, '18, '19, '20, '21, '22, '23, and now in '24. And they are vex with the IMF, vex. The Hon. Member for Siparia tried her level best to discredit the IMF, as did the Member for Pointe-a-Pierre.

And since Hon. Members opposite have indicated that we will be unable to finance this budget, the 2024 budget, and we will be unable to finance the supplementary appropriation, because that was the mantra of the Member for Siparia, “we cyah do it, where de money go come from? Economy collapse!” I think I need to reassure members of the public that the economy has not collapsed, because that is what the Hon. Member said for virtually 40 minutes.

So, let me now read into the record a press release issued by the

International Monetary Fund on June 04, 2024, two days ago. And—

Mr. Charles: “De IMF gone soft.”

Hon. C. Imbert: [*Laughter*] “He say IMF gone soft.” And this is what the IMF Executive Board had to say. This is a press release with respect to the conclusion of the 2024 Article IV Consultation with Trinidad and Tobago.

“On May 08, 2024, the Executive Board of the International Monetary Fund (IMF) concluded the Article IV Consultation with Trinidad and Tobago.

And listen to this:

“For the first time in a decade...”

That is 10 years, Madam Speaker, by the way for those opposite because I know they are mathematically challenged.

“For the first time in a decade, Trinidad and Tobago...”

That means for the first time since 2014.

“...Trinidad and Tobago is undergoing a gradual and sustained economic recovery.”

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: “Real Gross Domestic Product (GDP) is estimated to have further expanded by 2.1percent in 2023, reflecting a strong performance of the non-energy sector. Inflation has declined sharply, mainly due to decelerating global food and imported goods prices. Banks credit to the private sector continues to expand...”

This is Trinidad and Tobago they are talking about.

“...and the financial sector appears sound and stable. The current account is estimated to remain in a surplus...the international reserve coverage is adequate at 8.3 months of...imports. The fiscal deficit in...2023 continued

supporting the recovery and was better than budgeted, while public sector debt remained below the authorities' soft debt target.

Economic growth is projected to gain momentum in 2024, supported by the non-energy and energy sectors...inflation is projected to remain low. The current account surplus will narrow mainly due to a decline in energy prices..."

And this is the point the Prime Minister was making; we do not control the price of oil and gas. But notwithstanding that, the IMF is saying that the current account surplus will narrow as a result of:

"a decline in energy prices and energy exports...International reserve coverage is expected to remain adequate at 7.5 months of...imports. External...buffers in the Heritage and Stabilization Fund are large at about 20 percent of GDP."

Does that, Madam Speaker, sound to you like a country in collapse? With a GDP of almost \$200 billion, 20 per cent of that is \$40 billion, Madam Speaker.

"The fiscal position is projected to remain adequate, reaching a deficit of 2.7 percent of GDP in FY2024."

And, Madam Speaker, there's something hon. Members opposite, either they do not know or they do not want to know, Madam Speaker; could be both. There have been supplementary appropriations on multiple occasions over the last 15 years or so. Every single year, under the UNC Government, every single year, they would come with supplementary appropriations of \$3 billion, \$4 billion. This supplementary appropriation we are asking for is \$2.3 billion. But I had to listen to the Member for Siparia, I do not know who wrote that speech, say that this is the largest supplementary appropriation ever, the largest ever. And every single year

they would come with a supplementary appropriation of \$3 billion and \$4 billion, and so on, significantly more than what we are asking for today. And every year this Administration, when it does its supplementation, we are cognizant of revenue challenges; we control expenditure.

If you look at the actual outturn at the end of the year, we never use the entire supplementation. We have to do the appropriation, so that the fiscal space exists that if there is an emergency and the expenditure is inescapable, that the appropriation is there. Because if you do not have the appropriation you cannot make the expenditure. But we always come below the supplemented appropriation. We have done that for every single year that we have supplemented the appropriation.

And that is why in fiscal 2023, for example, we were able to maintain a fiscal deficit of just about \$3 billion; a little below \$3 billion, Madam Speaker, below 3 per cent of GDP, which is the international benchmark. That was—in fact \$3 billion is 1.5 per cent of GDP is what we were able to achieve in 2023. And I can tell you, without any fear of contradiction, even though we have asked the Parliament to supplement the original appropriation by \$2.3 billion, taking the total approved appropriation to just over \$61 billion, I can tell you certainly we are going to prioritize and manage expenditure and we will certainly not end up the year with a deficit of \$9 billion. But that is how the fiscal system works. You have to appropriate to have the ability to utilize the expenditure. If you do not appropriate, you have no flexibility whatsoever. And the facts will show that we never utilize the full supplementary appropriation that we come for, because it is all based on cash flow. You can only spend what you earn. You cannot spend what you cannot earn.

Now, let us go on. What else did the IMF have to say?

“Executive Directors agreed with the thrust of the staff appraisal.”

This is the mission that came here.

“They welcomed Trinidad and Tobago’s sustained economic recovery, sharp decline in inflation in 2023, and strong external position. Directors considered that...the outlook is favourable...”

Directors highlighted that strengthening the medium-term fiscal position would help rebuild fiscal buffers and maintain public debt well below the authorities’ soft debt target.”

They:

“recognized the financial system’s resilience...They welcomed the progress achieved and encouraged further efforts toward implementing the 2020 FSAP recommendations.”

That is the Financial Sector Recommendations.

“Directors commended the authorities’ progress in strengthening the financial integrity and international tax transparency frameworks and encouraged them to continue strengthening the domestic tax administration and AML/CFT frameworks in line with international best practices...”

Directors welcomed the authorities’ commitment to diversifying the economy, attracting investment, promoting private sector engagement, and increasing trade integration.”

They:

“...welcomed the authorities’ efforts to improve the quality, timeliness, and coverage of microeconomic statistics...”

That is the IMF Article IV Report published two days ago, two days ago. They

had a team here for two weeks, but yet I have to hear the Leader of the Opposition and her supporters, “economy collapse; country bankrupt”. Who believes that nonsense? You heard what the Prime Minister said. Try and find space in the savannah for the reggae concert that took place last week and the one that is happening tomorrow. Go and see if you could find space inside of there.

Our nation’s roads are clogged with vehicles. Every Carnival fete was sold out this year. So how is it, if the “country gone through”, the economy collapse, people are suffering; how is all of this activity taking place, Madam Speaker? And this is why the IMF could say what it has to say. And the sensible people in this country as well know, the sensible people in this country know, that notwithstanding any short-term or temporary difficulties that we have, because we are an energy-based economy and, therefore, we are at the mercy of the volatility of energy prices—we do not control oil prices, we are not members of OPEC, we do not control gas prices. That is primarily controlled by the big players in the world. We are price takers, we are not price makers. And, therefore, when prices go up we enjoy a boom and a windfall. When prices go down, we have to tighten our belts and we have to take measures to manage the economy, and that is what we have been doing since 2016.

Madam Speaker, you think they could have dealt with an oil price of \$25? Never, never. You know how they managed the economy? When the oil price dropped from a \$100 to \$40, they raided the coffers of the National Gas Company. They took out \$17 billion, \$17 billion. That is how they managed economy.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: Do you know what they did with the Government’s current account, the current account at the Central Bank? When they came into

office the Government's account was in credit to the tune of \$5 billion, in credit. When they were thrown out of office, it was it deficit by \$9billion; that is \$14 billion; \$14 billion in the overdraft, \$17 billion in the NGC—\$31 billion. That is how they managed this country, they “bankrupt” everything, they “bankrupt” everything.

Hon. Members: [*Desk thumping*]

7.20p.m.

Hon. C. Imbert: It is no joke that a former Governor of the Central Bank came to see me a few days after I had assumed office to tell me if we do not put money into the Government's bank account he would turn off the tap. I said, “Turn off the tap, what yuh mean by that?” He says, “Well, the flow of funds because the overdraft is almost 100 percent.” I say, “Eh heh?” He said, “Yes.” We had to rush and borrow money, rush and borrow money otherwise the country would have truly collapsed. But we went through that, and at that time the oil was at \$40. Within a couple of months, oil was at \$25

Hon. Member: That is right.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: —and during COVID it went negative.

Mr. Young: [*Inaudible*] went negative.

Hon. C. Imbert: Oil went to zero and below zero. We managed all that, Madam Speaker, We managed all of that.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: We managed all of these international crises, all of these exogenous shocks. We managed all of that. COVID, price collapse, and right now we are dealing again with another situation. But been there, done that. We

managed in '16, '17, '18, '19, '20. We know what to do. We know how to run this country. We know how to make sure that public servants get their salary every month. We know how to make sure that poor elderly citizens get their pension at the end of every month. We know how to do that. Not like them.

Hon. Members: [*Inaudible*]

Hon. C. Imbert: Not like them.

Mrs. Robinson-Regis: Naparima. “He getting his pension every month.”

Hon. Members: [*Laughter*]

Mr. Young: For the past 30 years.

Hon. C. Imbert: Madam Speaker, if you take the \$31billion that they borrowed, that the UNC borrowed in the period that they were in government, if you take that \$31billion they borrowed and take the \$14billion they siphoned out to the Central Bank account and the \$17billion they siphoned out of NGC you get \$62billion. They actually took out \$62billion in five years. We have dealt with situations they had nothing to deal with. The price of oil during their tenure averaged \$102, Madam Speaker. That is what we have had to deal with. Therefore, we believe that the matter before the Parliament, the Report of the Standing Finance Committee—You know the other thing I cannot take with these Members opposite, they hate good news.

Hon. Members: Yes.

Hon. C. Imbert: They hate it.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: Every time, every time the Minister of Energy achieves—

Mr. Scotland: Matthew, Mark, Luke and John. They hate it.

Hon. Members: [*Laughter*]

Hon. C. Imbert: Every time the Minister of Energy achieves the impossible and gets a waiver of sanctions on the monetization and development of gas coming from Venezuela instead of saying well done, they hate it and they cry it down—

Mr. Hinds: “Yeah”

Hon. C. Imbert: —and they say, “It eh true”, and I have to listen today that they said the Government is going to change in the United States in November, and you know what they are trying to say, Madam Speaker? The new Government would cancel all the licences that the Minister of Energy has achieved. Nonsense—

Mr. Young: Wicked.

Hon. C. Imbert: —absolute nonsense. Look at what they are hoping for—

Mr. Young: Correct.

Hon. C. Imbert: —that is a change of administration in the United States and the new administration would kill and bury Trinidad and Tobago. That is what they are hoping for and they want to know why we call them unpatriotic—

Mr. Hinds: “Ahh.”

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: —instead of hoping that this will be a smooth transition and that the policies will continue no matter who is the President of the United States and that the relationship between the United States and Trinidad and Tobago will continue to be warm and beneficial to both—

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: —they want the new administration to kill Trinidad and Tobago. That is government UNC style.

Hon. Members: [*Desk thumping*]

Mr. Hinds: He wanted Donald Trump.

Mrs. Robinson-Regis: Yeah, he vex [*Inaudible*]

Hon. C. Imbert: So, Madam Speaker—

Dr. Moonilal: PNM on the road to sink.

Hon. C. Imbert: Madam Speaker, I have no time for them. We have come here to adopt the report of the Standing Finance Committee and Madam Speaker, I want to report that the answers to the questions asked have been sent for circulation.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: I want to report.

Hon. Members: [*Inaudible*]

Ms. Ameen: After the debate?

Hon. Members: [*Inaudible*]

Hon. C. Imbert: “Is all right.” You ask for the questions you get them. You could ask questions on notice and all kinds of things. So, Madam Speaker, I conclude by saying that we believe that all of the supplementations are necessary. We will manage the country effectively. We will ensure we manage the country’s finances prudently. We will not live above our means, which is what they were doing. They took the national expenditure from \$45 billion in 2010 to \$65 billion in 2015. That is what they do. They increased expenditure by \$20 billion and you would have heard the Prime Minister make the point, and I would now reinforce the point. Not only did they increase the national annual expenditure by \$20 billion without a commensurate increase in revenue, they only spending but they are not earning, that was their style of government, they left bills for us. We had to come

and pay \$6 billion in back pay with oil at \$25 and we did it, Madam Speaker.

Hon. Members: [*Desk thumping*]

Hon. C. Imbert: We did it. So, we will continue to be prudent. We are thankful for the International Monetary Fund, giving me such a positive report. According to them the IMF is now a PNM party group. Well tough luck. Tough luck. I beg to move, Madam Speaker.

Hon. Members: [*Desk thumping*]

Question put and agreed to.

Resolved:

That this House adopts the Report of the Standing Finance Committee of the House of Representatives for the Fourth Session(2023/2024), Twelfth Parliament on the consideration of proposals for the Supplementary Appropriation for the fiscal year 2024.

Madam Speaker: The Minister of Finance.

**FINANCE (SUPPLEMENTATION AND VARIATION OF
 APPROPRIATION) (FINANCIAL YEAR 2024) BILL, 2024**

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

That a Bill entitled an Act to supplement the appropriation of the sum, the issue of which was authorized by the Appropriation (Financial Year, 2024) Act, 2023 be now read a second time.

As is the practice Madam Speaker, I do not want to fall into the trap of tedious repetition. There is nothing in the Bill that has not already been inexhaustibly examined during the debate on the Report. So, I beg to move.

Hon. Members: [*Desk thumping*]

Finance (Supplementation and
Variation of Appropriation)
(Financial Year 2024) Bill, 2024
Hon. C. Imbert

Question proposed.

Madam Speaker: Member for Couva South.

Hon. Members: [*Desk thumping*]

Mr. Rudranath Indarsingh (*Couva South*): Thank you very much, Madam Speaker, as I make a very brief intervention as it relates to the Finance (Supplementary Appropriation) Bill, 2024. The object of the Bill is supposed to supplement the appropriation provided for by the Appropriation Act, 2023 by authorizing the issue from the Consolidated Fund in the sum of \$2,328,099,600. Madam Speaker, we have perused the Bill. We have seen the Schedule and the appropriate allocations of appropriation as it relates to the amount of increase that is being sought by the Government here this evening and we hope that the sum that is being sought would be spent in the manner that would be of benefit to the citizens of Trinidad and Tobago.

Hon. Members: [*Desk thumping*]

7.30 p.m.

Mr. R. Indarsingh: The citizens of Trinidad and Tobago will get value for money.

Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh: And we hope that in the context of the Ministry of Public Utilities—because the 19 constituencies on this side are suffering a water crisis that is beyond proportion in this country.

Hon. Members: [*Desk thumping*]

Mrs. Robinson-Regis: [*Inaudible*]—Morne Diablo has water flowing.

Mr. R. Indarsingh: Arouca/Maloney—

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Mr. Hosein: Because it is elections. Because it is elections.

Mr. R. Indarsingh: Arouca/Maloney, you want me to lengthen this debate here this evening? I have the capacity to do so.

Mrs. Robinson-Regis: [*Inaudible*]

Mr. R. Indarsingh: I have the capacity to so do.

Hon. Members: [*Crosstalk*]

Madam Speaker: So I have allowed enough banter. Please, direct your contribution this way and let us get on with it.

Mr. R. Indarsingh: Thank you very much, Madam Speaker. And as I said, we hope that the sum of \$527.8 million will be spent in the forthcoming months the rest of the financial year, in such a manner that all of the 19 constituencies—

Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh:—that we represent will indeed see the light at the end of the day, and in that context, Madam Speaker, as I said, to see the issue of value for money. As it relates to the Ministry of Works and Transport and the \$155.677 million, Madam Speaker, at the end of the day, the Ministry has a duty-bound responsibility in the context of improving the infrastructure of the citizens of Trinidad and Tobago. Madam Speaker, in the context of the constituency of Couva South, my constituents have reached their limit in terms of the proliferation, the thousands of potholes on—

Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh:—the roads under the control of the Ministry of Works and Transport, and again, we hope that the Government will utilize the sum of money in the context, again, of the development of the infrastructure throughout

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the length and breadth of the geography of the 19 constituencies.

Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh: Because when the citizens of Trinidad and Tobago, from the 22 constituencies under their control, traverse the rest of the country, we want them to feel welcomed, we want them to drive in a manner that will not cause pain, and mental trauma, and agony, and they know that the Government is indeed working for the benefit of all citizens of Trinidad and Tobago, Madam Speaker.

And to my colleague, the MP for La Brea, I hope that the sum of \$130,538,600 will, again, be spent in a manner, as it relates to the Occupational Safety and Health Agency, to lift the morale and self-esteem of contract workers within the OSH Agency, so that they can be dutiful in discharging their responsibilities in a manner that will see them functioning independent, and ensuring that the laws of Trinidad and Tobago are indeed upheld in the work environment on behalf of all the workers of Trinidad and Tobago, Madam Speaker.

So, Madam Speaker, with the Ministry of Health, it is quite a substantial amount of money, \$495.286 million. Madam Speaker, we have listened, and we continue to listen to the Government, but we on this side too, we feel the pain, the suffering, the trauma, and I am sure that not only the 19 of us on this side of the parliamentary Bench, but the 22 on the Government side will also be wanting to understand how this money will be spent, how it will be rolled out over the next couple of months, because at the end of the day, we all want a better health care system for the benefit of all and sundry.

We hope that the Minister, with the respective boards of the regional health authorities and the chief executive officers, and the management of the respective

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regional health authorities, at the end of the day, will indeed ensure that there is value for money across the board. And the pain, the suffering, the agony, and so on, the waiting time for surgeries and basic health care needs, we hope that the Government will not go in the direction—because the Minister of Finance, the Member for Diego Martin North/East, pointed in a direction that caused a certain amount of concern. In fact, as I will continue to say—

Mr. Imbert: Madam Speaker, point of order 48(1). All I said, in debating this Bill, was, “I beg to move.”

Mr. Young: Correct.

Mr. Imbert: I did not point to anything.

Madam Speaker: And, Member, that is indeed so. I uphold the objections.

Mr. R. Indarsingh: Madam Speaker, I am guided by your ruling. The Minister of Finance is being irrelevant at this point in time.

Hon. Members: [*Laughter and interruption*]

Madam Speaker: Once you have recognized I have upheld the objection, you could proceed.

Mr. R. Indarsingh: Thank you, Madam Speaker. So, Madam Speaker, the Opposition will continue to hold the Government accountable.

Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh: That is our responsibility within the framework of the parliamentary process.

Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh: And oversight and transparency is what we demand on this side.

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Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh: Because they behave in a manner—they have conducted themselves in a manner over the last nine years like if the sums that are allocated annually in a fiscal year is their private purse—

Hon. Members: [*Desk thumping*]

Mr. R. Indarsingh:—they are not accountable to the taxpayers of Trinidad and Tobago.

At the end of the day, coming in a mid-year and seeking an additional sum of \$2.3 billion is indeed a cause for concern for the Opposition. In that regard, we will monitor, we will continue to scrutinize, we will continue to use the framework of the Parliament, whether it is Motions on the Adjournment, Urgent Questions, FOIAs, you name it, to ensure that this sum of money is spent in a manner that will bring value to the citizens of Trinidad and Tobago. Because at the end of the day, we are concerned whether this increasing sum of money indeed is being spent in a manner that the Auditor General will not be concerned about how it is spent and the appropriate documentation to ensure that good governance and transparency is upheld for the rest of the financial year. I thank you, Madam Speaker.

Hon. Members: [*Desk thumping*]

Madam Speaker: The Minister of Finance.

Hon. Members: [*Desk thumping*]

The Minister of Finance (Hon. Colm Imbert): I beg to move.

Question put and agreed to.

Bill accordingly read a second time.

Madam Speaker: The Minister of Finance.

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

Hon. Member: Aye.

Hon. C. Imbert: Cool it. [*Laughter*]

Question put and agreed to: That the Bill be read a third time.

Bill accordingly read a third time and passed.

ADJOURNMENT

Madam Speaker: The Leader of the House.

The Minister of Housing and Urban 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 the 14th day of June, 2024, at 1.30. p.m. Madam Speaker, on that day, we will do Bill No. 2 that is on today's Order Paper and if time permits, we will also do Bill No. 1.

Madam Speaker: Hon. Members, there is one matter that qualifies to be raised on the Motion of the Adjournment of the House, the other having been withdrawn by the hon. MP for Fyzabad earlier today in accordance with the Standing Orders. I am advised that the remaining matter shall be deferred to the next Sitting day.

Question put and agreed to.

House adjourned accordingly.

Adjourned at 7.43 p.m.