

SENATE*Tuesday, November 26, 2024*

The Senate met at 1.30 p.m.

PRAYERS[MR. PRESIDENT *in the Chair*]**LEAVE OF ABSENCE**

Mr. President: Hon. Senators, I have granted leave of absence to Sen. The Hon. Donna Cox and Sen. The Hon. Paula Gopee-Scoon both of whom are out of the country, and to Sen. Anil Roberts who is ill.

SENATORS' APPOINTMENT

Mr. President: Hon. Senators, I have received the following correspondence from Her Excellency the President Christine Carla Kangaloo, O.R.T.T.

“THE CONSTITUTION OF THE REPUBLIC OF TRINIDAD AND TOBAGO

By Her Excellency CHRISTINE CARLA
KANGALOO, O.R.T.T. President of the
Republic of Trinidad and Tobago and
Commander-in-Chief of the Armed Forces

/s/Christine Kangaloo

President.

TO: MR. VYASH NANDLAL

WHEREAS Senator the Hon. Donna Cox is incapable of performing her duties as a Senator by reason of her absence from Trinidad and Tobago:

NOW THEREFORE, I, CHRISTINE CARLA KANGALOO, O.R.T.T. President as aforesaid, in exercise of the power vested in me by section 44(1)(a) and section 44(4)(a) of the Constitution of the Republic of Trinidad and Tobago, acting in accordance with the advice of the Prime Minister, do hereby appoint you, VYASH

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NANDLAL to be a member of the Senate temporarily, with effect from 26th November, 2024 and continuing during the absence from Trinidad and Tobago of Senator the Hon. Donna Cox.

Given under my Hand and the Seal of the
President of the Republic of Trinidad and
Tobago at the Office of the President, St.
Ann's, this 25th day of November, 2024.”

“THE CONSTITUTION OF THE REPUBLIC OF TRINIDAD AND TOBAGO

By Her Excellency CHRISTINE CARLA
KANGALOO, O.R.T.T. President of the
Republic of Trinidad and Tobago and
Commander-in-Chief of the Armed Forces

/s/Christine Kangaloo

President.

TO: MR. TAHARQA OBIKA

WHEREAS Senator the Hon. Paula Gopee-Scoon is incapable of performing her duties as a Senator by reason of her absence from Trinidad and Tobago:

NOW THEREFORE, I, CHRISTINE CARLA KANGALOO, President as aforesaid, in exercise of the power vested in me by section 44(1)(a) and section 44(4)(a) of the Constitution of the Republic of Trinidad and Tobago, acting in accordance with the advice of the Prime Minister, do hereby appoint you, TAHARQA OBIKA to be a member of the Senate temporarily, with effect from 26th November, 2024 and continuing during the absence from Trinidad and Tobago of Senator the Hon. Paula Gopee-Scoon.

Given under my Hand and the Seal of the
President of the Republic of Trinidad and

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Tobago at the Office of the President, St. Ann's, this 25th day of November, 2024.”

OATH OF ALLEGIANCE

Senator Vyash Nandal took and subscribed the Oath of Allegiance as required by law:

AFFIRMATION OF ALLEGIANCE

Senator Taharqa Obika took and subscribed the Affirmation of Allegiance as required by law.

Mr. President: Hon. Senators, I crave your indulgence to return to this item on the Order Paper once we have the instrument for the next Senator to be sworn in today.

VISITORS

(Members of Parliament Uganda)

Mr. President: Hon. Senators, I wish to notify you that we have some guests in the Chamber today, a visiting delegation from the Parliament of Uganda, Hon. Okupa Elijah, the hon. Pamela Nasiyo, the hon. Ebwalu Jonathan, and Mr. Dick Wanyoto. Welcome to the Parliament of Trinidad and Tobago.

Hon. Senators: [*Desk thumping*]

CONDOLENCES

(PROFESSOR EMERITUS HAROLD RAMKISSOON)

Mr. President: Hon. Senators, former Senator Prof. Emeritus Harold Ramkissoon passed away on Friday, November 15, 2024. I now invite Members to offer tributes. Leader of Government Business.

The Minister of Foreign and CARICOM Affairs (Sen. The Hon. Amery Browne): Mr. President, on Friday, November 15, 2024, this nation lost a most distinguished and dedicated son of this soil. During his life, Prof. Emeritus Harold

Condolences (Professor Emeritus
(Harold Ramkissoon)
Sen. The Hon. A. Browne (cont'd)

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Ramkissoon contributed extensively to his chosen field, to the University of the West Indies, to the Senate, to his family and community, and to CARICOM, the wider region, and to all of humanity. Like many other extraordinary contributors to our national life, Professor Ramkissoon hailed from the south land, and like many of our top parliamentarians, he attended Presentation College San Fernando. From early on he demonstrated that he was academically gifted with an incredible talent and aptitude for mathematics.

Mr. President, we have not had many mathematicians in the Senate before him and indeed after him. An honours student at UWI Mona Campus and a Master of Science degree in Mathematics from the University of Toronto, and a PhD in Applied Mathematics from the University of Calgary in Canada in 1975, set the foundation for a truly exemplary academic career. Just one year later, in 1976 a young Harold Ramkissoon returned to his homeland of Trinidad and Tobago and initiated his professional career as a lecturer in mathematics at UWI St. Augustine. He taught, and led, and mentored, and shaped young minds at UWI until his retirement many decades later in 2017. Two words stand out when you ask his former students to describe him, “brilliant” and “inspiring”. Brilliant and inspiring.

He simply knew how to ignite the mind to nature first for fact and principle, how to develop a passion for science and knowledge in others, and how to uplift the importance of lifelong learning. Harold Ramkissoon moved relatively quickly from lecturer to senior lecturer to professor. In 1990, he became the first West Indian at UWI to be appointed reader and to have a personal chair in mathematics established in his name. And in 2007, he was conferred with the title Professor Emeritus. He was blessed to travel to many countries to share his vast knowledge,

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Condolences (Professor Emeritus
(Harold Ramkissoon)
Sen. The Hon. A. Browne (cont'd)

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particularly in micropolar and micro-continuum fluids, and applied mathematics in fluid dynamics, including countries such as China, the United Kingdom, India, the USA, the Czech Republic, Malaysia, and many others. Professor published over 85 scientific papers in international journals. He authored five books and was a reviewer for scientific journals globally. Prof. Harold Ramkissoon received many awards, accolades, and fellowships including the Chaconia Gold Medal and high awards from Cuba and Venezuela including the very first CARICOM science award along with Jamaican Dr. Raymond Wright. He was also the founding father of CARISCIENCE, aimed to strengthen science and technology across our wider region.

From 2010 to 2013 Prof. Ramkissoon brought into the Senate as an Independent Senator his vast knowledge and experience. He also brought his disciplined upbringing and background, his lifelong community experience, his beliefs, and his strong principles as a member of the Hindu faith. He also brought his love for his family, and his unshakable patriotism, all of which enriched his many contributions to our Senate.

As an Independent Senator, he was not shy to speak and contribute and debated 26 Bills—26 Bills, and many Motions during his relatively brief years in this Chamber. Mr. President, this is a son of the soil of which we must all be proud. His was an extraordinary life of service and leadership, and our nation is the better for it. I salute his dear wife Tara, and his sons Ravi and Suresh, for sharing him with the academic world, with this Senate, with this nation, with CARICOM, and with the wider globe.

Mr. President, I spoke with his sons in preparation for this tribute, and they fondly remember his very quiet discipline, his constant pursuit of excellence, his

Condolences (Professor Emeritus
(Harold Ramkissoon)
Sen. The Hon. A. Browne (cont'd)

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relentless and constant pursuit of excellence, and his abiding belief that your achievements should not be limited based on your origins, and the circumstances of your birth and upbringing.

Mr. President, his family can find additional comfort in the reality that his legacy lives on. His legacy lives on in the continuation of his strong principles, his legacy lives on in the life of the University of the West Indies which he loved dearly, his legacy lives on in the hearts of every student in the field of mathematics, in the joy of teaching, in the life of this Chamber, and in the hope that we all appreciate the sacrifices that would have led to the extraordinary achievements, and service, and contributions of the great Prof. Harold Ramkissoon.

Mr. President, on behalf of the Government of Trinidad and Tobago, on behalf of this Bench, and the people of Trinidad and Tobago, I extend sincere condolences to the family of Prof. Harold Ramkissoon, and I thank them for his service. I thank you, Mr. President.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Mark.

Hon. Senators: [*Desk thumping*]

Sen. Wade Mark: Thank you, Mr. President. Mr. President, I rise today to pay tribute on behalf of the United National Congress, which I have the distinct honour and privilege to represent in this Senate. Today, we meet in a solemn conclave to mourn the passing and deliver panegyric in honour of our dearly departed Prof. Harold Ramkissoon. An intellectual titan and an indisputable authority in the field of mathematics, Mr. President. In fact, permit me to correct myself by saying the authority in the field of mathematics, both locally and internationally. We join with others in celebrating his life as a scholar, a teacher, a mentor, an adviser, and

Condolences (Professor Emeritus
(Harold Ramkissoon)
Sen. Mark (cont'd)

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also a friend.

Born on April 14, 1942, Prof. Harold Ramkissoon has had a long and very distinguished academic career. He was the recipient of several prestigious awards, honours, and fellowships as well as being an outstanding and renowned member of several scientific academies.

1.50 p.m.

Prof. Ramkissoon was the first West Indian to be given a Personal Chair in Mathematics at the University of the West Indies. He was an invited scientist at a number of centers of excellence, including Cambridge University, the Massachusetts Institute of Technology, Princeton University, among others.

Prof. Ramkissoon was the recipient of several honours and awards, including the first CARICOM Science Award. He was also the recipient of the Chaconia Medal Gold. Mr. President, he was a Caribbean man who contributed immensely to the knowledge base of the people of the region, whether it was Jamaica, Cuba, Grenada, Guyana, Suriname, Mr. President. The late Professor Emeritus Harold Ramkissoon loomed large.

He served as an Independent Senator from 2010 to 2013, participating in several debates. Renowned for his mathematical brilliance, Prof. Ramkissoon was also a prolific author and published almost 100 academic papers. During his brief stint at the Parliament as an Independent Senator, Prof. Ramkissoon debated several Bills and Motions, and participated and contributed as a member of several parliamentary committees.

Mr. President, he also published books and authored many academic papers. A brilliant, outstanding, extraordinary son of the soil. Prof. Ramkissoon was a very simple individual, yet humble human being who lived a distinguished life,

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Condolences (Professor Emeritus
(Harold Ramkissoon)
Sen. Mark (cont'd)

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Mr. President; an individual of high ethics, morals, honesty, and integrity. Mr. President, his moral compass was extremely strong. He stood for justice and he stood up for his students, a pillar for his family, and he was a person who did not countenance injustice.

On behalf of the Opposition, United National Congress, and our political leader, we would like to extend our deepest sympathies and condolences to the bereaved family on the passing of this distinguished son of the soil, his wife Tara, his sons Ravi and Suresh, and of course his grandchildren. Prof. Ramkissoon, Mr. President, departed this earthly life on November 15, 2024; gone, but his contribution to human civilization will never be forgotten. May his great soul rest in perpetual peace and rise in eternal glory. I thank you, Mr. President.

Sen. Hazel Thompson-Ahye: Thank you, Mr. President. Prof. Emeritus Harold Ramkissoon ignored Dylan Thomas' plea and went gentle into that good night on November 15, 2024. Samuel Johnson, more than three centuries ago, wrote: It matters not how a man dies, but how he lives. The act of dying is not of importance. It lasts so short a time. Johnson's words are so relevant today, as we celebrate a life such as Prof. Ramkissoon's. His life was a life well lived.

You have heard of Professor Emeritus Ramkissoon's life, his contribution to the University of the West Indies, to the Senate, to our Bench as an Independent Senator, so we claim him as one of our very own in a special way that the other Benches cannot. He served here for a mere three years, from 2010 to 2013, but his contribution to the Senate was immense, and evidenced his love for research and dedication to duty, such as was his hallmark during his stint at UWI.

Prof. Ramkissoon was a Professor Emeritus. My faithful friend, Mr. Google, has informed me that a Professor Emeritus is a retired college professor

Condolences (Professor Emeritus
Harold Ramkissoon)
Sen. H. Thompson-Ahye (cont'd)

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who has kept this title as a way to recognize distinguished academic service, and that it is an honorary title that is given to someone who has retired from a position of distinction but is still allowed to use his previous title.

He had many roles at the University of the West Indies locally, but his outreach extended to the Caribbean as a member of the Caribbean Academy of Science and other agencies that you have heard about in CARICOM. I am informed that he also collaborated with the Institute of Gender and Development Studies on activities on women and science. He also acted as tutor to the team, which included Abuenameh Aiyejina, son of another recently deceased Professor Emeritus, Funso Aiyejina, and Kuja Haracksingh, daughter, when they won bronze at the International Mathematics Olympiad.

The university community, in their retirees' chat, which I hope they do not mind my sharing with you all, has described Prof. Ramkissoon as a wonderful human being, a nice person, a true gentleman, a special lecturer whose positive influence reaches down generations, a very kind and amiable person. I am sure he deserves every accolade.

On behalf of the Independent Bench, I extend our heartfelt condolences to his family, his friends, and to my fellow citizens on the loss of yet another illustrious son of the soil. May he rest in peace. Amen.

Mr. President: Hon. Senators, today we reflect on the extraordinary life and legacy of a man whose contributions to academia, public service and the scientific community have left an indelible mark not only in Trinidad and Tobago, but across the world.

It is my solemn duty to pay tribute to the late Prof. Harold Ramkissoon, who passed on November 15, 2024, a distinguished scholar, a dedicated public servant,

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Condolences (Professor Emeritus
Harold Ramkissoon)
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and a true son of our soil. Prof. Ramkissoon's life was one of remarkable achievement and selfless service. Born on April 14, 1942, he rose to become a globally respected scholar in the field of Applied Mathematics. His academic journey spanned continents, earning degrees and accolades from the University of the West Indies, the University of Toronto, and the University of Calgary. His groundbreaking work in fluid dynamics, particularly on micro-polar and viscoelastic fluids, brought him international acclaim and established him as a leader in his field; yet, his accomplishments were not confined to academia.

Prof. Ramkissoon was deeply committed to public service. As an Independent Senator during the 10th Republican Parliament, he brought his sharp intellect and analytical mind to critical debates on issues ranging from justice reform to environmental protection and constitutional evolution. His contributions to this Chamber were characterized by thoughtful insight and an unwavering commitment to evidence-based decision making. His advocacy reflected a profound dedication to fairness, democracy and the betterment of our nation. A scientist at heart, Prof. Ramkissoon was also a man of vision and action. He championed the role of science and technology in driving national and regional development.

As President of the Caribbean Academy of Science and a member of esteemed institutions such as the European Academy of Sciences and Arts, he sought to elevate the role of Caribbean scholarship on the global stage. His efforts were not just theoretical; they were transformative, impacting policy, research, and education across the region.

Despite his stature, Prof. Ramkissoon remained deeply rooted in Trinidad and Tobago. Whether serving on UNESCO boards or lecturing at UWI, he always

Condolences (Professor Emeritus
Harold Ramkissoon)
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carried with him a commitment to the growth of our people and our institutions. His accolades, including the Chaconia Gold Medal, the CARICOM Science Award, and the key to the City of Havana, are a testament to the breadth and depth of his impact.

Hon. Senators, Prof. Ramkissoon's life reminds us of the power of intellect and the importance of using our gifts in service to others. His legacy is one of excellence, humility and an enduring dedication to the pursuit of knowledge for the common good.

As we mourn his passing, we also celebrate a life that was rich in purpose and accomplishment. Prof. Ramkissoon's words, written in his scientific works and spoken in this Chamber, will continue to inspire us to strive for innovation, equity and progress.

In the words of Mahatma Gandhi: Live as if you were to die tomorrow. Learn as if you were to live forever. This sentiment encapsulates Prof. Ramkissoon's approach to life, a relentless pursuit of learning and a commitment to leaving the world better than he found it.

On behalf of my family and the Office of the Parliament of Trinidad and Tobago, I wish to extend sincerest condolences to the family of former Sen. Prof. Harold Ramkissoon during this difficult time. May his soul rest in eternal peace.

Hon. Senators, we shall now have a minute of silence.

The Senate stood.

May his soul rest in peace. Hon. Senators, the Clerk will convey to the family of Professor Emeritus Harold Ramkissoon the sentiments expressed today.

**MISCELLANEOUS PROVISIONS, [PROCEEDS OF CRIME,
ANTI-TERRORISM, FINANCIAL INTELLIGENCE UNIT OF**

**TRINIDAD AND TOBAGO, SECURITIES, INSURANCE,
NON-PROFIT ORGANISATIONS, CIVIL ASSET RECOVERY
AND MANAGEMENT AND UNEXPLAINED WEALTH AND
MISCELLANEOUS PROVISIONS (FATF COMPLIANCE BILL)]
2024.**

Bill to amend the Proceeds of Crime Act, Chap. 11:27, the Anti-Terrorism Act, Chap. 12:07, the Financial Intelligence Unit of Trinidad and Tobago Act, Chap. 72:01, the Securities Act, Chap. 83:02, the Insurance Act, Chap. 84:01, the Non-Profit Organisations Act, No. 7 of 2019, the Civil Asset Recovery and Management and Unexplained Wealth, No. 8 of 2019 and the Miscellaneous Provisions (FATF Compliance) Act, No. 25 of 2020, brought from the House of Representatives [*The Minister of Finance*]; read the first time.

Motion made: That the next stage be taken on Friday, November 29, 2024.

[*Sen. The Hon. Dr. A. Browne*]

Question put and agreed to.

FINANCE BILL, 2024

Bill to make provisions of a financial nature and other related matters, brought from the House of Representatives [*The Minister of Finance*]; read the first time.

Motion made: That the next stage be taken on Friday, November 29, 2024.

[*Sen. The Hon. Dr. A. Browne*]

Question put and agreed to.

PAPERS LAID

1. Motor Vehicles and Road Traffic (Amendment to the Ninth Schedule) (No. 2) Order, 2024. [*The Minister of Works and Transport (Sen The Hon. Rohan Sinanan)*]

2. Sessional Report of the Fourth Session (2023/2024), Twelfth Parliament of the Republic of Trinidad and Tobago. [*Sen. Dr. Muhammad Yunus Ibrahim*]
3. Defence (Pensions, Terminal and Other Grants) (Amendment) Regulations, 2024. [*The Minister of Foreign and CARICOM Affairs (Sen. The Hon. Dr. Amery Browne)*]
4. Trinidad and Tobago Housing Development Corporation (Vesting) (Amendment to the First Schedule) Order, 2024. [*Sen. The Hon. Dr. A. Browne*]
5. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Criminal Injuries Compensation Board for the financial year ended September 30, 2011. [*Sen. The Hon. Dr. A. Browne*]
6. Report of the Auditor General of the Republic of Trinidad and Tobago on the Statement of Recovery of Expenses of the Ministry of Energy and Energy Industries for the year ended December 31, 2023. [*Sen. The Hon. Dr. A. Browne*]
7. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Sport and Culture Fund for the year ended December 31, 2012. [*Sen. The Hon. Dr. A. Browne*]
8. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Public Transport Service Corporation for the financial year ended September 30, 2020. [*Sen. The Hon. Dr. A. Browne*]
9. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Sugar Industry Labour Welfare Committee for the financial year ended September 30, 2006. [*Sen. The Hon. Dr. A. Browne*]

10. Report of the Auditor General of the Republic of Trinidad and Tobago on the Financial Statements of the Environmental Management Authority – Environmental Trust Fund for the financial year ended September 30, 2023. [Sen. *The Hon. Dr. A. Browne*]
11. Annual Audited Financial Statements of the Environmental Management Authority – Environmental Trust Fund for the financial year ended September 30, 2023. [Sen. *The Hon. Dr. A. Browne*]
12. Annual Audited Financial Statements of Telecommunications Services of Trinidad and Tobago Limited for the year ended March 31, 2024. [Sen. *The Hon. Dr. A. Browne*]
13. Annual Audited Financial Statements of National Flour Mills Limited for the year ended December 31, 2023. [Sen. *The Hon. Dr. A. Browne*]
14. Annual Audited Financial Statements of the Port of Spain Shopping Complex Limited for the financial year ended September 30, 2020. [Sen. *The Hon. Dr. A. Browne*]
15. Annual Audited Financial Statements of the Port of Spain Shopping Complex Limited for the financial year ended September 30, 2021. [Sen. *The Hon. Dr. A. Browne*]
16. Annual Audited Financial Statements of the Port of Spain Shopping Complex Limited for the financial year ended September 30, 2022. [Sen. *The Hon. Dr. A. Browne*]
17. Annual Audited Financial Statements of Point Lisas Industrial Port Development Corporation Limited for the year ended December 31, 2023. [Sen. *The Hon. Dr. A. Browne*]
18. Annual Audited Financial Statements of the National Maintenance Training and Securities Company Limited for the year ended December 31, 2023.

[*Sen. The Hon. Dr. A. Browne*]

19. Annual Administrative Report of the Trinidad and Tobago Bureau of Standards for the financial year ended September 30, 2022. [*Sen. The Hon. Dr. A. Browne*]
20. Annual Administrative Report of the Export-Import Bank of Trinidad and Tobago Limited for the year ended December 31, 2022. [*Sen. The Hon. Dr. A. Browne*]
21. Annual Administrative Report of the Arima Borough Corporation for the period 2017 - 2018. [*Sen. The Hon. Dr. A. Browne*]
22. Annual Administrative Report of the Arima Borough Corporation for the period 2019 - 2020. [*Sen. The Hon. Dr. A. Browne*]
23. Report on the Operations of the National Insurance Board of Trinidad and Tobago and the Audited Financial Statements for the period ended June 30, 2024. [*Sen. The Hon. Dr. A. Browne*]
24. Annual Report on Trafficking in Persons in Trinidad and Tobago for the year 2016. [*Sen. The Hon. Dr. A. Browne*]
25. Annual Report on Trafficking in Persons in Trinidad and Tobago for the year 2017. [*Sen. The Hon. Dr. A. Browne*]
26. Annual Report on Trafficking in Persons in Trinidad and Tobago for the year 2018. [*Sen. The Hon. Dr. A. Browne*]
27. Annual Report on Trafficking in Persons in Trinidad and Tobago for the year 2019. [*Sen. The Hon. Dr. A. Browne*]
28. Annual Report on Trafficking in Persons in Trinidad and Tobago for the year 2020. [*Sen. The Hon. Dr. A. Browne*]
Annual Report on Trafficking in Persons in Trinidad and Tobago for the year 2021. [*Sen. The Hon. Dr. A. Browne*]

29. Annual Report on Trafficking in Persons in Trinidad and Tobago for the year 2022. [*Sen. The Hon. Dr. A. Browne*]
30. Response of the Office of the Prime Minister - Gender and Child Affairs to the Seventh Report of the Joint Select Committee on Social Services and Public Administration on an examination of the state of the regulation and administration of Public and Private Early Childhood Institutions in Trinidad and Tobago. [*Sen. The Hon. Dr. A. Browne*]
31. One Hundred and Thirteenth Report of the Salaries Review Commission of the Republic of Trinidad and Tobago on the General Review of Salaries and other Terms and Conditions of Service of Offices within the purview of the Salaries Review Commission. [*Sen. The Hon. Dr. A. Browne*]
32. One Hundred and Twentieth Report of the Salaries Review Commission of the Republic of Trinidad and Tobago on the Review of the 117th Report with respect to the Review of Salaries and other Terms and Conditions of Service of Offices within the purview of the Salaries Review Commission. [*Sen. The Hon. Dr. A. Browne*]
33. One Hundred and Nineteenth Report of the Salaries Review Commission of the Republic of Trinidad and Tobago on the Determination of Salary and other terms and conditions of service for the Office of Deputy Director General - Enforcement, Enforcement Division, Trinidad and Tobago Revenue Authority, Ministry of Finance. [*Sen. The Hon. Dr. A. Browne*]

PUBLIC ACCOUNTS COMMITTEE REPORTS

(Presentation)

Sen. Jearlean John: Thank you, Mr. President. Mr. President, I have the honour to lay the following reports as listed on the Order Paper in my name:

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National Agricultural Marketing and Development Corporation

Eighteenth Report of the Public Accounts Committee on an examination of the Reports of the Auditor General on the Financial Statements of the National Agricultural Marketing and Development Corporation (NAMDEVCO) for the financial years 2014 to 2021 & Follow-up on the implementation of the recommendations contained in the Public Accounts Committee's Twenty-Third Report, 11th Parliament.

Agricultural Development Bank

Nineteenth Report of the Public Accounts Committee on the examination of the Reports of the Auditor General on the Financial Statements of the Agricultural Development Bank (ADB) for the Financial Years 2014 to 2018.

JOINT SELECT COMMITTEE REPORT**(Presentation)****Finance and Legal Affairs****Efficiency and Effectiveness of the Equal Opportunity Commission**

Sen. Hazel Thompson-Ahye: Mr. President, I have the honour to present the following report as listed on the Order Paper in my name:

Tenth Report of the Joint Select Committee on Finance and Legal Affairs on an inquiry into the efficiency and effectiveness of the Equal Opportunity Commission (EOC), Third Session (2022/2023), Twelfth Parliament.

ARRANGEMENT OF BUSINESS

Mr. President: Hon. Senators, at this time I crave your indulgence to revert to an earlier item in the Order Paper under "Announcements by the President", as I am in receipt of correspondence from Her Excellency, the President, Christine Carla Kangaloo, O.R.T.T.

SENATOR'S APPOINTMENT

“THE CONSTITUTION OF THE REPUBLIC OF TRINIDAD AND TOBAGO

By Her Excellency CHRISTINE CARLA
KANGALOO, O.R.T.T. President of the
Republic of Trinidad and Tobago and
Commander-in-Chief of the Armed Forces

/s/Christine Kangaloo

President.

TO: DR. TIM GOPEESINGH

WHEREAS Senator Anil Roberts is incapable of performing his duties as a Senator by reason of his illness:

NOW THEREFORE, I, CHRISTINE CARLA KANGALOO, President as aforesaid, in exercise of the power vested in me by section 44(1)(b) and section 44(4)(b) of the Constitution of the Republic of Trinidad and Tobago, acting in accordance with the advice of the Leader of the Opposition, do hereby appoint you, TIM GOPEESINGH to be a member of the Senate temporarily, with effect from 26th November, 2024 and continuing during the absence of Senator Anil Roberts by reason of illness.

Given under my Hand and the Seal of the
President of the Republic of Trinidad and
Tobago at the Office of the President, St.
Ann's, this 26th day of November, 2024.”

OATH OF ALLEGIANCE

Senator Dr. Tim Gopeesingh took and subscribed to the Oath of Allegiance as required by law.

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ANSWERS TO QUESTIONS

Mr. President: Leader of Government Business.

The Minister of Foreign and CARICOM Affairs (Sen. The Hon. Dr. Amery Browne): Mr. President, I am pleased to indicate that the Government is prepared today to respond to questions for oral response on the Order Paper, question No. 2, question No. 3, question No. 20, question No. 21, question No. 22, question No. 25, question No. 26, and question No. 27. We request a deferral of two weeks on question No. 1. And with respect to written responses, the Government is prepared and has already circulated the response to the written question on the Order Paper.

WRITTEN ANSWER TO QUESTION**Liquefied Natural Gas Exports****(Details of)**

- 14. Sen. Wade Mark** asked the hon. Minister of Energy and Energy Industries:
- (i) With respect to this country's Liquefied Natural Gas (LNG) exports during the period January 01, 2020 to September 30, 2024, can the Minister provide an annual breakdown of the following: the percentage of this country's total energy revenue earned from LNG exports;
 - (ii) the total revenue earned through taxation from LNG exports;
 - (iii) the destinations of the exports of LNG and the volumes of LNG exported to each destination; and
 - (iv) the prices of LNG exported to each destination

Vide end of sitting for written answer.

ORAL ANSWERS TO QUESTIONS

The following question stood on the Order Paper in the name of Sen. Wade Mark:

Alternative Border Control Mechanisms

(Details of)

1. Given that the two (2) Austal Cape class patrol vessels and six (6) Damen Stan patrol vessels used by the Trinidad and Tobago Coast Guard are currently out of service, can the Minister indicate what alternative border control mechanisms have been operationalised to maintain safety and security within this country's maritime boundaries?

Question, by leave, deferred.

Confirmed Cases of Dengue Fever

(Actions taken to combat)

2. **Sen. Wade Mark** asked the hon. Minister of Health:

Given reports of 1,437 laboratory-confirmed cases of dengue fever and 18 laboratory-confirmed deaths, can the Minister explain what action is being taken by the Government to combat the spread of and deaths associated with the dengue virus?

Mr. President: Minister of Health.

The Minister of Health (Hon. Terrence Deyalsingh): Thank you very much, Mr. President. On behalf of the Government Bench, may I welcome our visitors to these shores and to this honourable Chamber.

Since January 2024, the Ministry of Health has launched a comprehensive communication strategy aimed at educating the public on source reduction strategies to combat the breeding of the *Aedes aegypti* mosquito, the primary vector responsible for dengue fever. The communication strategy included the following:

- Sixteen press advertisements targeted on clean your surroundings and protect yourself from mosquito-borne diseases.

- Three major public outreach events conducted at Trincity Mall, Gulf City Mall, and Long Circular Mall in May of 2024; clinical sensitizations were conducted with medical chiefs of staff at all regional health authorities on the signs, symptoms, and treatment for dengue fever.
- Further communication material for pregnant women on personal protection tips to reduce harm to them and their unborn babies were shared.
- Thirty-three social media campaign posts with messages “clean your surroundings, protect yourself from mosquito bites and dengue” warning signs.
- Twenty radio and television interviews; and
- Four press conferences conducted by the Ministry of Health.

Vector control. Further, to effectively control and manage the potential outbreak of dengue in Trinidad, the Insect Vector Control Division, Ministry of Health, utilizes the following variables to inform its response. Namely:

- High Aedes indices zones;
- High Bretau Index, that is, a tool to detect the risk of dengue transmission;
- Container Index;
- The number of reported dengue cases; and
- Number of complaints.

The following are the major components of the dengue response.

- Educating the public on the importance and effective methods of reducing sources of vector breeding.

This is done during the daily house-to-house perifocal activities conducted by the

IVCD staff.

- Larviciding

—which involves the application of a silicone-based chemical, Aqua-K-Othrine MF, to articles holding water in and around premises to kill mosquito larvae, thus preventing their development to adults.

- Adulticiding

—which involves the following components. Indoor residual spraying, involving the application of residual insecticide to the internal walls of premises to kill adult mosquitoes. This residual insecticide remains effective for a period of 90 days. For fiscal 2024, the number of houses sprayed residually is 83,320.

- Thermal fogging.

This creates a hot fog and is applied in and around the premises to kill adult mosquitoes. For 2024, the number of houses sprayed with thermal fogging is 26,327. And finally:

- Ultra-low-volume space spraying.

The ULV, conducted via a truck-mounted machine to kill adult mosquitoes. The average number of houses treated per cycle is approximately 500. And, for fiscal 2024, the number of houses sprayed with ULV is 166,767.

Further, Mr. President, in August 2024, both the Northwest Regional Health Authority and the North Central Regional Health Authority designated and implemented a dengue screening centre for dengue testing, and as of October 22, 2024, over 2,236 patients were screened. This intervention reduced the load at the accident and emergency departments to about 15 to 20 people per day.

Lastly, as a source reduction strategy, the Government implemented stricter measures where public health inspectors will be authorized to issue fines under the Yellow Fever Regulations to residents who fail to maintain their properties. As of

October 18, 2024, a total of 1,324 notices have been issued to property owners directing them to clean up their surroundings. Of this, 81 property owners or occupiers have thus been identified for the consideration and institution of legal proceedings for non-compliance. Thank you very much.

Mr. President: Sen. Mark.

Sen. Mark: Thank you, Mr. President. Mr. President, in light of all those initiatives and measures taken by Government to combat the spread of dengue in Trinidad and Tobago, can the Minister indicate what were the real factors leading to the deaths of some 19 citizens of this country, given all those initiatives and measures outlined to combat dengue, Mr. President?

Mr. President: Minister.

Hon. T. Deyalsingh: Thank you. That question, the answer to that is going to be multifactorial. As we saw with COVID also, comorbidities and other medical conditions will play a role. Also, one must recognize at the start of the year, we started to alert the population that dengue was becoming a global worldwide problem affecting over 120 countries. I brought to the attention of the population a PAHO report, which listed the Latin American region, the whole region, including the Caribbean, as one of the areas most affected by dengue fever. Also, what is happening with global warming and also changes in weather patterns. You are seeing increased domains where temperatures are rising, so the *Aedes aegypti* mosquito is spreading to former temperate areas that are now becoming tropical in nature. Even in the United States and Massachusetts, they had to shut down public parks because of mosquitoes, first time ever.

So we are faced with a global situation and we have been advising people that the best way to deal with dengue is source reduction at the level of the household. That is where the main action is. It was unfortunate that four

corporations kept pointing the media, not to the households, but to dirty drains. I kept telling the country, dirty moss bound drains do not breed *Aedes aegypti*. We lost an entire month because four corporations, one in Grande and three in south, kept taking the media to show them dirty, mossy drains that cannot breed *Aedes aegypti*. So we have a lot of responsibility when it comes to controlling this particular vector. I thank you.

Mr. President: Sen. Mark.

Sen. Mark: Mr. President, through you to the hon. Minister, hon. Minister 19 citizens died as a result of dengue. Could you indicate to this honourable Senate the several, or the one or two teenagers, young people that perished, can you explain this Senate what were the main driving factors that caused these young children, 16 and 15 years to perish in Trinidad and Tobago? Can you explain to this Parliament what were some of the factors?

Mr. President: So, Sen. Mark, I will not allow on the basis that it delves into specificities that relates to particular individuals, and you know, their health, and the unfortunate situation that occurred with them. You are allowed to ask another supplemental.

Sen. Mark: But the hon. Minister, Mr. President, talked about the whole question about comorbidities. What?

Mr. President: No, no, continue, Sen. Mark.

Sen. Mark: No, I have been disrupted.

Mr. President: I know, I know, continue.

Sen. Mark: No. I was asking, Mr. President, the Minister did allude to comorbidities in his response, so can I ask him out of the 19 citizens who died from dengue in 2024, what he percentage constituted citizens with comorbidity, Mr. President.

Mr. President: Minister of Health.

2.30 p.m.

Hon. T. Deyalsingh: Mr. President, I do not have that information here, but let me just put on the record again, it is not my intention to disclose the medical history of any of the 19 persons. I have information, but I cannot—patient confidentiality is the bedrock upon which the medical fraternity operates. It is sacrosanct, it is sacrosanct and I urge us to be cautious when it comes to asking for people's medical records to be given to the public

Mr. President: Sen. Mark or Sen. Gopeesingh.

Sen. Dr. Gopeesingh: Thank you, Mr. President. Hon. Minister, in light of newspaper articles showing widespread dilapidation of the Insect Vector Control Division housing, what steps are you taking to improve the provision of more vehicles and more spraying apparatus in your aim to improve further prevention?

Mr. President: What is the question within there? Because I heard a lot.

Sen. Dr. Gopeesingh: What steps is the Minister taking to improve the provision of more vehicles and spraying apparatus at the Insect Vector Control Division to help in alleviating further spread of the dengue fever?

Mr. President: Minister of Health.

Hon. T. Deyalsingh: Let me correct for the record, there is no widespread dilapidation of insect vector. That is a figment of someone's imagination. During the Standing Finance Committee, I indicated that 16 new pickups were already purchased during fiscal 2024.

Hon. Senators: [*Desk thumping*]

Hon. T. Deyalsingh: I indicated that. I also indicated that new thermal foggers were already purchased. I indicated that. What is happening is that our colleagues opposite, keep harping on spraying and as a doctor, you should know that spraying

is not the first line of defence, because when you overspray, it affects animal health, bird health, aquatic life, it affects human health and the mosquitoes build up resistance to the sprays.

I kept telling this country for the past nine years, that the best way to control the *Aedes Aegypti* is through source reduction at the level of your household; your tanks, your buckets, your drains, your toilets, your bathrooms, your dishwasher drains where mosquitoes breed—but the UNC keeps putting the focus on spraying. That is what is misleading a lot of people when they hear different messages. One message from the Government, which is science, and one message from the Opposition, which is political.

When it comes to public health measures, as in COVID, if we are not aligned, people will suffer. We must align when it comes to public health issues. Coming four years after talking about fake vaccines is not the way to address a public health matter. Saying about spraying when the Member knows the number one defence is source reduction at the level of the household is the primary method to control the *Aedes Aegypti* mosquito. Thank you very much, Mr. President.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Mark.

Health and Safety in Schools

(Measures taken)

3. Sen. Wade Mark asked the hon. Minister of Education:

In light of TTUTA's report that over twenty (20) schools were reopened in unsafe and unsuitable conditions including pest infestations and significant utility and infrastructure issues, can the Minister outline the measures being taken to ensure the health and safety of both students and teachers?

The Minister of Education (Hon. Dr. Nyan Gadsby-Dolly): Thank you, Mr. President. Any school that is deemed unsafe for occupation will not be operated by the Ministry of Education. With regard to the report referenced by TTUTA, the Ministry of Education is not in possession of same, and cannot comment on its accuracy. However, what the Ministry can state is that while schools may be in general need of upgrades and while the need for emergency works may arise daily at various schools, the Ministry of Education operates no school which is deemed unsafe for occupation.

Once a school presents an issue such as pest infestation or lack of structural integrity, the Ministry's Educational Facilities Planning and Procurement Division works with the National Maintenance Training and Security Company Limited to repair. If the situation warrants closure or partial closure until the repairs are complete, this is done as standard practice. If total decanting of students and teachers is required, that is arranged until the structure is safely rebuilt, and in this regard, the Ministry of Education routinely liaises with the Ministry of Works and Transport and where required, public health officials and OSHA, as required, for guidance in dealing with all matters of health and safety. Thank you, Mr. President.

Mr. President: Sen. Mark.

Sen. Mark: Through you, Mr. President, hon. Minister, there are schools, particularly in central Trinidad, where we have had reports of rat and other pest infestations at Preysal. I would like to ask the hon. Minister, through you, Mr. President, whether the hon. Minister is aware of these kinds of challenges faced by students and whether the Ministry is taking the relevant action to address them.

Mr. President: Minister of Education.

Hon. Dr. N. Gadsby-Dolly: Thank you, Mr. President. Schools all over the nation from time to time, experience challenges. Some of these challenges arise based on the cleaning schedules of the schools. Sometimes lunch is left overnight and so on. These encourage pests. And so, once there is an issue at a school, pigeon infestation or you might get rodent infestation, these matters are dealt with with urgency by the Ministry. The Member referenced Preysal. That matter has been dealt with. We have baited copiously with the regional corporation's help and there have been no further disturbances of bait placed around that school, and therefore there is no rat infestation there at this time, based on the report from the regional corporation.

Mr. President: Sen. Mark.

Sen. Mark: Can I ask the hon. Minister, can you inform this hon. Senate, since school reopened in September, how many schools have remained unopened or have not been opened as a result of unsafe, unsanitary conditions, as far as you are aware? Can you share with this hon. Senate, how many schools have remained shut?

Mr. President: Minister of Education.

Hon. Dr. N. Gadsby-Dolly: Thank you, Mr. President. These schools that require repair are on an ongoing basis. At the time of the opening of school, we had Mount Hope Secondary that was undergoing some repairs. That school has since been reopened for students while the repairs continue. From time to time, daily, as things happen—sometimes it may be a sewer problem, sometimes it may be a water pump problem—the school may have to close for a day or two until we repair. It is an ongoing thing. At the time when school was opened, the schools that were closed, which was one, Mount Hope. That has been reopened since then, and the works continue at the school.

Mr. President: Sen. Francis.

Hon. Senators: [*Desk thumping*]

**Performance Optimization of T&T's National Athletes
(Strategies)**

20. Sen. Helon Francis asked the hon. Minister of Sport and Community Development:

In light of the Trinidad and Tobago Olympic Committee's 2015 goal of ten gold medals by 2024 and the fact that Trinidad and Tobago has not met this target, can the Minister advise as to the specific plans, strategies and initiatives, including timelines, the Government intends to pursue to assist with optimizing the performance of our national athletes in the medium to long term?

The Minister of Sport and Community Development (Hon. Shamfa Cudjoe-Lewis): Thank you, Mr. President. The Trinidad and Tobago Olympic Committee and the respective national governing bodies are responsible for overall athlete development and preparing athletes for the highest level of competition. The Trinidad and Tobago Olympic Committee launched "10 golds by 2024" to set clear performance targets for Trinidad and Tobago's high-performance systems. These targets were meant to be challenging and required new and innovative approaches in order to achieve them. The overall goal of this approach was to increase the frequency of Trinidad and Tobago's podium appearances at the Olympic Games. At the time, the TTOC identified its areas of focus as high-performance coaching and technical leadership, high-performance athlete development and high-performance strategy. However, notwithstanding the above, the Government only acts as a facilitator of these activities and these areas fall under the remit of the respective national governing bodies.

The Ministry has supported sporting initiatives and athletes through our Elite Athlete Assistance Programme. We have provided funding and continue to provide funding to national governing bodies and support various sporting programmes across Trinidad and Tobago. While funding is only one element of support, the Ministry also provides technical support and capacity-building programmes. For example, facilitating UCI international accredited coaching for the Cycling Federation, technical support for swimming, and technical support for athletics, amongst many others.

The Ministry of Sport and Community Development has specific initiatives to promote sport in communities and to build a culture of movement through programmes such as I Choose Sport, SHAPE (Sport, Health, Athletic Performance, Empowerment) in Communities Programme and Pink Reign Campaign. It must be noted that prior to the I Choose Sport Programme, there was no structured programme for school participation in sporting activities. The I Choose Sport Programme has proven to be an effective platform to promote sport in schools and communities, strategic talent identification, and wider participation in sport.

The Ministry is working closely with various national governing bodies to certify coaches by delivering world-class courses in administration and management. The Ministry also developed partnerships with World Aquatics to develop infrastructure of swimming pools, Union Cycliste Internationale to certify the National Cycling Velodrome, and the International Tennis Federation to certify the National Racket Centre. We also have started upgrading facilities like Jean Pierre Complex and Hasley Crawford.

In addition to partnerships to develop infrastructure, the Ministry also partnered with GC Foster and the government of Jamaica for assistance to develop and improve our national sports pathway, particularly through the promotion of

sport in schools and capacity building in coaches. The I Choose Sport Programme also utilizes our star athletes to motivate youngsters. The Ministry is also partnering with the Special Olympics International to promote inclusion of persons with disabilities through sport.

SportTT also continues its work in enhancing the Elite Athlete Assistance Programme in the Elite Athlete Wellness Unit, including new strength conditioning facilities which will be added in early 2025. Our current sporting policy spans the period 2017 to 2027. In this new fiscal year, we will begin a review of the National Policy on Sport by providing an opportunity for the various stakeholders to participate in the process.

Mr. President: Sen. Francis.

Sen. Francis: Through you, Mr. President, how will future plans differ from those implemented over the past decade?

Mr. President: Minister of Sport and Community Development.

Hon. S. Cudjoe-Lewis: Thank you for that question, Senator. We must recognize that in the past we did not have a structure for sport in schools and even sport in communities. The previous government had tried Life Sport, but that ended abruptly. We have had no kind of structure or programming for sport in schools. We like to compare ourselves to Jamaica, however, Jamaica has a culture of sport in schools or sport as a part of life, as what they do, but in Trinidad and Tobago, we did not have a sport in schools programme. It is important for more people to play sports and more people to be involved in a club and in a structured programme if we ought to see the benefits of getting more Olympic medals and so on.

We also are working on coach development. You would hear me mention coach development a lot and capacity building. Just because you played sports

when you were young, means that you are good at being a coach or good at being a manager. So the training and capacity building is important. What we have done is include structure through partnerships with TTOC, through partnerships with the national governing body certification programmes for coaches, and we have a very robust school system. It is only a couple of months old, though. I Choose Sport really started in April, but prior to that, you had schools that had no sporting activities. As a matter of fact, sport in schools was voluntary and it was earlier this year that the Cabinet passed a Note to make sports day and sporting programmes mandatory in all schools.

We also did not have financing as a part of the allocation to schools for sport in schools, so we have developed the SportTT, the sport in communities, and the Sport in Education Unit and they provide technical assistance and financial assistance, holding the hands of schools—because everybody goes to school. You have to go to school at some point in your life, so if you have access to affordable sports, you will not have to worry about not having the money to send your child to learn sports in a club.

So we are placing specific focus in grassroots sport, especially at the school level, towards greater talent identification, casting a wider net so we can identify more athletes, channel them to sporting clubs and so on, towards structured long-term athlete development and capacity development. Thank you.

Mr. President: Sen. Francis.

Sen. Francis: Question No. 21 to the Minister of Sport and Community Development.

Hon. Senator: [*Inaudible*]

Mr. President: Do you have a supplemental, Sen. Nakhid, for the Minister?

Sen. Nakhid: Yes. Given that you mentioned the culture of sports, what has this Government done to improve the culture surrounding sports? I do not mean on the technical side with the partnerships mentioned. I am talking about the professional culture of sports. What has this Government done to improve that?

Mr. President: Minister of Sport and Community Development.

Hon. S. Cudjoe-Lewis: I think I mentioned earlier, Mr. President, for professional sport, it is about promoting and giving support to the national governing bodies. As you know, the national governing bodies in Trinidad and Tobago and pretty much in every country, are independent, autonomous bodies. They develop their coaching plan and their technical plan. They develop what they want to do towards training new athletes or training professional athletes and helping athletes meet the highest level of their performance. So our business as facilitators, our business as Government, is to support their plans.

For instance, you have athletes such as Keshorn Walcott. His coach is financed and supported by the SportTT. You have, for instance, professional athletes like Nicholas Paul. You have the female cyclist Teniel—I think she is from Point Fortin, somewhere south, who is doing road cycling. We brought in UCI coaches to train them and we have seen tremendous improvement in the sport of cycling.

And for those who want to train abroad, we fund them. We finance them. Right now, even in the area of athletics, you have young athletes like Bascombe out in Jamaica training with GC Foster and training with clubs out there, and the Ministry through, SportTT, and through the other entities, financed their professional development. You spoke to—I mentioned the Elite Athlete Assistance Programme which has been in existence for over 18 years where we

make a contribution as a Government to the elite athletes who are in the top 40 which would pretty much be our professional athletes.

Mr. President: Senator.

Sen. Nakhid: I spoke about the professional culture of sports, not culture within the professional realm. It is a difference, but given that you mentioned talent identification and we are talking about the culture of sports which you mentioned, how many talent identification officers do we have throughout the system—primary and secondary school, and in addition, the continuous development officers which we have in the Second and First World countries?

Mr. President: I will allow the first part which is the talent identification officers.

Sen. Nakhid: Yes.

Mr. President: Minister.

Hon. S. Cudjoe-Lewis: One thing about talent identification, as I mentioned earlier, that is not a function or feature of the Government. As I mentioned, each national governing body, they have their coaches, they have their programmes, they have their talent identification exercises. We support.

As I mentioned before, we did not have structure especially in schools, so we developed the I Choose Sport Programme where we are getting ready to sign an MOU with the government of Jamaica to train persons through GC Foster. GC Foster came to Trinidad and Tobago for two consecutive years and we trained over 75 to 100 persons in the area of athletics to go out to the schools we are in.

Now, I am answering now because the answer is in a later question asked by Sen. Francis, but we have 130 coaches out in the schools, secondary and primary, assisting with talent identification, but it is important to note that we cannot identify superb talent at a school and then say, “Okay, this person could go to the Olympics”. The way sport is done in Trinidad and Tobago, it is primarily through

clubs so you then have to direct that child to a club. Get a club that would take them, we work with the clubs, we finance the clubs based on how many persons they are going to take or going to train, and then it is based on your performance in getting to the highest level in that specific sporting discipline.

2.50 p.m.

Hon. Senators: [*Desk thumping*]

Sen. Nakhid: Mr. President, the talent identification officers that I mentioned are what the Government normally places in primary and secondary schools. It has nothing to do with clubs. So, my question is, since the Minister mentioned that there was nothing that continues, I would like to ask her, is she aware that in Second and First World countries, you have what we call, “continual development officers”, that follow these students identified into another realm, from primary and secondary school into what could be an amateur/semi-pro level? How many officers do we have in that particular programme—

Mr. President: So you have asked—

Sen. Nakhid:—continual development officers?

Mr. President: Okay. So, Minister—

Hon. S. Cudjoe-Lewis: [*Inaudible*]

Mr. President: Minister, one second.

Hon. S. Cudjoe-Lewis: [*Inaudible*]

Mr. President: Minister, one second. I will allow you to answer, but just for future reference, Sen. Nakhid, you are asking the Minister if she is aware and then you are asking her how many of those officers there are. That constitutes two questions. Minister, if you want to wrap that up quickly, there is another question—

Hon. S. Cudjoe-Lewis: I do.

Mr. President:—which contains all of this.

Hon. S. Cudjoe-Lewis: I do. I answered, I said the “I Choose Sport” programme is new. I answered, I said we have 30 persons in schools right now and I said we are in 130 schools. I said that earlier and I will say that again. The programme is new. We did not have any before. So G.C. Foster came in two years and trained over 75 persons, and we got some more outside of the G.C. Foster programme, persons who would have trained and studied at UTT or studied abroad who are with the programme. Yes? But we are in over 130 schools. It is either 137 or 139. I am not sure of the specific number but I know, certainly, it is over 130 schools across Trinidad—not Tobago because Tobago has its own programmes.

As a matter of fact, G.C. Foster moved into Tobago earlier than Trinidad. So you would recognize for national athletic championships and different sporting disciplines, Tobago continues to top—being the champions and that is because they had that sport in schools programme a little earlier, through G.C. Foster coming in and helping them. So Trinidad has only just started that.

We did a test run last year and we did a second cycle this year. G.C. Foster has offered us four scholarships each year to send persons over to study and in the meantime, we developed that and signed the MOU. We had been working on an MOU with the Government of Jamaica. They have been coming to Trinidad in the July/August period to assist us in training persons for our school system. Let us say, for instance, football or athletics, they already have their talent coaches and persons to identify. So all we are doing, like we have been doing in those specific disciplines, is providing the funding. When they bring in somebody technical, we provide the funding to support them. Yes?

So the Government may say, Anil Roberts is good for swimming, whilst ASATT may say somebody else—Dylan Carter is a better coach. We, as

Government, cannot tell them who to choose as their coach or as their talent identification officer. You have to trust that independent and autonomous sporting disciplines, they know who is best for the athletes and we support, as Government, technically and financially. As I said before, the school programme is new. We did not have that going on for many years, decades, and it is something that is new, that only started in April. I hope that answers your question as much as you would like. Yes? Thank you.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Francis.

**Elite Athlete Assistance Programme
(Financial Support Structure)**

21. Sen. Helon Francis asked the hon. Minister of Sport and Community Development:

In relation to the financial support structure of the Elite Athlete Assistance Programme, can the Minister advise:

- (i) what mechanisms are in place to assess whether the current funding allocations effectively meet the needs of athletes preparing for major international competitions; and
- (ii) whether any consideration has been given to expanding the categories or criteria for assistance to support a broader range of athletes?

The Minister of Sport and Community Development (Hon. Shamfa Cudjoe-Lewis): I smile because some of it is already in the previous answers, but I will read. Reply to Question No. 21: The Elite Athlete Assistance Programme was introduced by the PNM Government in 2006, and has supported over 120 athletes over the years. It is important to add, Mr. President, that when this was started in 2006, it was intended to end in 2014. However, it is still alive and well today,

because we continue to extend and expand the programme.

It must be noted that apart from the Elite Athlete Assistance Programme, athletes can access support through a range of funding from other state sources, namely, the Office of the Prime Minister's Sport and Culture fund, and the National Lotteries Control Board. In addition, athletes who are not ranked in the top 40 may also access support via individual funding requests through our regular grant programme in the Ministry. This is further complemented by the Ministry's direct support to national governing bodies each year and to the Trinidad and Tobago Olympic Committee to support its endeavours. I am advised that comparably, Trinidad and Tobago provides the most funding to athletes across the Caribbean at all stages of their development. Notably, I have been advised that for the Paris 2024 Olympics, the Minister of Culture, Gender, Entertainment and Sport in Jamaica announced that each athlete who qualified for the Olympics will receive the equivalent of TT \$15,300 to assist with preparations for the games.

The current categories or criteria for assistance to support athletes via the Elite Athlete Assistance Programme in Trinidad and Tobago are as follows: Athletes ranked in the world top 10 positions qualify for TT \$250,000; athletes ranked in the world top 11 to 40 positions, \$187,500; athletes who medal in the specific games and championships may benefit on a case-by-case basis, \$75,000. Mr. President, that is to tell you, the athletes at the lowest level in Trinidad and Tobago qualify for five times what the athletes in Jamaica, who qualify to go to the Olympics, get.

So, Mr. President, in addition to the Elite Athlete Assistance Programme, the Sports Company of Trinidad and Tobago has the Elite Athlete Wellbeing Unit. It supports the development of high-performance partnerships, education and service provision in the national sporting ecosystem.

Key funding assessments and mechanisms: The mechanisms that have been put in place to assess whether the current funding allocations to the Elite Athlete Assistance Programme effectively meet the needs of the athletes preparing for major international competitions include: Performance metrics, well-being assessments, feedback systems, budget reviews and benchmarking. The Ministry engages in ongoing reviews of the effectiveness of the Elite Athlete Assistance Programme.

It is important to note that in addition, individual athletes, including those who are not elite athletes or athletes who are not in the top 40, can also apply for grants. The national governing bodies also receive funding and can apply on behalf of athletes. If the national governing bodies do not apply, the athlete himself or herself can apply, and if they are too young, their parents can apply for them too. So since our funding programmes are available and accessible to all athletes, at all levels, there are no plans to expand at this time, unless the programme is to consider non-nationals and at this time, that is not the intention of the Government. Thank you.

Mr. President: Sen. Francis.

Sen. Francis: Question No. 22.

Sen. Nakhid: [*Inaudible*]

Hon. S. Cudjoe-Lewis: Question 22.

Mr. President: Hold on. So I think there is a supplemental from Sen. Nakhid on Question No. 21, correct? Sen. Nakhid.

Sen. Nakhid: Mr. President, since the hon. Minister stated that the performance metrics were being put in place by the Sports Company—that is what I heard—then the question is simple. Given our abysmal performances in the last Olympics, when will everyone from the Sports Company be fired?

Mr. President: So I will not allow that question, Sen. Nakhid.

Hon. S. Cudjoe-Lewis: I want to answer.

Mr. President: It does not matter. I am not going to allow the question. Have a seat, Minister. Do you have another supplemental?

Sen. Nakhid: Yes. Given our abysmal performances under this Government, the national community would like to know, other than performance metrics for the Elite Athlete Assistance Programme that the Minister spoke so glowingly about, what are we doing to ensure that we have more elite athletes coming into the system, so that we could possibly have better results in the Olympics?

Hon. Senators: [*Desk thumping*].

Hon. S. Cudjoe-Lewis: I mentioned earlier, as I have said, Mr. President, all these questions interlap. He wants to know how do we get new athletes. All over the world, in order to get new athletes, you have to get more people playing, more people moving, and the best place to get that is through your school system.

In Trinidad and Tobago, we operate on a club system. So parents that have money to send their children to a club, would send their children to a club. Those who do not, we depend on the school system for them to access training and so on. Even community activities are good places to identify—for instance, you have the TT Pro League and those types of leagues through the TTFA, but it is a good place to also identify people in the community that can play good football. So, at the end of the day, I think the “I Choose Sport” Programme is a game-changer because it is a structured programme for sport in schools. We do some community events. We have worked with athletes like Machel Cedenio and other athletes—Dylan Carter through our April Pools Programme, but this overlaps a future question.

At the end of the day, as I said, the development of our athletes is through the club system, through their national governing bodies, and as much as we would

want to rest it on the Government, at the end of the day, we, as the Government, are the facilitators and it is our business to provide the support to the national governing body. Even if I know somebody who runs faster than Usain Bolt, the Government cannot take up that person and send them to the Olympics. Mr. President, they have to go through the system of the national governing body, which is the NAAA of Trinidad and Tobago in order to get to wherever.

So you could fire a hundred persons from SporTT, Mr. President, unless that person came through the NAAA, which is supported by the Government or the national governing body for the specific sporting discipline, they are not going. And our performance metrics, we do not make the time, it is they, the athletes, who go out there and make the time. So SporTT does not determine performance metrics, it is the specific sporting discipline and their parent body, which is World Athletics. So, at the end of the day, Government has to facilitate—makes good politics to speak the way my friend is speaking but, Mr. Deputy Speaker, facts are stubborn things and they do not lie. Thank you.

Mr. President: Sen. Nakhid.

Sen. Nakhid: Since the Minister admits that the schools are the most important conduit for athletes to reach to that level, then why was government funding cut for sporting programmes within schools?

Mr. President: Minister of Sport and Community Development.

Hon. S. Cudjoe-Lewis: Mr. President, that is not so. Our funding for sport in schools was not cut. You see, the things that they just make up, come up off the top of their heads. Where did he get that from? Where did he get that from, Mr. President? That is a total untruth. Mr. President, for the first time last year, we spent \$15 million on our sport in schools programme.

Hon. Senators: [*Desk thumping*].

Hon. S. Cudjoe-Lewis: As a matter of fact, Mr. President, sport in schools in Trinidad and Tobago is under the Ministry of Education. The Ministry of Sport and Community Development provides support. So now the people in schools have options. You can go through the sport in schools unit in the Ministry of Education, or you can get that technical and financial support from SporTT, and you can also come to the Ministry of Sport and Community Development directly. So for the first time, not even under their watch as the UNC was there a sport in schools programme or a place for people to turn to for technical support or financial support. It is the first time we are doing it. Check back 10 years, 20 years.

When we were in school, Mr. President, our teachers volunteered. Yes? They volunteered. So you had primary school sports, secondary school sports, right in your school and so on. Now that does not happen if the teacher does not want to volunteer. So we have developed a system to provide coaches and administrators to the schools and to even hold the hands of the schools that are now jumping into the sporting arena for the first time, to provide that financial and technical assistance. That did not exist under their watch. That did not exist a decade ago. So in schools where the parents could afford to support their sporting programmes, those schools were doing well. And there were schools around Trinidad and Tobago that were totally left out because they had no budget and it was voluntary for the school to participate in sports. Now you have a sport in schools unit at SporTT for the first time since April, providing that type of support. Thank you.

Hon. Senators: [*Desk thumping*]

EXPIRATION OF QUESTION TIME

Mr. President: Hon. Senators, the time for questions for oral answers has come to an end. Also, pursuant to Standing Order 27(12), the questions which remain

unanswered at the expiration of question time are postponed to the next Sitting of the Senate.

Question time having expired, the following questions 22, 25, 26 and 27 were not dealt with:

SHAPE Programme

(Plan to Expand and Develop)

22. How does the Ministry of Sport and Community Development plan to expand and further develop the Sport, Health, Athletic Performance & Empowerment (SHAPE) Programme to foster deeper community engagement and improve collaboration between sports organisations, government agencies, and non-governmental entities to create stronger support networks for athletes? [*Sen. Francis*]

Vacation Revision Programme

(Details of)

25. Regarding the Ministry's Vacation Revision Programme offered to students who scored below 50% at the Secondary Entrance Assessment, can the hon. Minister of Education advise on the following:
- (i) is there a system in place to monitor the progress and development of students enrolled in this programme; and
- if the answer to (i) is in the affirmative, can the Minister provide any information or data that speaks to the success of this programme?
- [*Sen. Prof. Hutchinson*]

Student Support Services Division

(Details of Psychosocial Support)

26. Given the statements made by the Minister of Education during the Standing Finance Committee on October 19, 2024, regarding the responsibilities of

the Student Support Services Division (SSSD) in providing psychosocial support systems to schools, can the hon. Minister of Education indicate the following:

- (i) whether the SSSD is sufficiently resourced to address the psychosocial problems at our Nation's schools;
- (ii) what services are outsourced and from which Division/Ministry; and
- (iii) what special provisions, if any, are made for schools located in vulnerable areas? [*Sen. Prof. Hutchinson*]

**Upsurge in School Violence and Traumatic Incidents
(Details of Response Protocols)**

- 27.** Given the upsurge in violence and traumatic incidents in and around our Nation's schools, can the hon. Minister of Education provide the following:
- (i) the response protocols of the Student Support Services Division in treating with such incidents; and a list of the other agencies that may become involved and their role(s) in the protocol response? [*Sen. Prof. Hutchinson*]

**CLICO and CEL Sale of MHIL Shareholdings
(Call on Government to Table)**

Mr. President: Sen. Wade Mark.

Hon. Senators: [*Desk thumping*]

Sen. Wade Mark: Mr. President, in accordance with Standing Order 39(2), I beg to move if following Motion standing in my name:

Whereas the Central Bank's CLICO Resolution Plan, 2015 identified the sale of the Colonial Life Insurance Company's ("CLICO") shareholding in Methanol Holdings (International) Limited ("MHIL") as a means of settling

the Company's outstanding debt to the State, which totals approximately TT\$1.1B as at December 2023;

And whereas MHIL was jointly owned by CLICO and Consolidated Energy Limited (CEL), whereby CEL held the right of first refusal to purchase the MHIL shares, pursuant to the Shareholders' Agreement;

And whereas CEL initially refused offers by CLICO to purchase said shares in 2017, 2018 and 2022, and the shares were subsequently sold to CEL in the last quarter of 2023 at approximately US\$337M;

Be it resolved that the Senate call on the Government to table, within fourteen (14) days, all documents relevant to the agreement between CLICO and CEL for the sale of the MHIL shares, including, but not limited to, any acquisition agreements, valuations and legal opinions;

And be it further resolved that the Senate call on the Government to commission an independent forensic audit into said sale agreement, should these documents not be provided within the above stated period.

3.10 p.m.

Now, Mr. President, this Motion has been filed, approved, and is being debated today, to ensure that there is transparency, accountability, fairness, and maximum governance in the sale/disposal of public assets, and in this instance, to private interest. CLICO, as we all know, is 49 per cent owned by the State, by the people. And any disposal of any of its assets, formerly under the supervision of the Central Bank, which by the way exited on the 1st of December 2022, before CLICO could have satisfied its outstanding liability to the people of the Republic of Trinidad and Tobago, amounting to close to \$1 billion. So, we are conscious, that there is a process whenever, Mr. President, you are going to dispose of any asset of

any company, under the supervision of the Central Bank, under section 44B.

Mr. President, the Central Bank Act states very clearly, that before you dispose of any asset belonging to CLICO, which was at that time under the supervision of the Central Bank, must have an independent valuation conducted. May I repeat? Any asset under the supervision of CLICO of the Central Bank rather, CLICO asset that is. Let me repeat. Assets belonging to CLICO, Mr. President, under the supervision of the Central Bank, before that asset is disposed of, the law, the Central Bank Act, section 44D(vi) makes it very clear that it must be disposed of, but subject to an independent valuation.

Mr. President, we know that Methanol Holdings Limited's shares were disposed of, and I will go into that a little later on, but the key point I wish to bring to your attention, again, is that it must be done orderly, and it must be subjected to an independent valuation. I have the Central Bank Act with me, I can quote the section, but I can let my colleagues know go to section 44D(vi) and you will see the independent valuation required. Since the mysterious and inexplicable saying of CLICO's, and when I say CLICO, let me make it very clear. CLICO at the material time was owned—Trinidad and Tobago, the people of this country, owned 49 per cent of CLICO, 49 per cent, and CEL Financial 51 per cent through the joint liquidators. So 51 plus 49 will give you a 100 per cent.

So, CLICO back into 2004, established an investment holding company known as MHIL controlling 56.53 per cent of the shares, and the remaining 43 per cent, and whatever addition in percentage to make up that 100 per cent, was owned by Consolidated Energy Limited. Now, Consolidated Energy Limited is owned by the Proman group. The Proman group is a company based in Switzerland, its headquarters, and it has a lot of plants in the methanol business at Point Lisas. So,

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Mr. President, I do not if you are aware. But many of us were probably relaxing and enjoying Christmas in 2023, and we were all shocked to learn on the 27th, one day after Boxing Day, there was a headline in the newspapers. We had disposed, the Government of T&T through its ownership of 49 per cent CLICO, had disposed of not 36.53 per cent that they were initially going to dispose of, but they disposed of 56.53 per cent, is like Espinet—.

[MR. VICE-PRESIDENT *in the Chair*]

Sen. Lyder: Wow.

Sen. W. Mark: —in Petrotrin when they ask him how many workers going home? He said “all, all, all, all, all”.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: And what did the PNM do? The PNM disposed of all, all, all, 56.53 per cent. Well, Mr. Vice-President, under the law that was passed in this Parliament, the Insurance Act of 2018. The Government brought legislation to compel insurance companies like CLICO, not to own and control more than 20 per cent in any company outside of the insurance and financial sector. So, you are in methanol, you have 56.53 per cent you must bring that down to 20 per cent, and therefore, you have to dispose of the difference, which was 36.53 per cent.

So, that was the first leg of the relay race. The Government went through their CLICO management to do what? Dispose of it. But you know what? Since that decision was taken, we have been experiencing difficulties in understanding the rationale for it, the techniques that was used in valuating this disposal. Who did it? When they did it? How they did it? But we are getting names, and I will share those names with you, and we are getting names from two persons, the Prime Minister and the Junior Minister, or the Minister in the Ministry of Finance, I

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should say, who came to this Parliament and told us who was conducting the valuation, to dispose of the shares. But there are so many discrepancies, so many inconsistencies, so many contradictions, so many omissions, and gaps, that the people are gasping to get an understanding, as to how this thing was conducted. How was this thing conducted?

Now, under the shareholders' agreement, Mr. Vice-President, there are two players MHIL, CLICO 56.53 per cent, and the second one is CEL, Consolidated Energy Limited. So, the shareholder agreement says that if CLICO wishes to dispose of its shares in accordance with the law, 36 per cent you must go to CEL and offer them. First refusal must be them. So, they went to CEL in 2017, they offered. CEL "say it too high, de price too high. Dey cyah pay". They went in 2018, we "doh" know what happened. They withdrew. The offer was withdrawn. We "doh" know what caused that. But come 2022, they were again offered. They say it too high we "cyah" buy. So on three occasions this company called the CEL refused.

In comes Corporation Sole, the Minister of Finance. After one month, according to shareholders' agreement when you refuse, it is now open. So CLICO "tell de Government" it is now open. CEL has refused. So what happens, Mr. Vice-President? You know what happens? Corporation Sole enters, and says we will now buy 36.53 per cent "dat dem fellas refuse". We were told by the then Executive Chairman and we were told by Minister in the Ministry of Finance right here, I have it here on record, everything was signed up. Shareholders agreement, they have; valuation agreement, they have; valuation report, they have; sales and purchase agreement—the only thing that was missing, was the updating of the share registrar, so that title could be passed.

You know what happen? Months passed. I asked questions. What going on? “Dey cyah give me no answer. I cyah get ah proper answer.” If we are now owners, and the only thing that is up—and we have to remember we are the majority owners, eh, 56.53 per cent Corporate Secretary fall under our control, but “yuh know, what we cyah update” the register, shareholders’ register, so type it to pass over to who? Corporation Sole 19 per cent, and NIF, National Investment Fund, 17 per cent. When you add up that 36 per cent. So, Government through Corporation Sole and NIF was supposed to get the 36.53 per cent shares, and then time just elapsed. “We doh know if it is bacchanal, we doh know if it is legal action, we doh know if is threats, but de transaction stalled.” But while the transaction stalled, we saw some footwork’s taking place, and this is why we have questions for the Prime Minister, and his Energy Minister. I have evidence.

Sen. Lyder: Let we go.

Sen. W. Mark: Of a meeting in April 2022, at the Diplomatic Centre. I have it on video where Mr. David Cassidy, CEO and President of the Proman group, had an audience with the Prime Minister and the Minister of Energy and Energy Industries. I demand today the Minutes of those meetings. What did you discuss?

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: What did you discuss? Was it secret? But “yuh dealing wit a public asset, it cyah be secret”. What did he discuss? Where are the Minutes? Where are the public servants to take notes to make it available to us? Nothing. The next thing we know, Mr. Vice-President, in September 2022, the Prime Minister and his Energy Minister “gone to ah place call Zurich in Switzerland. Dey gone to de headquarters of de Proman group”.

Sen. Nakhid: What? [*Laughs*]

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Sen. W. Mark: I have pictures of them sitting down in the boardroom of the headquarters of Proman. I looked for public servants, I looked for public officers, who are taking notes of these proceedings. None.

Sen. Lutchmedial-Ramdial: No PS nothing.

Sen. W. Mark: I demand the Government produce the Minutes of those meetings that they held in Zurich with David Cassidy and his group.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: That is what we want. That is why I said from the start we want transparency, we want accountability and we want maximum governance.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Something strange happened. Something strange happened—

Sen. Lyder: “Tell dem here”.

Sen. W. Mark: —and we need to find what caused it. Look, I have before me the MHIL carrying value. Since the PNM came on to the compound of power and they changed the players, and the actors, involved in the supervision of this CLICO company—there was a lady called Wendy Hosing, who was appointed by the then governor of the Central Bank, who they fired on Christmas Day. And she was the person who was responsible, she was the Chairman in charge. Whilst, Wendy Hosing was there, Mr. Vice-President, not on one occasion did you get a qualified opinion from the auditors. You listening to what I am telling you? Not once, did you get a qualified opinion from the auditors. But come 2018, a new player enters the drama, the story, the play; a lady called Claire Gomez-Miller. She enters this experienced play, and from the time that lady entered in 2018, you had KPMG with qualified report, qualified opinion: 2018, 2019, 2020, 2021, 2022, 2023.

3.30 p.m.

Why these qualified opinions? You know what we were told in the audited financial accounts and reports, Mr. Vice-President? We were told, in black and white—the junior Minister, the Minister in the Ministry of Finance, came here and told us that. We have it in the 2022 report. We have it in the 2018 report. I do not want to burden you. Go on the website, *www.clico.com*, pull it down and you will see the qualification. What was the qualification, Mr. Vice-President? Your auditor wants to know, Mr. Vice-President, why the value of this company is going down, and up, and all over the place.

So, for example, the carrying value of this company call NHIL, in 2016, was \$2.4 billion; I am rounding it off. In 2017 it was \$2.36 billion; in 2018, it was \$2.58 billion, that is, the 56.53 per cent. In 2020, it was—watch nah, 2018 Claire Gomez comes; \$2.58 billion. 2019, \$2.58 billion; 2020, \$2.58 billion; 2021, \$2.258 billion. It gone down by \$323 million. The same year that they did their internal evaluation to sell the shares, 56.53 per cent of the shares. To who? CEL. To who? Proman. It gone from \$2.58 billion or \$2.6 billion to \$2.25, a difference of the \$323 million. So the question is being asked: Why is this asset being undervalued? Why is it being undervalued, the question is being asked?

Mr. Vice-President, we are told that the auditors, KPMG—and by the way, I have to compliment KPMG for standing up in defence of Clico, the shareholders and the taxpayers of T&T.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: And for their standing up and putting qualified opinion, qualified opinion, qualified opinion, disclaimer, they fired them. They were removed in July, and you know who they brought on the compound? Ernst and Young. Ernst and Young are now the new auditors for Clico. They fired them. All KPMG was

asking, listen, you want me to agree to a new valuation price for the 56.53 per cent of the Clico shares in NHIL. You are telling me the price is now \$2.25 billion when a year ago it was \$2.58 billion, and you cannot disclose to me the techniques, the valuation techniques, the unobservable inputs that were used in arriving at this particular figure. So the KMPG say they cannot give us a clear report, a clean report. They cannot endorse you.

So, Mr. Vice-President, it was a qualified report, qualified report, disclaimer, one after the next. So, what is the excuse? Why can they not give or make access to the auditors who you hired to report sincerely and properly to the shareholders? You know what we discovered, Mr. Vice-President? We were told in those reports from 2018 to 2022, that an order from the court, the High Court, prevented the management from disclosing these techniques to determine why the price dropped by \$323 million. I looked, I searched, I “cyah” find the court order. They say go in the Court of Appeal. I looked, I searched, I “cyah” get it. But, you know what? When they sold it in 2022, 2023 rather, valuation in 2022, court order disappeared from the books. Court of Appeal disappeared.

I call on the Minister of Finance to produce in this Parliament, table today right away those court orders.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Or were those court orders a ruse? I do not know. I am asking.

Hon. Senator: In Balisier House or what?

Sen. W. Mark: So we want the Government to provide us with detailed information on these matters because something is cooking.

Hon. Senator: Or something is amiss.

Sen. W. Mark: Something is amiss.

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Hon. Senator: More in the mortar.

Sen. W. Mark: And, we want to know, Mr. Vice-President, why. Mr. Vice-President, may I say, we are in a foreign exchange crisis today not because of people's taste. That nonsense. It is because of incompetence—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark:—mismanagement, inability to diversify the economy and get new streams of income and revenues for our nation. That is the reason why we are in a foreign exchange crisis. But you know what is even more alarming, Mr. Vice-President? The plant is located not in Trinidad.

The Methanol Holdings International Limited is an investment holding company incorporated in St. Kitts and Nevis. It is an offshore company. But you know where the plant is when they produce methanol? It is in the Oman. It is the Oman, Middle Eastern country. They have a contract, Clico 40 per cent shares I understand or thereabout in that plant.

Mr. Vice-President, Clico, they have a contract with a German company where every tonne of methanol they produce in that plant called the Oman Methanol Company goes straight to that German plant and that is for 30 years. That plant was established in 2004. So for 30 years you have straight to, as you produce, it goes. And what you earn? Foreign exchange, US dollars. US dollars, Mr. Vice-President, and they have a natural gas supply contract for 25 years interrupted years with the Government of Oman. This Government was getting foreign exchange for 25 years and 30 years respectively. You know what they did? They sell out our shares.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: They sell out the country. That is what they did, Mr. Vice-

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President. So this situation is a very serious one.

Sen. Lyder: Shameful.

Sen. W. Mark: We want to know, Mr. Vice-President—

Mr. Vice-President: Sen. Mark. Sen. Lyder just temper your volume and allow the good Senator to contribute please.

Sen. W. Mark: So, Mr. Vice-President, what are we saying today? We are saying we want answers. We want answers. Why did the Government of Trinidad and Tobago suppress, undervalue, the shares of Clico in Methanol Holdings International Limited? Why? What is the reason? What is the reason? I do not want to come to any kind of wild conclusion. That is why I will be calling for an independent forensic criminal investigation into this transaction.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: And that is why we are calling on them, the Government, to produce the following documents within 14 days if they have nothing to hide: one, shareholders agreement; two, valuation agreement; three, valuation report; four, sale and purchase agreement and produce the court orders.

Mr. Vice-President, we were told by the Minister in the Ministry of Finance that the valuation that is compelled under section 44(d)(iv) was conducted by a reputable company call Charles River Associates International. That is what we were told. The Minister is on record here. I have it in black and white. And you know who consolidated that position? The distinguished and honourable Prime Minister. He came here in the House of Representatives—it is on record here. I have it here—in January of this year and he said, Mr. Vice-President, the asset was valued or the valuation exercise was conducted by this reputable company call Charles River Associates International, CRA International.

Listen, I have a report, which the Governor of the Central Bank is compelled under law to submit to this Parliament every quarter. He has been doing that since 2009/2010. When they were doing the valuation before they disposed of NHIL, there was a valuer call Duff and Phelps, and they valued the company at TT \$2.5 billion. Mr. Vice-President, that appeared over and over in every quarterly report. You know the Central Bank, who the Prime Minister told us, and who the Minister in the Ministry of Finance told us, supervised, accepted and approved the valuation report from Charles River Associates, and the year the Governor of the Central Bank in June of 2022 approved, accepted the valuation report.

You know in the quarterly reports that came to this Parliament, out from the time they existed on the 1st of December, and I have the last one in December 31st, no mention is made of Charles River Associates International. Why did the Governor not put in his report that the valuation under law was conducted, as the Prime Minister stated, as the junior Minister stated or the Minister in the Ministry of Finance stated, Mr. Vice-President, by Charles River Associates International?

What do you have to hide, Mr. Governor? Why it is not in the report? But you know what is in the Clico 2022 Report? You know what is in that report? Mr. Vice-President, on page 71—I have it here—of this report—You know, Mr. Vice-President, something is not reading right and we need to get answers. We are told on page 71 of this report that a valuation was conducted, but hear the language. On page 71 it states: In 2022—this is a Clico report eh. Let me tell what it is. It is the Colonial Life Insurance Company, Trinidad and Tobago, 31st of December, 2022 Report. Hear what it says:

In 2022, the company determined the fair value of its shareholding.
Which company? Was it Charles River Associates International or was it Clico?

This was an in-house valuation, which is contrary to the law. The Central Bank law says that you must have an independent valuation. And if this is not in the quarterly report of the Central Bank, which comes to this Parliament, either the Governor is hiding, misleading—

Mr. Vice-President: Senator, you have five more minutes.

Sen. W. Mark:—and is in contempt.

So, Mr. Vice-President, we are saying—and I just want to bring one more matter to your attention. I have a prospectus here, CEL. F82, F83, they are raising money on deductible stock exchange for CEL and they are talking the truth because they cannot lie. You know what they valued their 43 per cent shares and what they valued the company at, at the end of 2020? US \$614 million. When you take 56.53 per cent, that is equivalent to US \$347 million. Their difference is \$267.

So in 2020—remember they sold the company for \$337 million and they get \$10 million in dividend, which is Clico's dividend. That is a new sale arrangement. Mr Vice-President, the question has to be asked. There was a war when Russia invaded Ukraine in 2021, February, and methanol prices went from US \$400 per tonne to close to \$1,400. So the value of the shares and the profits of the company did not go up. You know what they told us? In 2021, \$2.58 billion. In 2022 it gone down to \$2.25.

Now, Mr. Vice-President, something is wrong. That is why we have call on this Government to produce all the legal opinions, all the documents.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We want all the documents. We want to make sure this thing is above board, and the only way we could do that, Mr. Vice-President, is to ensure

that there is transparency and there is accountability. The Government did not have to sell our 56.53 per cent shares. The Insurance Act gives the Governor of the Central Bank flexibility to extend the time. We could have been getting foreign exchange from that 56.53 per cent. Right now we are getting zero and who is the hero? CEL. Who is the hero? Proman. So we sell out to foreigners. This is the legacy of this corrupt PNM.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We sell out to foreigners, Mr. Vice-President. Mr. Vice-President, we have much more to say on this, and I want to give the country the assurance, when the PNM is removed legally and electorally in the next general election, if they do not give us the answers to this transaction we would find the answer in Government.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Mr. Vice-President, we call on this Government to table all the documents surrounding this transaction—all—and we want it within 14 days. And we are also telling this Government if they fail to produce it, we are calling on this Senate to approve this resolution to have an independent forensic investigation into this entire transaction so we can know whether we the shareholders, we the taxpayers, we the owners of that 49 per cent of Clico and the 56.53 per cent shares, whether we lost out. And the question is: Who is responsible, Mr. Vice-President, for undervaluing these shares that the auditors said the difference in the adjustment was what, \$323 million?

3.50 p.m.

Mr. Vice-President, and we are taking into account methanol prices going up three times. So the difference could be a billion if a proper assessment is done. So Mr.

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Vice-President, look, we have brought this thing here today, accountability, transparency, good governance, and we will not allow this PNM Government to hoodwink the population. We are the watchdogs of the people.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We are looking after the interest of the people, Mr. Vice-President, and that is why we have called on the Government and so on, Mr. Vice-President, to table all those documents, legal opinions included, and failing to do that, we call on the Government.

Mr. Vice-President: Sen. Mark.

Sen. W. Mark: I beg to move.

Mr. Vice-President: Thank you.

Hon. Senators: [*Desk thumping*]

Sen. Jearlean John: Mr. Vice-President, I beg to second the Motion and reserve my right to speak at a later stage.

Mr. Vice-President: The Motion has been seconded by Sen. Jearlean John.

Question proposed.

Mr. Vice-President: Minister of Finance.

Hon. Senators: [*Desk thumping*]

The Minister of Finance (Hon. Colm Imbert): Thank you very much, Mr. Vice-President. One of these days Sen. Mark will get “myocardial infraction”. Is that the correct term? Myocardial infraction—infarction, sorry, also known as a heart attack—and drop down. Screaming and screaming and screaming.

Hon Members: [*Laughter*]

Sen. Nakhid: “Why yuh so dunce?”

Hon. C. Imbert: Mr. Vice-President, they start already.

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Mr. Vice-President: Member, just minimize the crosstalk so the good Minister can make his response.

Hon. C. Imbert: Thank you, Mr. Vice-President.

Sen. Nakhid: [*Inaudible*]

Hon. C. Imbert: Mr. Vice-President, I really will find it difficult to be constantly interrupted by this Sen. Nakhid. I am asking you to restrain him.

Mr. Vice-President: Members, we just remain reminded of the Standing Orders that allow for silence when a Member is on his or her legs. We ask that we follow the Standing Orders, thank you.

Hon. C. Imbert: Thank you very much, Mr. Vice-President. When I listened to Sen. Mark screaming at the top of his voice, it reminded me of what is known in the vernacular as a “one-trick pony”. This is what I have had to face from Sen. Mark for the last 20-odd years, shouting, screaming, false statements, inaccuracies, colossal untruths, and irrelevancies. One never knows when one comes to deal with a matter raised by Sen. Mark, what he is going to talk about.

I mean when one looks at the Motion here, it spoke to the identification by the Central Bank in 2015 of this sale of Clico shareholdings in Methanol Holdings International Limited. It went on to complain that the shares were eventually sold in 2023. And somewhere in the middle of there, Sen. Mark found the time to make the most offensive accusations with respect to the governor of the Central Bank, who has nothing to do with this. The fact of the matter is contrary to the untruths put into the Senate by Sen. Mark, the MHIL shares were not disposed of when Clico was under the control of the Central Bank. They were not.

Hon. Senator: “Nah.”

Hon. C. Imbert: It is a colossal untruth repeated by Sen. Mark ad nauseam for the

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last 40 minutes.

Hon. Senators: [*Crosstalk*]

Hon. C. Imbert: I repeat, the shares in Methanol Holdings International Limited were not disposed of when Clico was under the control of the Central Bank and therefore all that rah-rah and carrying on about section 44(d) in the Insurance Act is just a tissue of untruths.

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: Wholly irrelevant, designed to mislead people. Designed to incite the population with his—I am sorry I cannot use proper word for untruths. That is all he could do. That is all he could do, tell untruths. The fact of the matter is Mr. Vice-President, that the Central Bank relinquished control of Clico on December the 1st, 2022, one year before the shares in Methanol Holdings International Limited were sold. This Senator has no respect for the truth. None whatsoever. All of this nonsense about the requirements of the court and it was an illegal act of the governor to dispose of the shares. Fantasy, that is what it is, pure fantasy.

Sen. Nakhid: You are a stranger to the truth.

Hon. C. Imbert: I would not even bother to talk about that anymore, just nonsense, and then if Sen. Mark bothered to do research—well, he probably does but he is a stranger to the truth, so. If the truth hits him in the face, he would not know. But if one looks at methanol spot prices from January 2020 to July 2024, one would see that the spot price of methanol in January 2020 was about \$280 a metric ton. It rose to \$500 a metric ton in October of 2021, more or less. It dropped down to less than \$300 a metric ton in July of 2023—in fact, close to \$200 a metric ton and the shares were disposed of in December 2023 when the price of

methanol was somewhere in the vicinity of \$300 a metric ton. So what is this foolishness about the price was \$1,200 a metric ton? Where did that come from?

Sen. Mark has a habit—in the other place when Sen. Mark was the Presiding Officer, I had to face the disgrace of Sen. Mark bringing something to the Parliament to block a debate on insider trading by the former Minister of Finance claiming there was a court order when that was totally untrue. It was a fake. That is Sen. Mark. That is the Sen. Mark I know. A fake court order.

Hon. Senators: [*Crosstalk*]

Sen. Mark: [*Inaudible*]—is the State.

Mr. Vice-President: Sen. Mark.

Sen. Mark: Stamp duty.

Mr. Vice President: Sen. Mark, Sen. Mark.

Sen. W. Mark: [*Continuous crosstalk*]

Mr. Vice-President: Sen. Mark. That level of crosstalk and pointed finger should not occur again. Minister.

Hon. C. Imbert: [*Member “steupes”*] Come outside and say dat, “nah”, coward.

Hon. Senators: [*Desk thumping and crosstalk*]

Hon. C. Imbert: So Mr. Vice-President.

Sen. Nakhid: I will come outside and say it.

Hon. C. Imbert: Yeah, you would never say that either.

Sen. Nakhid: I would come out and say it.

Hon. C. Imbert: Anyhow, you have no assets. You have no assets.

Sen. Nakhid: [*Inaudible*] “Anybody fraid allyuh?”

Hon. C. Imbert: So Mr. Vice-President, Sen. Mark is famous, famous for misleading the people of this country. So let us deal with the matter at hand. Let

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us deal with the matter at hand. Let us deal with the matter at hand. What are the facts? There have been a number of valuations of these shares in Methanol Holdings Limited and I wish to point out that the proposal to dispose of the shares of Methanol Holdings International was a UNC plan which was done in mid-2015.

Hon. Senators: [*Crosstalk*]

Hon. C. Imbert: The PNM administration did not get in—Mr. Vice-President why are they shouting at me?

Sen. Mark: You are shouting at me.

Hon. C. Imbert: I ask you to restrain them.

Sen. Gopeesingh: “Take your time. Doh get on my bad side.”

Hon. C. Imbert: I am taking my time.

Mr. Vice-President: Members, it has been a light reminder, I am following it back up with 51(e), if you want to reference the Standing Order. If we continue at this pace, we will have to ask Members to remove themselves temporarily from the Chamber. Mr. Minister.

Hon. C. Imbert: Thank you very much. The plan to sell the shares in Methanol Holdings International Limited was a plan designed and implemented by the UNC Government in 2015.

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: It is not a PNM plan and, Mr. Vice-President, there were many efforts over the years to dispose of those shares because the successive Governments spent a lot of money bailing out CL Financial. It is a misnomer outside of there that it was the Clico bailout. It was in fact the bailout of CL Financial which owned Colonial Life Insurance Company and successive Governments spent a lot of money bailing out the CL Financial group which had a

number of entities associated with it and for reference and for information—because there is a lot of misinformation outside there in the public domain. A lot of misinformation.

The bailout of all of the companies associated with the CL Financial group which led to this situation where the then UNC Government agreed to the disposal of the shares of MHIL as partial repayment for the money owed by the CL Financial and by Clico to the Government. The many entities involved included British American, Clico Investment Bank and several other Caribbean money market brokers and several other companies which successive governments had to bail out.

I have made the point and it is necessary to make it here that even though Colonial Life Insurance Company in 2024 completed the repayment to the Government of the approximately \$18 billion that was pumped into Colonial Life Insurance Company, there was still another 12-\$13 billion owed by the CL Financial group. And I think it is necessary to make these points because I have heard in the public domain and I have seen uninformed people—or maybe they are informed and they are just deceitful, claiming that Colonial Life/Clico has repaid all of its debts to the Government and therefore they do not owe the Government any more money.

[MR. PRESIDENT, *in the Chair*]

I have seen that nonsense in the public domain by interested parties, by persons who claim to be shareholders of CL Financial, who know very well that they still owe us another \$12 billion. As part of the process to get back that \$18 billion, it was agreed that these shares would be sold. There were many attempts over the years and the shareholder's agreement between Colonial Life and the

other company required the shares to be first offered to the other shareholder before they could be offered to anybody else. That is the process.

So you have to do a valuation and then you offer the other shareholder the shares at the valuation price. There is a period of time that they have to agree or disagree as the case may be, and then you could offer the shares to somebody else but they were so clever, all of them. They were so clever that in that shareholder's agreement they put a caveat that when you offer the shares to the other shareholders and they say no, you cannot sell the shares to a competitor. Now, who other than somebody engaged in the methanol business would want to acquire \$2.5 billion in shares in a methanol company?

Clever, clever boys, boys on that side. "Dey clever." So they put into the shareholders agreement, offered it to the other side, and if they do not agree, you can sell it but you cannot sell it to a competitor.

So this went on for years. It started off in 2015, 2016, 2017, 2018, and 2019 offering the shares to the other party and the other party says no and then you cannot sell the share. It was just a joke, okay. It was a joke. It was an asset that could not be disposed of, and the hard part about it all, the entity was under the control of the other side. They controlled the company. So Colonial Life Insurance Company was in a situation where they had no effective control over the operations in that methanol plant in Oman. So you are there as a passive shareholder and on certain occasions, they got no dividends. These are the truths that Sen. Mark does not want the public to know.

So Colonial Life had a shareholding in this entity, was not in control of the entity and when the controlling entity decided no dividends, no dividends were paid. This is the kind of thing that we faced coming into Government. So we had

to keep going to seek to sell the shares. I think there were three attempts and there were several valuations and I have all of the historical values here and these are truthful. They are not fake such as what Sen. Mark has called out.

So there was a valuation done in 2008, just before Clico was taken over by PricewaterhouseCoopers and as of January 2009, PricewaterhouseCoopers valued the shares—the low point of the shares because when you are doing a valuation, you have to make assumptions. You are making assumptions going forward. You have to assume what prices would be going forward. You do not have a crystal ball so you so have to use historical trends, you have to use your knowledge and then you have to make assumptions going forward. So all valutors when they are valuing going concerns—this is not a piece of real estate. This is a company, an entity that is in production so that you have a low point in the valuation, you have a midpoint in the valuation and you have a high point in the valuation.

So in January 2009, the low valuation done by PWC was US \$105 million. The midpoint was US \$110 million and the high point was \$114 million. The value in Clico's books at the time \$109 million. Very close to the mid valuation of US \$110 million in December 2008/January 2009. Then in 2013, a valuation was done by Duff & Phelps corporation. The low valuation, \$325 million; the mid valuation, \$354 million; the high valuation, \$387 million; the mid valuation, the company valued it at the mid valuation, US \$354 million. Then Charles River Associates in June of 2022 valued the shares, the low valuation, \$292 million; the mid valuation, \$337 million; the high valuation, 376 million; with a value in Clico's books of US \$337 million.

4.10 p.m.

During that period, Mr. President, I have pointed out to you how the price of methanol fluctuated. It has fluctuated from \$200 a tonne, \$300/\$400 a tonne, \$500 a tonne, and so on, and so on. The value of the company put by the valuers is obviously based on a forecast of what the market will be. The current price of methanol is somewhere around \$350 per tonne. It only reached \$500 once, in December of 2021. Therefore, you cannot use those figures. Only somebody who has absolutely no expertise in the field of valuation will use an outlier in one month, in 2021, of \$500 a tonne.

So that the valuer that had been chosen, Charles River Associates—I noticed Sen. Mark did not dare to accuse them of being corrupt, and stupid, and ignorant, and foolish, and in bed with the PNM, and “all dem kinda thing dat he does normally like tuh do”. I wonder why? “Why yuh did not say that”? So Charles Rivers Associates, one of the most experienced and knowledgeable investment analyst firms in the world, had valued the shares in MHIL at US \$337 million, so about TT \$2.3 billion.

As usual, Sen. Mark has pulled a rabbit out of a hat, saying he has some valuation from some company in Luxembourg. Of course, he does not produce it, standard with Sen. Mark. It is just like that fake court order he spoke about when he was the presiding officer in the other place. He could not produce the court order. What, in fact, it was, it was a pre-action protocol letter. I do not believe that Sen. Mark does not know the difference between a court order and a pre-action protocol letter. I do not believe that.

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: That was a ruse, but be that as it may—so he pulls something out of a hat and says, “Oh, Luxembourg devalued the company at US \$600

million.” I also heard today he has video; a video of a meeting at the Prime Minister’s—well, produce the video; produce it, bring it. Absolute rubbish. Absolute rubbish.

So the fact of the matter is a professional valuer valued the shares at US \$337 million. The shares were offered to the other shareholder. In any company, shareholders can have agreements at any time. You can have a directors’ meeting at any time. So the shares were offered to the other shareholder at the price of \$337 million, and they agreed, and they picked, and that is the end of that.

There are some other points I want to make. Clico is not a wholly owned state enterprise. If you were listening to Sen. Mark, you would think so, because I took notes of all the wild claims that he made. Let me hear what he said. The last screaming thing about foreign exchange, he said, “We were getting hundreds of millions of US dollars all the time.” Who we? Colonial Life is controlled by the liquidator. They own 51 per cent of the company. It is a private company. The Government has a minority shareholding in the company. What “we” are you talking about? “It have no we”. Any dividends paid by MHIL were paid to Colonial Life, not to the Government.

It is just shocking the level of misinformation, the level of nonsense that Sen. Mark puts into the public domain, the shocking—and not only is Colonial Life a private company, it is not a state enterprise. They have a minority share. I want to repeat that. They have a minority share. We do not control that company, and you could see that because the liquidator published, a short while ago, that he had appointed a majority of directors to the board of Colonial Life, which he is entitled to do because he has 51 per cent of the shares in the company. “It have no we in this”, the way Sen. Mark speaks about this. It is the Government that sell the

shares at an undervalue. I heard Sen. Mark repeat over and over, “Why did the Government undervalue the shares?” Poppycock. The Government “eh” value no shares. But he repeats these things, and he puts it out in the public domain in the hope that some foolish person would listen to him, despite his track record.

So the fact of the matter is the shares were valued by a reputable, international, highly regarded valuation firm. They put a value on it. In accordance with the shareholders agreement, the shares were offered to the other party and they agreed to buy it for the valuation price. I do not know what else to say about this thing. What else do you want me to say? It is a private company. I must compel Colonial Life to disclose to you confidential valuations and confidential Minutes of meeting? Look—[*Member “steups”*] Mr. President, “I really eh have no time for this, yuh know”. I have no time for this nonsense.

All I would tell Sen. Mark, you go and try to compel a private company to disclose their confidential corporate information. Go ahead, go to court and do it. Because this Government is not going to do that, and that is all I have to say on this matter. Thank you.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Lyder.

Hon. Senators: [*Desk thumping*]

Sen. Damian Lyder: Thank you, Mr. President. Mr. President, I thank you for this opportunity to stand up and make a contribution. You know, Mr. President, I was not planning on speaking today. In fact, like Sen. Roberts, I myself was not feeling very well. And Sen. Roberts was supposed to be standing here today, speaking, and I am sure he would have debunked this Minister of Finance with his level of shouting today—because I see he talks about Sen. Mark, but I see he has

learned very well from Sen. Mark how to shout. When Sen. Mark called me last night and gave me some of what he told me today and a lot more of what I heard here, and given the fact that, not only myself, but the rest of this country does not trust this Government, and does not trust the things that they say in here or outside on a platform, Mr. President, I was compelled to come and say a few words on this Motion.

Normally, I would say, Mr. President, that this would have been a timely Motion brought by my colleague Sen. Mark, with the very shocking truths that I heard come out of Sen. Mark's mouth today—and I look forward to seeing those pictures. I want to see the pictures of the Prime Minister and the Minister of Energy and Energy Industries. I look forward to seeing those pictures. But, Mr. President, it is not a timely Motion, Mr. President. This is a Motion that has come too late in the game. Because the PNM and their appointed board have gone about selling an asset in the still of the night. There is a saying, Mr. President, it says—and I do not want to mention the word, but it says, “Gone like ah something in de night.” If I say what the something is, that would be very unparliamentary. So I prefer to say that “dey sell it like ah PNM in de night”, Mr, President, like “ah PNM in de night”. That is what they did. You all could put together what the other word would have been and maybe who the cap fits, let them wear it.

Hon Senator: [*Inaudible*]

Sen. D. Lyder: Yeah, yeah, yeah, let them wear it. But, Mr. President, when I look at the transaction that this Motion targets, I cannot help but think about all the different fire sales that this Government has done with our nation's assets. And this is, yet again, once again, another example of a fire sale, Mr. President; a fire sale.

And, you know, the thing with a fire sale, Mr. President, you know what that shows? That shows a government that has no vision, that has no plan and has no mission. That is what a fire-sale government does, Mr. President. Any government that builds a country based on fire sales has no right to be in the halls of power, and it will not be very long until that changes, Mr. President. As soon as they call the elections, we will sit down, and as Sen. Mark has done, we will investigate this matter thoroughly.

Mr. President, those on the other side are going to scoff—as we heard the hon. Minister of Finance—scoff, and muddle, and shout about it not being a fire sale, and valuations and valuations. If you have the valuations, bring the valuations that Sen. Mark said, and show us the valuations, but you refuse to do so. So if—how do you say it? If “yuh name man”, bring the valuations that Sen. Mark has called for. Let us take a look at those valuations. What do you have to hide?

Mr. President, but when you think about this industry, and the primary function of this industry is methanol, where this Government appointed directors, have sold it, you have to ask yourself the question, why would a government want to dispose shares of something of a company like this in the energy sector? Mr. President, let me tell you why I ask the question, why they will want to dispose these shares, shares that they did not have to dispose. Because in my less than 24 hours of research, I pulled up some facts on the methanol industry. So if you would allow me to read a few quick headlines about the methanol, which is the primary business of this MHIL that has now been sold. Mr. President, look at the S&P Global on May 30, 2024, which says:

“Methanol to see global supply expansion...”

Transparency Research Market Incorporated, during September 2024, says:

“A shift to renewable energy and increased demand for methanol-based fuel will drive the market for methanol.”

We go on:

The IMARC Group methanol market report 2025 to 2033 predicts that over the next nine years global methanol will go from US \$38 billion to US \$56 billion.

So I hear our Minister of Finance talking about, “Oh the price fluctuated, fluctuated,” where is the expertise coming from the Government to read these simple things I could have pulled off the net? Because any good businessman would know, you do not just look at just today alone, at a price, but you look at what the future holds, and I did so. Mr. President, let me repeat it again, from \$36 billion to \$56 billion. And especially when a Government, who has mamagued this country about Dragon gas, and the Dragon gas “eh” going to dance, one would have felt they would have want to held—either the Government or any local entity investing here in Trinidad, the Clico shareholders would have want to have kept those shares, Mr. President, but you “fire sell” it.

Mr. President, so not just the surveyors and the analysts are reporting an improvement in this market, eh, but look at the prices. Look, I am going to read out the price, I am going to read the facts because I double-check things. When I hear the Minister of Finance talk, I like to double-check things. And I quickly went and I wrote in some things here. Mr. President, let me tell you, the US price for methanol averaged at \$366 per metric tonne in September 2015. By the end of 2023, it was \$571 per metric tonne. And as at November 22, 2024, Methanex, you know, who is a very large methanol supplier, is selling it at a US \$834 per tonne currently.

Yes, we understand when Sen. Mark spoke about the price going up almost to \$1,500. We know a war in Ukraine could cause that, so we know that is a spike. But all indicators are telling us that this is an industry that is heading towards success; heading towards success. So why will you dispose something—it makes no sense to dispose a national asset that could have bought—and you are telling me about bringing in US dollars? So the local company could not be bringing in US dollars too? You see, they have no argument, especially when \$1.5 billion in foreign direct investment jumps out of our shores. So you are helping the Clico shareholders to lose more foreign exchange.

Mr. President, so methanol is up. The market is growing, and the opportunities for the MHIL in increased profits is on the horizon, but we are discussing a fire sale. I must ask the question, what about the debt? Because I heard the debt being bandied about, Clico's debt has been thrown about. We know about CL Financials' debt. But we knew that Clico was owing the Government, up until this point, \$1.1 billion; Clico that is.

So we have to ask the question, a company that Clico has the shares in, owing \$1.1 billion, why did you dispose the assets? Now, Sen. Mark eluded to the Minister in the Ministry of Finance, who came into the Senate and just based on it. But, you see, I will like to back up Sen. Mark's statements, right? Because if you listen to the hon. Minister of Finance, who is very good with words—the goodly Minister has been here for many years, like my colleague, Sen. Tim Gopeesingh, and they have the experience on how to twist words to try to make Sen. Mark look like he is losing credibility. But, Mr. President, let me give you—I took from the *Hansard*; I took from the *Hansard*, Mr. President, exactly what the Minister in the Ministry of Finance said. And I do not know if when he said this, that is the reason

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why he is no longer getting San Fernando East again. I was hoping that when I heard that news, you know, my hon. Minister of Tourism, Culture and the Arts would have been chosen again.

Sen. Mitchell: Leave me out of that.

Sen. D. Lyder: No, no, I just really hoped that he would have been considered again, right? “Dem people down dey want tuh hear ah nice long wet steups again when they ask for dey house”. [Laughter] You see? But, Mr. President, let me go to the *Hansard* and let me tell you what the Minister in the Ministry of Finance actually stated. He said

“It was agreed that Clico’s offer for the sale of MHIL’s shares will be a maximum of 36.63 per cent and a minimum of 16 per cent, MHIL’s shareholding, and that any offered shares not taken up by CEL will be offered to the Government of the Republic of Trinidad and Tobago for debt reduction.”

That is what he said, right?

“And any remaining shares thereafter will be offered to a non-competitive third party. The maximum offer of 36.63 per cent shareholding was sufficient to cover the outstanding debt owed to the Government of the Republic of Trinidad and Tobago...”

So he is saying that, you know. What is being sold covered the debt, you know, Mr. President. The Government had a chance to take shares, you know. When the hon. Minister says, “No, the Government has no stakeholding,” the Government had an opportunity here, Sen. Mark, to own the shares. I am going by what the Minister, the outgoing Member of Parliament for San Fernando East, said.

Mr. President, so he goes on. He says:

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“The maximum offer of 36.63 per cent shareholdings was sufficient to cover the debt owed to Government of the Republic of Trinidad and Tobago, whilst allowing Clico to retain the maximum percentage holding permitted by the Insurance Act of 2018, which is 20 per cent.”

That is what the Minister said.

The Minister goes on again to say:

“On January 09, 2023, the Government of the Republic of Trinidad and Tobago accepted an offer from Clico”—accepted an offer from Clico—“of 19.63 per cent of Clico’s 36.3 per cent shareholding in MHIL at the valuation price as part of the reduction of its debt owed to the Government of...Trinidad and Tobago.”

I am quoting the Minister here. So I do not know what the Minister of Finance is saying about, “The Government has no stake in this.” Mr. President, so on one hand, the Government is saying that Clico is going in one direction, and on the other hand, when listening today, they have done completely the opposite thing at the end of 2023.

Mr. President, let me go further, you know, because it is important to know doing a fire sale—and it is not just the Opposition coming here and saying these things, you know. Let me quote Anthony Wilson, who characterizes this best in the *Guardian* in December 2023, in an article entitled, “Govt to sell MHIL shares to the Proman”, where he says, and I quote:

“The decision by the parties to sell the block of shares to Proman, which is the minority 43.47. per cent owner of MHIL, appears to be a reversal of the Government’s position to acquire shares in MHIL, for itself and for the National Investment Fund...”

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“Where de Finance Minister gone”? Where has the Finance Minister gone? I was hoping he was here to listen to this. Listen, we did not say it, you know. Mr. President, it is quoted here by Anthony Wilson. So “doh come and tell meh about how de Government would not get nothing”. They had the chance.

Sen. Mark: He wanted to get the shares. That is what he was fighting for.

Sen. D. Lyder: Right? That is why I did not buy what he said there. I had to check the facts.

4.30 p.m.

Mr. President, so take this at face value. The Minister came to the Senate to indicate that Clico and the Government have an arrangement for MHIL shares to clear the debts owed to the State, that is what it says there. And then without proper public notice, within weeks—weeks you know, Mr. President—Clico is selling elsewhere, giving away, fire sale. And I am going to get to the fire sale, at that, just now. So what is happening here? I have to ask that question, Mr. President, I have to ask the question.

And I say again, is the Minister in the Ministry of Finance who comes here to answer questions, and sits down for the whole day in the Senate like a squatter, whole day in the Senate like a squatter, obviously being blocked out and blanked out from anything that happens in the Ministry of Finance. When he came there and answered that, maybe a technocrat wrote it for him, when he came there and answered that question, did he fall into “bad books” with this Government and that is why he has now lost his San Fernando East seat? Is that why? I am just curious, is that why? Because it is here on the *Hansard*, Mr. President. What we heard from the hon. Minister of Finance was fiction.

Mr. President, so while the Central Bank still had emergency control over

Clico, while the Central Bank had—before they no longer had control over Clico, why did they not sell some other non-operating assets or non-profitable assets or something else to cover the debt? Why did they not opt to take the shares for themselves? Mr. President, so when anybody in the public operating with any level of common sense, any business person, who has common sense, I do not know how much people on this side have any business or ever run a business, right? Maybe some hanky-panky business, but what business they ever run? How are you going to sell an asset when you see the trajectory of that asset going up internationally? When you have a foreign exchange problem in the country and you have the opportunity to take those shares?

Mr. President, but I will tell you something. The Minister talked about “no profit,” no profits, he said, “No profit.” They are not declaring any profit, they would not get any shares. Well, I went on the same *www.clico.com* that Sen. Mark went on, and I took a look at the financial reports. And the consolidated accounts of Clico for 2022 showed MHIL made a gross profit of US \$200 million. A gross profit of US \$2 million in 2022.

Dr. Gopeesingh: That is right.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: In 2022, US \$ 200 million gross profit.

Dr. Gopeesingh: And they sell out 56 per cent of that.

Sen. D. Lyder: Yeah and they sell it out. Yes, so I did that. So this company has been popular for a number of years. If you as an entity are not seeking your share and your profits something is wrong. You are incompetent, you are not sending your people to go and find out what is going on. If my company was making US \$200 million and I got no shareholding from it, “I gone with some auditors, I jump

in a plane and I gone one time to find out what going on.” But it is an easy, easy cop-out to say, “Well, we were not getting any share in nothing and so we just sell it.”

Mr. President, so what it means is that MHIL through Clico has been a foreign exchange earner for this country with the potential to bring in more and it could have been as I explained ad nauseam, it could have been a foreign exchange earner for the Government if Government opted to take the shares, or if it was a private sector holding here in Trinidad it is still foreign exchange that they could bring to invest in Trinidad. Mr. President, so while the Government has failed, while this Government has failed and again, I am hearing, [*Laughter*] the Minister justify it by saying that, you know, “It is not the Government. The Government would not own anything”. But you run \$1.5 billion in foreign direct investment from this country and you are ready to run more again? You would not take the opportunity to ensure that locals own these shares? If you the Government do not want to take it? So it is not enough that you lost \$1.5 billion?

Mr. President, when we consider that this Government has failed to diversify this economy outside of oil and gas, failed to do so. Tourism, down; agriculture, down; overall manufacturing, down; the economy, 20 per cent down. You “piping off” such a good asset like this. Mr. President—

Sen. Mitchell: What is “piping?”

Sen. D. Lyder: “Piping nah, you know how it is. ”

Sen. Mitchell: I do not know.

Sen. D. Lyder: Yeah, yeah, like, okay Petrotrin was “piped off,” right? All the steel in Petrotrin today, “piping off,” that is what going on all the rusting metal “piping off.” Anyway, I will not be distracted by the hon. Minister of Tourism,

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Culture and the Arts, you know. I will be very quiet if my industry, that I am the Minister of, is down 30-something per cent today.

Sen. Mitchell: [*Inaudible*]

Sen. D. Lyder: Yes, it is down 30-something, well argue with the CSO. Argue with the CSO. I will be very quiet, if I was the Minister of Tourism, Culture and the Arts, I will be quiet when you see 30 per cent decline in tourism, I will stay quiet for that one.

Sen. Lutchmedial-Ramdial: When they done cut ribbon [*Inaudible*]

Sen. D. Lyder: Go and fight with the thing, build \$1.2 billion airport and “doh have no hotel to put de people in”, \$1.2 billion airport and have no hotel to put the people in. Have no infrastructure for the “people and dem” to come inside here, and have no signature with no airlines to come inside.

Sen. Dr. Browne: Standing Order 41.

Sen. D. Lyder: Well, I only responding to the crosstalk, Mr. President, I will get back to my contribution.

Mr. President: Right.

Sen. D. Lyder: I only responded to the crosstalk. It is lovely, lovely crosstalk here today, you know. “You know, because I find dey does get jumpy and antsy. Ants in dey pants when they know dey in trouble. Ants in dey pants when dey know dey in trouble.” So, Mr. President, while they failed to diversify this economy, while they have not been able to bring in foreign exchange which is impacting not just the small, medium, and micro businesses, you know, every business in this country is under pressure today, you know? Everyone, even their financiers under pressure today. That is why secretly they going behind their back and they hoping that an early election is called so that they are removed, yes, but

alright, okay. Anyway, I am moving on. I am moving on.

So, Mr. President, so when we see US \$200 million as the gross profit and citizens of this country see their credit cards get slashed for foreign exchange down to \$2,000 knowing that we could have gotten this forex coming in, or would have helped bolster the decline in the foreign exchange. It just simply makes no sense, how many parents a day cannot send their children to school again. Under pressure, even if they get scholarships they cannot—

Mr. President: So, Senator?

Sen. D. Lyder: Yes, Mr. President?

Mr. President: I am listening and at this point, you are stretching the same point as far as you could possibly go.

Sen. D. Lyder: Right. Yes, yes.

Mr. President: So it is one main point throughout the thread of the argument. I would ask you to wrap that point up, do not stretch it—

Sen. D. Lyder: Right.

Mr. President: —and move on to an entirely new point if you have one.

Sen. D. Lyder: Yes, no problem, Mr. President, so I have just a paragraph to go and I will wrap up that point. Thank you for your guidance, you know I always listen to you, being a very fair, fair Presiding Officer.

But basically, in a nutshell, as I close the point, Mr. President, what this Government has done, is rejected the golden goose that is laying the golden egg for this country, one of the golden geese.

Sen Nakhid: “Dey kill it”.

Sen. D. Lyder: And we have seen that time and time again, Mr. President, especially in the energy sector when we saw the closure of Petrotrin that was

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bringing in US \$ 350 million a year and now \$200 million gross profit, which a share of this would have gone to the Government, if not a private sector here. So they have killed the goose that has basically laid the golden egg. You know what that reminds me of, Mr. President, and I do not want to get biblical—

Mr. President: It does not remind you of anything. That was the end of that point, next point.

Sen. D. Lyder: Mr. President, I really just wanted to end it because I felt very biblical, I felt very biblical today—

Mr. President: Have a seat. Have a seat. It has ended. The point is ended, I have gotten it, and everybody has gotten it. I think you have made that point, next point.

Sen. D. Lyder: Mr. President, I just have my final line. It is biblical that it ties to this, it ties to what the PNM is doing in this country, Mr. President, but you know what they have done? They have rejected it, they have rejected this company just like the people of Nazareth rejected Jesus Christ for Barabbas, a criminal.

Hon. Senators: [*Desk thumping*]

Mr. President: Have a seat. Have a seat.

Sen. D. Lyder: So we see criminals, criminals in this country [*Inaudible*].

Mr. President: Sen. Lyder, have a seat. Sen. Lyder, I highly want to suspect you do not have another point.

Hon. Senators: None. [*Laughter*]

Mr. President: I have heard geese with golden eggs, I have heard of Jesus, I have heard of Nazareth, I have heard of all of it, that is it. So that point has ended, we have gotten it—

Sen. D. Lyder: Mr. President, [*Inaudible*]

Mr. President: Have a seat. I am not done. All I want to hear is something new. Do you have it?

Sen. D. Lyder: Yes, I have multiple points, Mr. President. Because I want to respond to the hon. Minister of Finance, right, when he spoke about the valuation and certain things like that, right. There was a comment he made and he brought the last UNC-led Government into the picture. Well, when that went on, you know I got a WhatsApp message, and I wanted to clear it up for the record because they say, “Oh this matter of sale of this asset started under the UNC, the United National Congress”.

You know, Mr. President, when the sale was being considered, considered under the UNC, when it was being considered and remember, the then Minister Larry Howai when the stakeholders had expressed dissatisfaction when the Court of Appeal had issued a valuation of US \$1.175 billion. That was the valuation by the courts. You know what happened then, Mr. President? I was reminded that Larry Howai, who was overseeing the interest of the assets at that point in time, he rejected that price of \$1.175 billion. He said that was undervalued. That is the Minister of Finance under UNC saying, “We reject that value of \$1.175 billion.” Sen. Mark, you would remember that. Minister Howai rejected it. Instead, Minister Howai was saying at that time that the value could be anywhere from \$1.3 billion and up, not \$300 plus million. So this nonsense I am hearing here about a UNC Government wanting to sell, we have a Minister of Finance on record, stating that he refused to accept an offer of \$1.17 billion. That was a man with foresight because he could see the trajectory of methanol and where it was going.

Sen. Nakhid: That is UNC.

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Sen. D. Lyder: That is UNC.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: The UNC had a good Minister of Finance, a good Minister of Energy and they saw the future, so they rejected the court's valuation.

But let me tell you this, as we go on to valuation, Mr. President, right, I want to tell you this. Come in 2022 in Clico's financial reports under notes to the separate financial statement, we then saw that the PNM-appointed board who conducted an internal valuation in this company had it now at \$337 million, \$10 million less the transaction that is subject to this Motion today. And so this means, Mr. President, that the MHIL was sold for a TT valuation of \$2.268 billion, right? So this in itself raises questions as Clico's 2021 separate financial statement says this about the value. And I am going to quote it because I need to justify what Sen. Mark is saying:

“The total carrying value of these assets is \$2.61 billion.”

So that is what they said in 2021. And mysteriously a year later it has gone down to \$2.28 billion. And let me read from the Energy Chamber of Trinidad and Tobago's article during this 2021 to 2022 period. On April 17, 2021, titled NGC— Sen. Mark hear this one, I did not hear you say this one.

“NGC and Proman announces interim gas supply agreement”

Where it says and I quote:

“The National Gas Company of Trinidad and Tobago Limited (NGC) and Proman Trinidad announce the resumption of an interim gas supply arrangement which would facilitate an immediate restart of MHTL's M4 and M5000 methanol plants. This interim agreement was put in place while the commercial terms of a long-term gas supply contract are being

finalized between the two parties.”

So, Mr. President, here it is, there was an opportunity to have an agreement with NGC which is a wholly owned, which is a national company, Trinidad and Tobago. Why is the hon. Minister removing Trinidad and Tobago from this? Mr. President, so this Senate here is to believe that in a period where methanol prices were significantly higher, and with the spike of the war in Ukraine, and with the supply to NGC, we are to believe that all of that, the 30-year supply contract to this German company, an arrangement with NGC, all these things heading this company in an upward direction.

Dr. Gopeesingh: Positive direction.

Sen. D. Lyder: Positive direction, things are looking good for this country, we just have to reach out and take the percentage.

The hon. Minister is back. I am glad he is here.

4.45 p.m.

Sen. Dr. Gopeesingh: “But dey sell out”.

Sen. D. Lyder: “But dey sell out.” And here you could tell me you could justify, with all of that, a 13 per cent reduction in the price of the share? It just does not make sense. “De maths not mathsing, Mr. President. De maths not mathsing.”

Mr. President, I want to move on now because, you see, we spoke about an independent valuation of this company. And, Sen. Mark grazed on it slightly but he did not go into any detail. I have the detail here. Because, one thing you have to have is an audit. Your auditors bring information to be able to come up with a value.

I want to show you what happened with a KPMG—an independent auditor—report that came out for CLICO for 2020. You know what it said? Let

me quote it. This is what the report said.

“The valuation of the investment in”—subsidiaries—“is based on outdated information as updated information is not available to management for further analysis.”

And remember they are doing this valuation internally.

“We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the company’s investment in Methanol Holdings International Limited as at December 31, 2020 because updated financial information about Methanol Holdings International Limited was not provided to us.”

This is the internal auditor KPMG. Mr. President, that is damning. The independent auditors were denied access to the requisite information to properly assess and value this company or the shareholdings in this company.

Sen. Nakhid: “All yuh hearing dis?”

Sen. D. Lyder: Mr. President, look, it goes on. That is not the end. Listen to this. I have it here. I stayed up late last night checking this out. Mr. President, KPMG independent auditor’s report of CLICO for 2021 now. So, if you did not believe 2020, let us go to 2021. And it quotes:

The valuation of the investments in subsidiaries is based on outdated information, as updated information is not available to the management for further analysis.

Sounding similar to the first one?

We were unable to obtain sufficient appropriate audit evidence about the carrying amount of the company’s investment in Methanol Holdings International Limited as at December 31, 2021 because updated financial

information about Methanol Holdings International Limited was not provided to us.

Mr. President, this is two years in a row. KPMG, the official independent auditors, is telling us this. They have been blocked from properly auditing MHIL. “Who block dem?” I want to know “who block dem.” “Sen. Mark want tuh know who block dem. Everybody on the UNC side of the country want tuh know who block dem.”

Mr. President, but listen, but listen. I do not want to leave it at 2021. I want to go to 2022 now, man. When I go to 2022 report, it gets even more damning when they state, and I quote:

We were unable to obtain sufficient appropriate audit evidence on the fair value balance of 2.58 billion reported as investment in subsidy for Methanol Holdings International Limited (MHIL), as of December 31.

“Yuh hear dat? Yuh hear dat?” The audit report of December 31, 2021 was modified accordingly.

Consequently, we are unable to determine whether there are any adjustments, if any adjustments were necessary to the fair value movement of the \$323 million that it went down, recognizing other comprehensive income in a separate statement on other comprehensive income for the year ending December 31, 2022.

So Sen. Mark was right. They are doing their internal valuation in the still of the night; like a PNM in the night. And their auditors, the independent auditors cannot quantify or qualify how you get to the \$2.58 billion. And how you can reduce it by 320-something million dollars.

Sen. Nakhid: Sounding like the Auditor General Report.

Sen. D. Lyder: “Boy, hear nah.” Mr. President, so then I have no choice. I have no choice today to have entered this debate today. And I support my colleague Sen. Mark, where I call on the documents. We want to see the documents. We want to see the financial statements. We want to see the legal reports. We want to see the audit reports. We want to see everything. We want the naked truth. The people of Trinidad and Tobago want the naked truth. We are here fighting on their behalf; not just the 309,000 that voted for us, but all 1.4 million people in this country; many who will add to our voting count in the next election, Mr. President. So that is what we want.

So the Government will have this nation believe that the value of \$1.175 billion in the court of arbitration; “dat ain making no sense”; \$347 million after three years of this Government-appointed directorship blocked independent audits into the asset and magically—

Mr. President: Senator, you have five more minutes.

Sen. D. Lyder: And magically value US \$50 million lower. Mr. President. I put it to this country, I put it to this country that the Government has closed down Petrotrin. They have not mothballed Train 1. And the Government that cannot account for \$2.6 billion in the auditor’s report cannot now account for the value of the MHIL.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: So we must echo the sentiments. Everyone on this side must echo the sentiments. And I hope that all right-thinking persons in this Parliament, even though you are sitting on that side, it is time for you all to convert. Put God in “all yuh” life. Many of you all would not be around one year from now. You would not be around. “It only have six on this side.” So out of the 15, “oo, nine gone,

nine gone.”

So, Mr. President, now is a good time to support this. So when Trinidadians and Tobagonians could have bought in and have a say in our own metal industry in an era where the market is expanding, the PNM’s elitist vision is to take another profitable asset away from the hands of the working man; away from the hands of the working man, Mr. President.

So I say to those on that side what they have done to Petrotrin now they are doing it to MHIL. But they will have to account for it. You see, Mr. President, they have to account and they have to answer to the citizens who are now in—and as I close, Mr. President. This Government has to account to the citizens of this nation who are struggling to get foreign exchange here today. This Government needs to account to the citizens of this country who will be losing a level of economic gain when we see our economy decline by 20 per cent. This Government is going to have to account to the small, medium and micro companies here, who have to line up, who have to line up for \$500 because they cannot get forex and they are shutting down. I hope the Minister in the Ministry of Works and Transport will join me in saying 6,000 SMEs have shut their doors because of this.

Sen. Mitchell: Mr. President, he has gone awry.

Sen. Nakhid: He is talking.

Sen. D. Lyder: What is the Standing Order? I am talking.

Mr. President: No, Sen. Lyder. There is a point of order.

Sen. Mitchell: Standing Order 46(1).

Hon. Senator: [*Inaudible*]

Mr. President: Sen. Gopeesingh.

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Sen. Dr. Gopeesingh: Yes.

Mr. President: Minister, point of order?

Sen. Mitchell: Standing Order 46(1), he has gone awry again.

Mr. President: Okay. So, the Member has about two minutes left and he is wrapping up. I would invite you to wrap up, Sen. Lyder.

Sen. D. Lyder: “Boy, leh meh tell yuh something.”

Sen. Nakhid: “Like he jumpy.”

Sen. D. Lyder: He is jumpy. “It remind meh when ah pelt ah stone tuh ah wasp nest. Dey come around buzzing like wasp here today boy, Mr. President. Dey like wasp here today boy, stinging.” But, Mr. President, “yuh know something though”, if all those things I said, they do not want to account to the citizens, they do not want to account to small business, they do not want to account to the Opposition; they do not want to account to the citizens of the country, when election is called and we take Government, they might be accounting to the courts. They might be accounting to the courts for criminal negligence, Mr. President, when we find out the real and true details and expose that because time longer than twine, Mr. President.

It is indeed an honour to contribute to this Motion here today and especially serve the citizens of this nation; many of whom are suffering today at the hands of this Government who has mismanaged, misguided and completely destroyed the fabric of our society and I thank you, Mr. President.

Sen. Dr. Tim Gopeesingh: Thank you, Mr. President, for the opportunity to be able to contribute, even as a temporary Senator today, having understood what was happening to my colleague, Sen. Roberts yesterday when he was ill. So, my preparation would not have been as extensive as I would have liked it to be. But

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bearing in mind that it is such a critical Motion raised by the Leader of Government Business in the Senate—

Mr. Imbert: Government Business?

Sen. Dr. T. Gopeesingh: Leader of Opposition Business in the Senate, Sen. Wade Mark; brilliant, hardworking, industrious, who has served this country for more than 30 years in different positions.

Something has been very troubling to him for a long time on this sale of Clico shares in MHIL, so he has brought a Motion, which I fully support and endorse the Motion, particularly asking, Mr. President, for information to be presented to the Senate to show why the Government made that decision with CLICO, because there is no valuable piece of evidential information that will support what the Government did.

So, Sen. Mark, in his Motion, asked:

“Be it resolved that the Senate call on the Government to table, within fourteen (14) days, all documents relevant to the agreement between CLICO and CEL for the sale of the MHIL shares, including, but not limited to, any acquisition agreements, valuations and legal opinions;”

So his Motion is seeking for information to be presented to the Senate to justify what the Government has encouraged CLICO to do, to sell out the 56 per cent of the shares in MHIL.

And so, I come now to the Minister of Finance’s response. The first statement he made, the Governor of the Central Bank was not in control. We do not know how to appreciate that statement. When did the Governor of Central Bank or the Central Bank remove themselves from control of CLICO as far as the MHIL issue is concerned? So there is a statement made by the Minister of

Finance, the Governor of the Central Bank was not in control. And he tried to repudiate the statement by Sen. Mark, when Sen. Mark made the statement that the Central Bank is in control of CLICO, as far as all the shares are concerned. Because the Central Bank is the entity which tells the Government and CLICO you must have, if you want, not more than 20 per cent of the shares in the company.

So, CLICO could have sold the 36 per cent of the shares of the 56 per cent they have. But why did they go and sell the other 20 per cent? And the Minister of Finance is saying that CLICO was not under the jurisdiction of the Central Bank anymore.

Well, show where that is supported. When did Central Bank remove themselves as controlling the Clico issue with MHIL? So we do not take that with any degree of sincerity from the Minister of Finance that the government of Central Bank was not in control. We question that altogether. And he said that the Central Bank relinquished that on December 2022. So where is that?

5.00 p.m.

The Minister of Finance has come here for 10 or 15 minutes and made a statement—speaks for 10 or 15 minutes on an important issue like this where millions of dollars are being lost when the values of these shares were valued at about \$356 million and sold for \$336 million.

Sen. Lyder: Where is the justification?

Sen. Dr. T. Gopeesingh: So we ask the Minister of Finance when he makes the statement of Central Bank relinquishing their hold on Clico and MHIL in December 2022, this is what Sen. Mark is asking. Give us the information, provide the information—

Sen. Dr. Browne: Mr. President, Standing Order 53(1)(b).

Mr. President: Senator, the issue that is coming forward is that this Motion is crafted so specifically that it is extremely difficult to argue it without running into tedious repetition. I am hearing in the beginning of your contribution that you are traversing the same pathway as the two speakers before you. What makes matters worse also is that one side is speaking coming after each other. So very quickly, you are hearing the same arguments over and over again. So the Standing Order raised is one that speaks to tedious repetition. I will ask you given that context, to try your best and navigate in a way that does not repeat what has been said before.

Sen. Dr. T. Gopeesingh: I was moving on, Mr. President, to the other point. He went on to give the issue of the methanol spot prices and he tried to paint a picture that the price of ammonia and methanol were not going up. So he painted a picture of January 2020, \$480, October '21, \$500, and he even mentioned July 2022, \$1,300. So it is \$1,300 while it is going up that you want to sell. And so, he contradicted himself when he said the methanol spot prices are remaining stable but it slipped out from him when he said that in July 2022 it was \$1,300.

He spoke about the number of valuations at MHIL. Where were these valuations, hon. Minister? This is what Sen. Mark is asking for. The valuations, provide the valuations for us.

Sen. Dr. Browne: Mr. President, Standing Order 53(1)(b).

Mr. President: Yes, Sen. Gopeesingh, I do not know how to put this across again. There is no way to argue something this specific several times without repeating yourself and others. I will ask you to raise a point that has not been raised before, and I am listening closely, and I understand the difficulty, but nonetheless the Standing Orders are the Standing Orders. Continue.

Sen. Dr. T. Gopeesingh: Thank you, Mr. President. Sometimes repetition is good

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for the soul.

Hon. Senators: [*Laughter, desk thumping and crosstalk*]

Mr. President: It is good for the soul but it is against the Standing Orders. So now that you have acknowledged that, again, tread very carefully.

Sen. Dr. T. Gopeesingh: So in finality on that point, we ask the Minister to provide the valuation report of Charles Rivers, which he has based his statement on, that a proper valuation was done. So to close that point about valuation, we ask him to provide a Charles Rivers valuation of 20—

Hon. Senators: [*Desk thumping*]

Sen. Dr. T. Gopeesingh: The other point is, he said that Clico is not a wholly owned state enterprise. We appreciate that Clico is 49 per cent owned by the State. A major state enterprise is more than when you have more than 50 per cent but for the benefit of the citizens—

Mr. Imbert: Point of order, Mr. President, 53(1)(b).

Hon Senators: [*Crosstalk*]

Mr. President: Again, you are developing the point, I am listening closely, but like I said you are on the thinnest line so far for the day. Continue.

Hon. Senators: [*Desk thumping*]

Sen. Dr. T. Gopeesingh: Yeah, Mr. President, the point is that while he believes that because it is not a wholly owned enterprise that the Government does not have a responsibility in looking after the financial interests of its citizens, when 49 per cent of the shares in MHIL belong to Clico, and Clico was owing the Government money.

Sen. Lyder: Yes, good point. Good, new point. Very good new point.

Sen. Dr. T. Gopeesingh: And he went on to say that Clico is a private company

but yet still 49 per cent of the shares are owned by the State and by the people. So, Mr. President, we are conscious of any process of disposal of any act by any company, and we ask for independent valuations and for provision by Charles Rivers. And we ask for information related to when Central Bank removed themselves as responsible for the MHIL.

Sen. Dr. Browne: Mr. President, word for word, this is repetition. Standing order 53(1)(b). I am sorry.

Mr. President: Yes, so the repetition here, Sen. Gopeesingh, is of your own arguments from the very start. Again, like I said, it is a very difficult task. So, this is your final warning in relation to tedious repetition. I would ask you to, at this point, if you have no new points, wrap up.

Sen. Dr. T. Gopeesingh: Yeah, so Mr. President, the issue that Sen. Mark raised before the Senate today and which he has been speaking for at least about a year, the information that we are asking for as a responsible Opposition on behalf of the people of Trinidad and Tobago, where millions of dollars are in question and the transparency that it requires in dealing with the citizens' money is important. The Government has failed to provide the necessary transparent valuations and information related to MHIL.

Mr. Imbert: Point of order, Mr. President.

Sen. Dr. T. Gopeesingh: I am closing.

Mr. Imbert: Mr. President, 53(1)(b).

Sen Lyder: He is closing. What is going on here?

Sen. Dr. Browne: Mr. President, Standing Order 53(1)(b).

Sen. Dr. T. Gopeesingh: You still want me to continue teaching you?

Sen. Dr. Browne: It does not matter. You are repeating.

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Sen Lyder: [*Laughter*]

Mr. President: All right.

Sen. Dr. T. Gopeesingh: I could still continue to teach—

Mr. President: So, I am taking, Sen. Gopeesingh, that you are on your closing sentence. Again, you know, because it has been somewhat tedious in terms of the arguments going forward, normally you would summarize what you have said before, but to do that would just make it more tedious. So, just make this your closing argument or your closing statement and end it.

Sen. Dr. T. Gopeesingh: Mr. President, I am closing my discussions on this matter, but it is important for me to consolidate the fact in support of Sen. Mark's assertion that the Motion is fully supported by all the Senators on this side, and the Motion specifically asks that this Senate call on the Government to commission an independent—

Mr. President: No, no, no, no. You do not need to read it, Senator. You do not need to read it. All right, Sen. Gopeesingh.

Sen. Dr. T. Gopeesingh: Thank you very much.

Mr. President: You are welcome. Sen. Mark.

Sen. Mark: Mr. President, you want the Standing Order because I am on my legs?

Mr. President: I am speaking to you.

Sen. Mark: Oh, I see. No, I am about to speak.

Mr. President: You are wrapping up then?

Sen. Mark: No, I am bringing my Motion to an end.

Mr. President: Yes, yes.

Sen. Wade Mark: Mr. President, I would like to thank all of my colleagues who would have contributed to this Motion today. Of course, Mr. President, I have to

refute some statements attributed to have been made by the Minister of Finance here today.

In my contribution, I was demonstrating that there was a public offering in 2020 and it was on the Luxembourg Stock Exchange. I cannot display because you would say I cannot do it, but I take strong umbrage and objection to a Minister of Finance trying to give the impression to the population that I have come here with false information. I have it in my possession here and the name of the document is “Consolidated Energy Finance SA”. And they are raising, Mr. President, or seeking to raise in a refinancing exercise, moneys amounting to US \$525 million and €250 million, right? It is here, and in order to justify this amount of money that they were seeking to raise in 2020, they had to provide in the appendix the real net worth, the real net value, the real net assets of Consolidated Energy Limited.

So I can refer you, Mr. President, to F in the appendix, 82, it is here, F82, Mr. President. And if you go to F82, this is not something that I have pulled from a hat.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: I have not dreamed up or dreamt up this. So I take strong umbrage to a Minister of Finance who is a stranger to the truth—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark:—trying to insult me.

Sen. Lyder: Insulting. Insulting. Disrespectful.

Sen. W. Mark: Very disrespectful.

Sen. Lyder: Uncouth.

5.15 p.m.

Mr. President, all we are seeking to do in this debate is to provide to Trinidad and Tobago, information—

Sen. Lyder: What you have to hide?

Sen. W. Mark:—so we can deal with transparency and accountability.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: That is what we are after here.

Sen. Dr. Gopeesingh: “Doh hide. ”

Sen. W. Mark: I am not coming to accuse the Minister or the Government of any hanky-panky arrangement. That is not my objective. My objective here today is for the Government to come clean—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark:—by providing us with the information that we have requested. They have not done it. “So all dey coming with here with is ole talk”, Mr. President. So here it is, I am positing, I am advancing, Mr. President, that you have a government who has disposed of the shares.

I want to tell this hon. Minister of Finance that under the Central Bank Act, section 44F(5), the Minister gives general and specific directions to the Governor of the Central Bank. The Minister is large and in charge.

If you look at the quarterly reports—the last one was published in December 2022—everywhere you look, you will read where the Governor is saying that he is acting on the instructions of the Minister of Finance. Everything is on the instructions of the Minister of Finance.

So we have a situation, Mr. President, where the Government of Trinidad and Tobago has 49 per cent shares in Clico, and through the Minister of Finance, he is issuing instructions to the Governor of the Central Bank to dispose of certain

assets. It is almost like an incestuous kind of relationship. There is no arm's length relationship. It is himself to himself.

So you have a firm called Charles River Associates, a very colorful international organization, and we are asking, Mr. President, where is the information? Where is the data? I have demonstrated here, beyond any shadow of a doubt, that what we had in this exercise involving the sale—was that a true and genuine valuation of these assets? The public interest, that is what this side is about. That is what the Opposition is about here, Mr. President.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We are about protecting the national interests. So here it is we want to compare, Mr. President, because we want answers, because we are searching for answers. We cannot understand why this is happening, so we happened to go and conduct a search, and the search revealed that this company called Consolidated Energy Limited revealed, nakedly, the truth in this public offering. And they were able to show in the appendix F-82 and F-83 of this public offering by Consolidated Energy Limited—at the end of 2020, December 31, we were able to show from this report in 2020, that the real, true value of the assets of both MHIL and Consolidated Energy Limited at the end of December 31, 2020, was equivalent to, according to this report, US \$614 million. That is what the report is showing.

And I am saying, Mr. President, if you take 56.53 per cent of this number, 614, what are you getting? You are getting US \$347 million for the shares of MHIL at the end of 2020. But here it is, we have an in-house valuation taking place, telling us that the real value that they arrived at in 2022, using the low, the mid and the high, was US \$337 million. That is what they told us, when

Consolidated Energy was telling us in 2020, the total value of this company was \$614 million. So who are we to believe? We do not have all the facts before us. We do not have all the data before us. We are calling on the Government, through this Private Members' Motion, for the Government to provide us with the data, with the information and with the documentation, so we can do our analysis to arrive at a proper evaluation of what the reality is. That is all we are asking for, Mr. President.

Now, this Minister of Finance has questions to answer. And no screaming here, Mr. Minister. You always want to talk about "I screaming". This attempt at trying to cover up will not work here, you know.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: And I want to tell the Minister of Finance and his team, do not try to bully this Opposition.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We get the impression at times, Mr. President, that they feel that they can bully this Opposition. No! Mr. President, I am telling you, in closing my debate on this Private Members' Motion, the Minister of Finance has questions to answer. He must explain to this House why he, as Minister of Finance, in 2022 into 2023, why did Corporation Sole purchase, and sign a sale and purchase agreement, and sign all the legal papers to acquire 19 per cent of MHIL 36.53 per cent shares for corporation sole? Why? And then I have him on an interview—Mr. Minister, do not play with me, you know.

Hon. Senators: [*Laughter*]

Sen. W. Mark: I have the Minister of Finance on an interview with a woman working at NLCB—

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Hon. Senators: [*Interruption*]

Sen. W. Mark:—where he had an interview. I have him.

Hon. Senators: [*Laughter*]

Hon. Senator: Bring it.

Sen. W. Mark: “And hear nah”, Mr. President, I want to tell—Mr. President, as soon as they knew this was coming up, “dey take out everything. Yuh cyah see Imbert at all”.

Hon. Senators: [*Laughter*]

Sen. W. Mark: “It gone”!

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: What? “Yuh think I cupid”? I took it down and I have it. I have it with the Minister being interviewed by a woman called Rhoda Bharath.

Hon. Senator: Oh, God.

Hon. Senators: “Ohhh good”.

Hon. Senator: What?

Sen. W. Mark: That was in August 2022. I have it on record.

Hon. Senator: “She does get 30,000 ah month, ent”?

Sen. W. Mark: And what the Minister was telling the particular person, it was about NIF.

Hon. Senator: NIF2.

Sen. W. Mark: You see the point that you just made about NIF? The Minister was seeking the shares as assets in order to put into existence, NIF2.

Hon. Senator: “Ohhh”. What?

Sen. W. Mark: And that is why the junior Minister, the Minister in the Ministry of Finance, came here and told us, it was a done deal.

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Sen. Lyder: I quoted it. I quoted it for “yuh”.

Sen. W. Mark: I have the Minister being quoted—“I hear de man. I listen de man”.

Sen. Lyder: The hon. Minister.

Sen. W. Mark: He said, “We are very close to getting NIF2.” I have it. **Sen.**

Lutchmedial-Ramdial: Update the register.

Sen. W. Mark: But he and his boss fell out.

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

Sen. W. Mark: He and his boss fell out. Yes. He will not tell us that, Mr. President. So the Minister must tell this country what went wrong.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Everything was signed off, Mr President; everything. I have all the evidence.

Hon. Senator: [*Inaudible*]—to get it. Yeah.

Sen. W. Mark: I know this thing like “de back of meh hand”. The shareholders agreement was signed. The valuation agreement was signed. The valuation report was signed. The sale and purchase agreement was signed. All they had to do was update—

Hon. Senator: The shares register.

Sen. W. Mark:—the shares register, and what happened?

Hon. Senator: Tell them.

Sen. W. Mark: The Minister has taken a vow of silence. He will not speak on that issue. You must tell us, hon. Minister of Finance, what went wrong. Why did you purchase 19 per cent for corporation sole, 70 per cent for NIF, and then within

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eight months of your Prime Minister going to Zurich, everything went up in smoke?

5.30 p.m.

Sen. W. Mark: Tell us.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Tell us what happened. That is what the Minister has to tell us.

Sen. Dr. Gopeesingh: Why did the Prime Minister go to Zurich?

Sen. W. Mark: Why did the Government not go into NIF 2? Even Rhoda Bharath was saying NIF 1 was a major success and the Minister was there shaking his head—

Sen. Lyder: “Da’is de foreign support”—

Sen. W. Mark:—supporting and saying “Yes, it is a success”.

Hon. Senators: [*Crosstalk*]

Sen. W. Mark: “Yuh understand.” He was going into what was called NIF 2, because that was the dream but that was shattered when that trip took place to Zurich.

Hon. Senators: [*Crosstalk*]

Sen. W. Mark: So, Mr. President, this is a matter that—

Sen. Lyder: A scandal.

Sen. W. Mark:—is not as simple as the Minister wishes to make it out.

Sen. Dr. Gopeesingh:—of scandalous proportions.

Sen. Lyder: Scandalous.

Sen. W. Mark: This has criminal misconduct.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Criminal misconduct is involved in this transaction.

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Hon. Senator: I know.

Sen. W. Mark: Mr. President—

Sen. Dr. Gopeesingh: Who visited Zurich?

Sen. W. Mark:—I challenge the Minister, again, because he is afraid.

Sen. John: “[*Inaudible*] open he mout, he take a vow of silence.”

Sen. W. Mark: The Minister cannot table the Charles River Associates international valuation report.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: “He cah do it.” I dare him—

Sen. Lyder: Give way, give way.

Sen. W. Mark:—to produce and table that report because there may be no such report and the whole process—

Hon. Senator: “Oooh”.

Sen. W. Mark:—is illegal—

Hon. Senator: “Oooh”.

Sen. W. Mark:—unlawful, null and void, and of no effect.

Sen. John: You are talking about fraud, you know?

Sen. Nakhid: This is fraud. The police have to come by.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: You have to call in the police for this one; it is fraud.

Sen. Nakhid: The police.

Sen. John: [*Laughs*]

Sen. W. Mark: Yeah. That is why the Minister is not only short in height, he was short in his contribution.

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

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Sen. W. Mark: He is afraid to talk. You know why?

Sen. Dr. Gopeesingh:—15 minutes and he ran out.

Sen. W. Mark: He had 40 minutes to talk, he talked for 15 minutes and he ran and that is what he has been doing consistently. You know why, Mr. President? The Minister of Finance knows the truth.

Hon. Senators: [*Desk thumping*]

Sen. Lyder: Yes.

Sen. W. Mark: He knows the truth. He knows what happened. Right.

Sen. Lyder: That is fraud.

Hon. Senators: [*Crosstalk*]

Sen. Lyder: That is fraud. He was extra quick.

Sen. W. Mark: Yeah. And “yuh coming here to ramajay”?

Sen. John: On who?

Sen. W. Mark: On who? Who “yuh” coming to “ramajay” on ?

Sen. John: Not the Opposition.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: “Not we, boy.” We will crush the PNM. We will crush them.

Sen. Lyder: All the time.

Sen. W. Mark: All the time. We are not going to allow the PNM to bully us, “yuh mad”?

Sen. Lyder: Never.

Sen. W. Mark: So, Mr. President, this is a very serious matter. Yes, I have been here for 30 years but you know me, he “could talk wah he want”—well, when I say he, the hon. Minister. I “eh owing” no Inland Revenue \$500,000 in stamp duties.

Hon. Senator: [*Crosstalk*]

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Sen. W. Mark: “I eh owing no Inland Revenue \$500,000 in stamp duties.”

Hon. Senators: [*Continuous crosstalk*]

Sen. W. Mark: “So, anybody who wants to accuse me of all kind ah ting, I eh owing nobody money. Yuh could accuse me of anyting, but I eh owing nobody no money.”

Hon. Senators: [*Laughter*]

Sen. W. Mark: I “eh” owing no Inland Revenue \$500,000 in stamp duty. I have the evidence. “Doh push meh inno, I will bring it out, yuh know.”

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

Sen. W. Mark: “Ohhh”. I have a file on “yuh” know? I have a file on you. “Why yuh think he going and resign”?

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

Sen. W. Mark: “Yuh know ah coming for yuh in Diego Martin North/East.

Hon. Senators: [*Laughter*]

Sen. W. Mark: “Ah coming and take yuh seat. ”

Hon. Senators: [*Laughter*]

Sen. W. Mark: “Yuh gone. Yuh understand? Ah coming for you. End of you.”

Sen. John: Always finding a video

Sen. W. Mark: Yeah, man.

Sen. Lyder: “First is Manning, then is you”.

Sen. W. Mark: Yeah.

Sen. Lyder: [*Laughs*]

Sen. W. Mark: So this is a very serious matter, man. Very serious. When you steal from the public purse, the people suffer and we are here to ensure that everything is done properly and there is transparency and there is accountability. I

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am not accusing the Government of “tiefing”—as yet.

Hon. Senators: [*Laughter*]

Sen. W. Mark: I am saying bring the evidence, bring the documentation, Mr. President, so that we can go through it. We want to go through those documents, man.

You know what is even more telling, Mr. President? The Government could have gotten their \$1 billion either through bonds that they could have retired or they could gotten it cash or a combination of both. They could delayed this transaction five years down the road and even a little longer. So, we could have had a revenue stream coming from the shares that we own in the Oman Methanol plant and that would have been a good source of foreign exchange.

Sen. Lyder: Correct.

Sen. W. Mark: That is what we are arguing.

Sen. Lyder: The Minister said so.

Sen. W. Mark: Right. That is what we are arguing. You do not give a stranger, you do not give foreigners, boy. That is a neo-colonial approach.

Sen. Nakhid: “Da’is PNM.”

Sen. W. Mark: “Yuh sell out de interest of de country”, for what?

Sen. Lyder: 30 pieces of silver.

Sen. Dr. Gopeesingh: “Ah setta [*Inaudible*].”

Sen. Lyder: Judas.

Sen. W. Mark: Man, we will meet you on the campaign trail, Mr. Minister of Finance, and we will eat you raw.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We have enough evidence to bury you and your party. I never

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passed a law in the Parliament and piloted it myself in order to ensure I “eh pay a cent on—

Sen. Mitchell: Mr. President, 46(6) please—

Sen. W. Mark: [*Inaudible*]

Sen. Mitchell: Standing Order 46(6)

Sen. Nakhid: “Boy, sit down nah, boy.”

Sen. W. Mark: [*Inaudible*]

Hon. Senators: [*Crosstalk*]

Mr. President: Have a—

Sen. W. Mark:—I have never done that—

Sen. Mitchell:—Mr. President—

Sen. W. Mark:—never done that.

Sen. Mitchell: Mr. President, this way that these people are calling people boy in this place—

Mr. President: No, no, no, no, no, no; no. First and foremost, have a seat Minister. Sen. Mark, we do not refer to people in this Chamber as “these people”. We honour everybody’s title in this Chamber and we debate with decorum. As much as you may get emotional about any topic discussed inside here, we keep our heads with us. Sen. Mark, you are well aware, do not impute any improper motives in here. When responding to raise a Standing Order, we do just that. Continue Sen. Mark.

Sen. W. Mark: So, Mr. President, as I said, we have serious concerns and we have brought this Motion, hoping that the Minister and the Government will come clean and tell us what is the true state of play with the sale and sell out of our 56.53 per cent shares in MHIL and the Minister and the Government, every one of them

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remained silent. They have not debated—

Sen. Lyder: Nothing, you know?

Sen. W. Mark: Nothing. Only one man came here to debate today, the Minister of Finance. How can you have a proper debate on a matter involving the national interest—

Sen. Dr. Gopeesingh: When millions involved.

Sen. W. Mark:—and when the—who told you to zip your lips today?

Hon. Senator: The “people’s patrimony”.

Sen. W. Mark: They are not saying nothing, Mr. President. So, we bring a Motion, we prosecuted the Motion, well of course, my colleagues and so are not aware of what is going on—in the back Bench.

Hon. Senators: [*Laughter*]

Sen. W. Mark: Right. So, they have not participated either but this is something that is in the public interest, in the national interest. So, we have to prosecute this matter without getting the benefit of the Government—

Sen. Dr. Gopeesingh: Responding.

Sen. W. Mark:—responding—

Sen. Nakhid: Because they do not care.

Sen. W. Mark:—to our concerns. Nothing.

Sen. Lyder: “Dey guilty. Dey guilty.”

Sen. W. Mark: Nothing.

Sen. Lyder: Why did the junior Minister not come?

Sen. W. Mark: Yeah.

Sen. Lyder: You isolated him?

Sen. W. Mark: So, as far as we are concerned, this is political war, right and we

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“eh” taking no prisoners.

Hon. Senators: [*Desk thumping*]

Sen. Dr. Gopeesingh: Stand up for your rights.

Sen. W. Mark:—that is what we will do and die for our rights too. I want to tell you that. “Ah standing up for meh rights and ah dyin’ for meh rights.”

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: “Ah standin’ up for meh rights and ah dyin’ for meh rights and no PNM, no PNM”—

Sen. Lyder: None.

Sen. W. Mark:—no matter what complexion or shade they may come in—

Sen. John: Or who—

Sen. W. Mark:—will intimidate me—

Sen. John:—in charge.

Sen. W. Mark:—us in the UNC. Never.

Sen. Nakhid: “Who send dem”?

Sen. W. Mark: Yeah.

Ms. John: “Who dey doing that?”

Sen. W. Mark: So, Mr. President, listen, we will take this matter to the public platform.

Sen. John: We shall.

Sen. W. Mark: We will go to the public and expose these people. They do not care.

Sen. Lyder: “Da’is it.”

Sen. W. Mark: They do not care; *Ali Baba and the Forty Thieves*.

Hon. Senators: [*Laughter*]

Sen. W. Mark: Right? They do not care.

So, Mr. President, I think I have brought to the attention of this honourable Senate and to your attention, Mr. President, a matter that we consider to be of grave importance to the national community. We have done our duty. I feel satisfied and comforted that we have done our duty to the people of T&T.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: They can always depend on us. They can always depend on us, Mr. President. “We have no cocoa in no sun, we eh expecting no rain”, none. So, Mr. President—how many minutes do I have again before I wrap up? Mr. President, can you advise?

Mr. President: Sen. Mark it is up to you, but you finish at 5.55 p.m..

Sen. W. Mark:—5.55 p.m.? Yeah, I do not think I will take all that time, with your leave. I just wanted to make sure that all the critical points that are contained in the recital, I would have touched. When the Minister says, Mr. President, that we are the ones, I want to remind the Minister, when Petrotrin was destroyed through the World GTL project, we were in Government at the time and Gill came to us and he wanted us to sell him the plant for \$35 million and we refused to do it. You know who signed it off? The Minister of Finance. Minister, “doh challenge me, yuh know”? I have you in black and white—

Hon. Senators: [*Laughter*]

Sen. W. Mark:—with your signature. So, whenever I talk, “I doh just talk like he, yuh know, ah have the evidence.” I have the evidence. Mr. Imbert, Member for Diego Martin North/East, signed off—

Mr. President: Minister of Finance.

Sen. W. Mark:—Minister of Finance, Sir. He signed off, so, we have it in black

and white. So to come and tell this Parliament, you know what Mr. President? The resolution plan for CLICO was drawn up by Jwala and then “yuh executed de manon Christmas Eve.” Then you are coming to tell us that we—[*Interruption*]. “Yes it was in de plan”, who is denying that Mr. President?—as partial payment for the outstanding debt owed—the Government. So, Jwala put MHIL there but what did you do, Mr. hon. Minister of Finance? Through you, Mr. President. “Yuh fire de man. You executed de man and you owing de man millions ah dollars right now”.

Sen. Lyder: Pressure.

Sen. W. Mark: Right.

Hon. Senators: [*Crosstalk*]

Mr. Imbert: Point of Order, 46(1).

Mr. President: Point of order again, Minister of Finance? Just repeat.

Mr. Imbert: Relevance.

Mr. President: So, Sen. Mark, again, if you are wrapping up as you have indicated, just keep it tight to what is before us.

Sen. W. Mark: Mr. President, I do not know if you were here at the time but the Minister is on record accusing us in the UNC of being responsible for selling out MHIL. We are the ones who had it in the resolution plan. The hon. Minister said that and I am responding to the hon. Minister.

Hon. Members: [*Desk thumping*]

Sen. W. Mark: Mr. President—

5.45 p.m.

Mr. Imbert: Point of order. Relevance, that is not a response to me.

Hon. Senators: [*Crosstalk*]

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Sen. W. Mark: You think you are on a plantation? [*Interruption*]

Mr. President: Okay, okay.

Sen. W. Mark: [*Interruption*]

Mr. President: Sen. Mark, no. Sen. Mark.

Sen. W. Mark: [*Interruption*]

Mr. President: Sen. Mark I am on my legs. Again, temper your responses. You are on your legs and you are wrapping up. Please do so.

Sen. W. Mark: So, Mr. President, you see I am very passionate about corruption, “tiefing”.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Mark just again be careful in the context of what is before us, the specificity of it and the specific Ministry that it pertains to, certain phrases and the context that they are putting, can cross the line of imputation. So just be careful.

Sen. W. Mark: So, Mr. President, this is a matter that we believe the Government should be very willing, if they have nothing to hide, to provide public information through documentation, not for me, not for you, hon. President, but for every Member of this Senate, and for the Members of the House of Representatives, and through them to the people of T&T. So we want to just get to the truth.

Mr. President, I do not know if you saw an article, and you know, it is was complete silence on the part of this Government, when it came to the disposal of this 56.53 per cent. Everybody took a vow of silence. Nothing. It is the Opposition that had the Prime Minister speaking on this matter. It is the Opposition that called out the Junior Minister or Minister in the Ministry of Finance. It is the Opposition that forced the hon Minister of Finance to respond.

They were not telling the country nothing, Mr. President, and you would want to believe, and I want to ask the question. Why did the Governor—and I cast no aspirations on him. I met him at the University of the West Indies when I was doing my degree, so I know him for a number of years. He is a decent fella. So I have nothing against the gentlemen. All I ask and maybe the Minister of Finance who is in charged indirectly of the Central Bank, could tell this Parliament and tell this Senate, Mr. President, what motived the Governor of the Central Bank to exit CLICO, to exit from the supervision of CLICO, on 1st December, 2022 knowing fully well—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Mr. President, knowing fully well that CLICO was owing the taxpayers of this country \$1.1 billion. That is a question I want put to the Governor of the Central Bank. Was the Governor aware of something going on and he did not want to be party to that?

Sen. W. Mark: Why did the Governor in the last quarterly report that you have in your possession, I have in my possession, and we have in our possession, how come in that last report the Governor did not tell Trinidad and Tobago, Mr. President, that Charles River Associates International was hired and did the independent valuation? How come? How come the Governor did not tell us this? We get it from the hon Minister of Finance. We get it from the Prime Minister. We get it from the Minister in the Ministry of Finance, but we never got it from CLICO management. We never got it from KPMG. We never got it from Claire Gomez-Miller. Only the politicians were telling us about Charles Rivers. Is Charles Rivers in the back pocket of politicians? These are serious issues.

Mr. President, I am saying to you earlier—I think I have three more minutes.

There is an article, Mr. President, dated Thursday July 4th 2024, and the headline reads:

“Clico auditor denied access to MHIL information.”

How come the Minister of Finance did not speak to this? Is it because—Minister of Finance. Mr. President, may I ask through you the Minister of Finance a question? [*Mr. Imbert sighs loudly*] What is the relationship between the Minister of Finance and the former Executive Chairman of CLICO, Claire Gomez-Miller? I just asked a question, I imply nothing. I just asked a question. Can the Minister indicate to this Parliament what is the relationship, between him and that individual?

Mr. Imbert: You are sick.

Sen. W. Mark: Because since that lady arrived on the compound of CLICO we have had consistent qualified opinions. 2018, she arrived, for the first time qualified opinion, right until 2023, and in 2024, they fired KPMG. So what conclusion, what tentative conclusion, Mr. President, would you draw? Why did CLICO fire KPMG? What role did the Minister play in the firing of KPMG? I am asking?

Sen. Dr. Browne: Mr. President, Standing Order 46(6).

Sen. W. Mark: It is a question I am asking. I am not implying anything. I am asking a question.

Mr. President: Yeah, but a point of order is being raised.

Sen. Dr. Browne: He has been asking a series—

Mr. President: One second. A point of order is being raised and therefore, it must be allowed to be heard. Leader of the Government Business.

Sen. Dr. Browne: Mr. President, the Member is violating Standing Order 46(6).

he is imputing improper motives via a series of questions, and he knows exactly what he is doing.

Mr. President: Okay, so Sen Mark, you have two minutes left. Again, just be careful because to the average individual listening, the questions can lead them to believe that there something nefarious taking place. Hence the reason it is bordering on imputation of improper motives. Continue.

Sen. W. Mark: Then let me indicate very clearly, it is not designed to impute improper motives. I am not casting any negative aspersions on the good character of any Member of this honourable House. I want to make that very clear. My hands are clean and my heart is pure.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: I imply nothing. All I am asking, Mr. President, through you in closing, we just ask the Government to provide us with the information. That is all we are asking. We are not too clear, that is why we are asking questions. We are not too clear. So if you could provide us with the information, because you have nothing to hide, and everything is above board, Mr. President, then we would be in a better position to come and say listen, this thing is above board, chapter closed, book closed, game over. Yes, that is all we are asking for.

So, Mr. President, I want to thank you very much for giving me the opportunity. I am very proud and happy to prosecute, and articulate in the interest of the working man and woman a matter that could possibly involve eclose to \$1 billion of unaccounted money, \$1 billion of unaccounted money. We need to get to the bottom of this and try to understand where this money gone, that is all we are asking. Where the money gone? That is all we are asking. We not imputing no improper motives to anybody. We are just asking questions and we are seeking

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clarifications. Mr. President, I thank you.

Hon. Senators: [*Desk thumping*]

Mr. President: Minister of Finance.

Hon. Senators: [*Desk thumping*]

The Minister of Finance (Hon. Colm Imbert):Mr. President, I seek your permission under Standing Order 44(2) to conclude this debate.

Mr. President: Hon. Senators the Minister of Finance seeks to leave under Standing Order 44(2) which speaks:

“A Minister or Parliamentary Secretary may conclude a debate on any motion that is critical of the Government or reflects adversely on or is calculated to bring discredit upon the Government or a Government Officer.”

As such, I am inclined to allow the Minister of Finance to wrap up this debate.
Minister of Finance.

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: Thank you very much. Mr. President, I must express amazement at the behaviour of Sen. Mark. During the last 10 minutes I have been accused of having a relationship with some lady. I have been accused of what was it? I was accused of having a company in “meh” back pocket. I was accused of “tiefing”, I think I heard that. I was accused of not paying taxes. It is a whole bunch of sickening allegations coming from Sen. Mark under the cover of parliamentary privilege, none of it which are true. He would not have the courage to go outside and say one of those things. Not one. But anyway, let us deal with the facts after you allowed me to express my disgust at his behaviour.

So what are the facts? There is, in fact, a valuation done by Charles River

Associates. The Senator actually attempted to imply there was no such valuation. In fact he said it does not exist. So, I have in my possession a copy of the valuation done by Charles River Associates, and the valuation was prepared for Colonial Life Insurance Company Limited. You see, Mr. President, unlike Sen. Mark my documents are real, there are not fake.

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: So, I have in my possession a copy of the valuation prepared by Charles River Associates for Colonial Life Insurance company, and it is entitled:

The valuation of shared of Methanol Holdings International Limited shares owned by Colonial Life Insurance Company (Trinidad) Limited and Consolidated Energy Limited.

And it is dated October 30th 2022. Pertinent to all the screaming that come from the other side, is the shareholder's agreement, and the share valuation agreement between CLICO and Consolidated Energy. Clause 8.1 of that agreement states as follows, under the heading "Confidential Information":

Either party may disclose to its authorized officers, directors, auditors, shareholders, or their legal advisors, the draft report and the valuation report, as well as any documents on other information that they received from the other party or the valuator, in the course of this engagement.

That is 8.1. And, 8.2 reads as follows:

Save as set out in clause 8.1, each party shall, during this agreement and after its termination, keep confidential, and not use or disclose, or attempt to use or disclose to any other person any of the information that is not authorized in its possession of publicly available without obtaining authorization from the other party.

Standard non-disclosure clause.

Now, the fact of the matter is the party to this agreement, the valuation of the shares, the parties are Colonial Life and Consolidated Energy Limited.

6.00 p.m.

The Government is not in control of Colonial Life. We are certainly not the owner of Consolidated Energy Limited. So we are not a controlling party with respect to this agreement. If we were, if we owned Colonial Life or the majority shares in Colonial Life, then we could seek the permission of the other party, Consolidated Energy, to disclose the share of valuation agreement. But we are not even the controlling shareholder of Colonial Life. We have no locus in this, Mr. President, and Sen. Mark knows that. I heard Sen. Dr. Gopeesingh making the same point. But they know that in order to disclose this valuation report the parties to the agreement will have to give permission. We cannot just go and do it just so. That is point one.

The second point is, Colonial Life owed the Government about \$18 billion, and the 2015 plan to dispose of the assets of Colonial Life to repay the Government, that \$18 billion which is part of the \$30 billion owed to the Government, instituted in mid-2015, made it clear that the whole point was for Colonial Life to dispose of all of its assets to repay the Government the \$18 billion. There was a process going through, and we reached the end of the process in '22 where the Colonial Life still owed the Government over \$1 billion. They go. Without that they go. Without that \$18 billion we would have struggled over the last nine years to meet our responsibilities as a Government and as a country to pay public servant salaries and to keep this country running.

I am very happy that I was able to conclude the process where Clico repaid

the entire \$18 billion it owed to the people of this country.

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: I know they could not do it. They maybe did not even want to do it because it was all tied up in Clico in one way or the other. But the fact of the matter is we were pursuing a plan developed in 2015 that was executed and completed by this Government. Now, where in that could anybody with a sane mind see some sort of nefarious plan to rip off the people of this country? Only somebody who is disturbed would come to that conclusion.

Charles River Associates is one of the largest analyst valuation firms in the world, and that is why Sen. Mark found himself in difficulty trying to criticize them, but you cannot find nothing on them. They advise Governments, they advise Fortune 500 companies. They are one of the most reputable valuation companies in the world. And contrary to all the gobbledygook that was uttered on that side—gobbledygook and poppycock, those words have strong meanings when applied to them. Babbles of noise designed to confuse the public—babbling designed to confuse the public.

Sen. Mark: Withdraw that one time.

Mr. President: Sen. Mark, please. Continue, Minister of Finance.

Hon. C. Imbert: Another example, Mr. President, of babbling designed to confuse the public—just babbling—how can in one breath Sen. Mark say we used an in-house valuation, and then in the next side of his mouth he says we used Charles River Associates, and then in the next side of his mouth he says the Governor was complicit in some kind of nefarious plan, and then on the other side of his mouth he says he is not casting any aspirations on the Governor?

He is utterly confused or perhaps his intent is to confuse the population. There is

nothing in this. One of the best, honest, reputable valuation companies in the world was selected by the Central Bank, agreed to by the parties, agreed to by Colonial Life, agreed to by Consolidated Energy. That valuation took about a year. This is no mickey mouse thing where some Members opposite feel they could just come and throw numbers all out the place. This is not some children's play time. The people took a year to do the valuation—these are serious people—and they came up with a valuation of US \$337 million being the mid-point value of the shares. And Sen. Mark is screaming about something in Luxembourg, but as usual he is mixing up two different companies.

The entity we are speaking about is Methanol Holdings International Limited. The company he is speaking about is Consolidated Energy. It is two completely different companies. Standard UNC disinformation. Disinformation, Mr. President.

Sen. Mark: [*Documents displayed*] Methanol Holdings—

Mr. President: Please do not brandish any documents.

Hon. C. Imbert: Standard disinformation. And, Mr. President, what Sen. Mark does as well, he mixes up dates, and times, and places and people. We are in 2024. We are not in 2019. So there is nothing that Sen. Mark said that was true. Nothing. Absolutely nothing. This is an agreement and we have said this year we are going to sell our 49 per cent in Colonial Life, and most likely the people who have the money to purchase Colonial Life are foreigners, persons who trade in US dollars.

So all this screaming and carrying on about loss of US dollars, absolutely poppycock, and I will give you an example. Sen. Mark did not tell you, Mr. President, that back in 2012/2013, they tried to sell the shares in the other methanol

company, Methanol Holdings. They violated the shareholders agreement. The other party initiated arbitration proceedings, and when the arbitration was over this country lost over \$4 billion in value. That is the legacy of the UNC with respect to shares owned by CL Financial and owned by Colonial Life. They bungled that arbitration. They put a value on the shares of over \$10 billion. They told everybody that when they sell the shares they will get \$10 billion; they got \$7 billion. That is UNC. That is their history. That is their legacy.

So it is painful knowing how they operate, knowing how they think. They think everybody is like them. They think everybody is like their associates. They think everybody has these kinds of impure thoughts like them. They want to associate everybody else with their behaviour, but we are not like you. We are not corrupt. We are not corrupt like the UNC Government, and that is why we won the 2020 election. Remember we have been in Government now for two terms. The population had an opportunity to judge us in 2020.

Sen. Mark: To rob Government in the country—

Hon. C. Imbert: Yes.

Mr. President: Please, control your outbursts.

Sen. Dr. Gopeesingh: PNM is dirty corrupt.

Mr. President: Sen. Gopeesingh. Continue, Minister.

Hon. C. Imbert: Mr. President, it is necessary to say these things, you know, because people have short memories, and the way they speak, the way the UNC speaks, the nonsense that they speak, they feel they could just repeat it three and four times using a technique developed by Herman Goebbels during the Nazis oppression. You say an untruth three and four times and it sinks in, and you also say an untruth that is so outrageous that people will say, “dat ha to be true, boy”.

Clico and CEL Sale of MHIL Shareholdings
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That is Goebbels came up with that. I cannot use the proper definition of it. It is called “the big untruth”, but he used another word to describe it, and it is the forerunner to gas-lighting where you make people doubt themselves. That is them and it is painful, Mr. President. It is painful to listen to them. Very, very, very, painful. It is painful when people are doing their work in a responsible manner, when they are doing their best for the people of this country and you have to listen to that—I cannot use unparliamentary words.

Hon. Senator: Hogwash.

Hon. C. Imbert: Hogwash, yes. Hogwash is a good word. I had another word in mind. It is painful to listen to that.

What are the facts? Let us deal with the Motion. What are the facts? There was an agreement to sell the shares. The purpose of the agreement is to pay back the country for the money given to Colonial Life. The agreement was established by the UNC. It said that you value the shares and you offer the shares to the other party, if they agree to pay, you sell them the shares, and when they pay for the shares the money comes back to the taxpayers of this country. That is what went on.

Sen. Mark has spent I do not know how long on all sorts of flights of fantasy, all sorts of nasty allegations. His usual innuendos, the usual—I cannot use the word. I want to, but I will be deemed to be unparliamentary, Mr. President. The usual disgraceful and disgusting, sickening allegations coming from Sen. Mark, that he will not dare to step outside this Parliament and repeat without the cover of parliamentary—

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: What did you say? You have a file. Bring the file, man. Give it

Clico and CEL Sale of MHIL Shareholdings
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to the newspapers.

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: Give it to me!

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: I will hand it to the *Express* tomorrow!

Hon. Senators: [*Desk thumping*]

Hon. C. Imbert: Bring the file, bring the video, bring the evidence. The video, the Minutes, the file, the this and the that. How come you are keeping it secret to yourself? “Buss de mark, nah.” So, Mr. President, this is a set of foolishness and I reject everything said by Sen. Mark. It is a total tissue of untruths, blatant untruths, falsehoods, nasty falsehoods at that. Thank you.

Hon. Senators: [*Desk thumping*]

Question put.

Motion negatived.

ADJOURNMENT

Mr. President: Leader of Government Business.

The Minister of Foreign and CARICOM Affairs (Sen. The Hon. Dr. Amery Browne): Mr. President, I beg to move that this Senate do now adjourn to Friday, November 29, 2024 at 1.30 p.m., at which point the Government would debate the Finance Bill and the FAFT Bill to completion.

Mr. President: Hon. Senators, before I put the question on the adjournment, leave has been granted for two matters to be raised on the Motion for the Adjournment of the Senate. Sen. Mark, I crave your indulgence to start with Motion No. 2. The Minister of Finance is here to respond.

Customs Clerks and Customs Brokers
Association Trinidad and Tobago
(Failure to Approve Board Members
Sen. Mark (cont'd)

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**Customs Clerks and Customs Brokers
Association Trinidad and Tobago
(Failure to Approve Board Members**

6.15 p.m.

Sen. Wade Mark: Mr. President, the matter on the Motion on the Adjournment reads: The failure of the Minister of Finance to approve the appointment of members of the Board of the Customs Clerks & Customs Brokers Association of Trinidad and Tobago and the negative impact on the Board's operations over the past six months. Now, when this was filed, it was six months and that is why it was recorded, that is, the Board was not functioning after the life of the Board—the term of the Board expired. Today, as we speak, Mr. President, it is now 13 months that the Board has not been functioning.

Now, we understand that this is having some consequences for the work of this Board. For example, exams are held in April and October, representatively, of each year. So with this Board not in place for 13 months, we would have had a situation where no exams would have been held in April last year and October, and we now going into—well, April of this year, I should say, Mr. President, and October of this year. So two sets of exams that were supposed to be held, have not been held. There are other functions that this Board would carry out. Licences, for example, I understand that they issue licences and they also conduct apprenticeship programmes. So this non-appointment, Mr. President, is having a negative impact on the operations of this Board.

Now, I have a letter dated the 10th of May, 2024, and signed by the Ministry of Finance. It is addressed to one Mr. Suresh Maharaj, President of the Customs Clerks & Customs Brokers Association. In this correspondence, Mr. President, the

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Ministry of Finance had indicated that some audits were conducted, and the audit revealed certain irregularities—financial and other irregularities. We understand that the Trinidad and Tobago Police Service is conducting an investigation right now into this matter. The Minister, in his correspondence, talked about weak controls, lack of documented examination process, certain anomalies in the licensing process, customs brokers conducting business with expired licences, lack of monitoring mechanisms, human resource constraints, no record of Board Minutes prior to January 2023, and financial irregularities, which is the subject of an ongoing investigation.

Now, the Ministry of Finance has sent in its Central Audit Committee to look into activities within the management of the Board of the Customs Clerks & Customs Brokers. Mr. President, if the Government has to conduct, as they have conducted and maybe conducting as we speak, an audit, that is their right because the Minister of Finance has some responsibility for this entity. The Minister, I understand, requested that three new names be submitted to replace existing names. I guess those names may have been associated with activities that may have resulted from this internal audit.

The question that has to be posed here to the hon. Minister, though your good self: What is happening with the three new names that have been submitted, which were requested by the Minister? Because the Board is not in operation. Certain functions have been stalled. The Comptroller of Customs and Excise, who is an ex officio Chairman of the Board, is operating a one-man show or a one-woman show. This is leading to frustration. So I think that the time has come for the Minister to indicate what interim measures, Mr. President, will be effective in

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an effort to ensure that the operations of this Board can continue, whilst the police is investigating, whether the Central Audit Committee is conducting further investigations.

You cannot have such a significant board in abeyance for 13 long months and it is impacting negatively on persons who may have an interest in becoming customs clerks and becoming customs brokers. As I said, exams are set in the months of April and October, respectively, and we have had none in 2024. So I have brought this matter to this honourable Senate to get from the hon. Minister the Government's position as it relates to the next steps. How are we going forward, Mr. President, to address these issues? Is the Minister proposing that we have a permanent arrangement where the Board will not be functioning?

Mr. President: Senator, you have one more minute.

Sen. W. Mark: What is the answer? Because frustration is mounting at that particular level. So this matter on the Motion on the Adjournment is to extract from the Government its decision as to when it is going to reconstitute the Board with new directors as the Minister has requested new names, which I understand have submitted to the Minister, so that this Board can continue in the execution of its work. Mr. President, I thank you.

Mr. President: Minister of Finance

Hon. Senators: [*Desk thumping*]

The Minister of Finance (Hon. Colm Imbert): Thank, Mr. President. Am I to assume I have 10minutes?

Mr. President: Yes.

Hon. C. Imbert: Thank you very much. Mr. President, when Sen. Mark brings a

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matter before this place, it is either to accuse somebody of corruption or to lobby on behalf of persons accused of corruption. In this particular case, let me clarify first that the Customs Brokers & Customs Clerk Act provides for a Customs Brokers' Board and not the Board of the Customs Brokers & Customs Clerk Association, as misstated by Sen. Mark.

The Act mandates that the Board consist of the Comptroller of Customs and Excise, who serves as *ex officio* Chairman, along with six other members appointed by the Ministry of Finance. These members include representatives from the Customs and Excise Division, the Federated Chambers of Industry and Commerce, the Shipping Association, and the Customs Clerks & Customs Brokers Association.

In 2021, the Government agreed, in accordance with the Act, the appointment of a Customs Brokers' Board for a two-year term. This expired on October 31, 2023. Now, as an aside:

“The Minister may at any time”—in accordance with section 3(3) of the Act— “and without assigning any reason...cancel any appointment made under...”—the Act.

The delay in the appointment of a new Board has not been due to any negligence on the part of the Government.

In 2023—and I am sure Sen. Mark knows this—an audit of the financial records of the Board for the years 2018 to 2023 was conducted by the audit unit of the Customs and Excise Division. It has uncovered issues, such as the misappropriation of funds, the forgery of signatures and questionable certification of payment vouchers. The audit identified financial irregularities for the necessary

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attention of the Permanent Secretary of the Ministry of Finance. The value of suspicious transactions totalled \$888,375, which included payments of \$196,920 to the suspended Clerk of the Board. The Chairman of the Board's signature appeared as authorizing payments. However, the Chairman stated that she did not sign any such payment vouchers. There were multiple payments of overtime, not approved by the Board. There were multiple payments for legal representation, not approved by the Board. These findings were escalated to the Fraud Squad of the police service for thorough investigation.

Concurrently, a separate audit was conducted by the Central Audit Committee of the Ministry of Finance. The first one was done by an internal audit in customs and excise. The second audit was done by the Central Audit Committee of the Ministry of Finance. The Central Audit Committee identified the following: Policies and procedures to guide the operations of the Customs Brokers' Board were non-existent. There was no committee to oversee the setting, conducting, safekeeping and marking of examination scripts for customs brokers and customs clerks. Licences for customs brokers and customs clerks were processed, signed and issued by junior clerks on applications which were incomplete and there was no supervision.

In contravention of the Act, the Board did not publish an annual list of names of the holders of licences for customs brokers and customs clerks during the period of the audit 2021 to 2023. The last such list, which is a legal requirement, was published in 2019. In contravention of the Act, an alarming 446 customs brokers and customs clerks did not renew their licences for 2024, but continued to operate. Mr. President, 13 customs brokers, who did not renew their licences,

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conducted transactions totalling almost \$1.5 billion during a period of just six weeks, January 1st to January 7th.

Board oversight was lacking, prompting the Customs and Excise Division and the Central Audit Committee to recommend that the law, the Customs Brokers and the Customs Clerks Act be reviewed.

6.30 p.m.

There were also concerns over the examination process. Section 7 of the act requires the competence and fitness of customs clerks and customs brokers to be determined through an examination process. The following procedures were found to be unacceptable, classes for examinations were offered by board members. So you sitting on a board, but you are offering extra lessons to persons to pass the exam. The examinations were prepared by a retired customs officer who visited the classes prior to the examination. The retired customs officer collected the examination scripts after the examinations and took the scripts to an unknown venue for marking, reportedly his home. I am sure Sen. Mark knows all of this.

The chairman indicated to the board that the exam procedures were not transparent and did not conform to best practices. Attempts to improve the procedures were met with the board members representing the Customs Clerks and Customs Brokers Association. I mean, pages and pages of malfeasance. I mean, I “doh” even have time to read all of this.

What I did as Minister of Finance, when I was presented with this tale of corruption and fraud, was to simply write a soft letter to the Customs Brokers Association and say, “Look, in view of all of this, which has been sent to the

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police, of which you are well aware, would you kindly nominate some different people to sit on the board for the next term?" They said no, no. The people who were accused of all of this, stealing money, rigging examinations. They said no, and this is what has led to the current impasse.

Hon. Senator: [*Inaudible*]

Hon. C. Imbert: I "doh" know who they are. I am not calling any name. I am not calling any name. I am not behaving like Sen. Mark. I am not going to say all "ah" "dem" is UNC. I "eh" doing that. But I am just saying, I wrote a soft letter saying, "Look, in light of the fact that this matter is with the police, people steal money; almost a million dollars, man carrying home examination script, man rigging the exam, would you kindly recommend some different people?" They say no. I say, "Well, alright, we will have to amend the act."

So that—because it is a self-regulated body. Like many professional bodies in this country and elsewhere, it is a self-regulated body, but if they cannot reregulate themselves, then we would have to come to the Parliament and seek the permission of the Parliament to put more rigorous procedures in place to prevent this kind of craziness from taking place. So that is where we are right now. I am advised that the amendments in the legislation are almost complete, and I expect that within a couple months, I will come to this place and the other place and seek the agreement of Members to amend the law so that this kind of madness will not occur again. Thank you.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Mark.

**Decline of Labour Force Participation Rate
(Impact on National Input/Employment)**

Sen. Wade Mark: Thank you, Mr. President. The other matter I wish to raise is a very critically important issue and challenge, I should say, facing the national economy of T&T, and that has to do with the decline of the labour force participation rate and its impact on national output and employment. Mr. President, what we have observed over the last 10 years, having regard to what took place in the period 2002 to 2009, when, on average, we reached a point of 63 per cent labour force participation rate. So, between 2002 and 2009, within that range, we had a labour force participation rate of close to 62 to 63 per cent, which was relatively healthy, but we could have gone a little further up the ladder. Then between 2010 and 2015, the labour force participation rate would have averaged at around 61 per cent or thereabouts.

Mr. President, between 2015 to the present time, what we have witnessed is a consistent fluctuation in the labour force participation rate in Trinidad and Tobago. Moving from a high of close to 62 to 63 per cent between 2002 and 2009, somewhere between there, to a low almost of 55 per cent. Now that is having a very negative impact on national output and employment levels in our country.

So, you have this fictional number of 4.5 per cent, or thereabouts, as being given as the unemployment rate. But when you look, Mr. President, at the labour force and the employment level and the rate of contraction of the labour force in this country over the last nine years—and the worst thing, there is a gap of almost 60,000 persons whom, Mr. President, seem to have disappeared. So you have an unemployment rate of 4.5 per cent, and then you have an inactive labour population.

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When you look at your labour force and the employment level in the country, you have a 60,000 number emerging. Sometimes it could vary between 60 and 50. The question that is being asked, Mr. President, is who are these people? What is their age range, and what is their ethnicity? What is their gender? Because this is having an impact on the national output and employment. So, it is a very important and serious challenge that we are facing in Trinidad and Tobago because the lower the level of the labour force participation rate, and the lower the level of national output, Mr. President, you have a challenge in the unemployment, or the employment I should say, level in the country.

So, the Government needs to explain to this Parliament why the labour force participation rate is declining at such a rate in Trinidad and Tobago. And we need to address that issue so that we can increase that participation rate and consequently increase employment and generate greater national output, which is important for economic growth in our nation.

So, this is why, Mr. President, I have raised this matter to get some answers from the Government as to what measures and what steps are being taken to address this issue, this challenge, this problem existing in the current labour market, and I am hopeful that the spokesman for the Government on labour matters will be able to address this extremely difficult, dangerous, troubling, and disturbing trend. Mr. President, I have two more minutes?

Mr. President: One more minute.

Sen. W. Mark: One more minute? Mr. President, the question has to be addressed and has to be addressed quickly, and I am looking forward to the Government providing answers to this situation that is facing the nation at this time. So, Mr. President, I look forward to getting some answers from the

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Government on how it intend to address this issue of declining labour force participation, falling national output, and falling employment levels. Thank you, Mr. President.

Mr. President: Leader of Government Business.

Hon. Senators: [*Desk thumping*]

The Minister of Foreign and CARICOM Affairs (Sen. The Hon. Dr. Amery Browne): Mr. President, Sen. Mark in moving this matter on the adjournment concluded with a phrase that went something like, “difficult, dangerous, and disturbing.” Mr. President, it appears that Sen. Mark has found difficulty in being accurate before the Senate of Trinidad and Tobago. I do not know what is the record for the number of times in one Sitting that a Senator can be wrong, but that record was under threat today by the goodly Sen. Mark.

How does one begin to respond to what was just said? Mr. President, Sen. Mark prides himself, or sees himself as some type of labour expert. But it appears that he requires a bit of a labour lecture, and I will proceed to offer him some edification.

Hon. Senators: [*Desk thumping*]

Sen The Hon. A. Browne: So, it might be best, Mr. President, which he did not do, if I begin by defining the term “labour force participation rate,” which is prominently referenced in the matter as phrased by Sen. Mark, in order to clearly identify and understand the contour of its relationship with national economic output, which we measure as gross domestic product (GDP). According to the International Labour Organization:

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“The labour force participation rate is a measure of the proportion of a country’s working-age population that engages actively in the labour market, either by working or looking for work; it provides an indication of the size of the supply of labour available to engage in the production of goods and services, relative to the population at working age.”

6.45 p.m.

Mr. President, the expectation and linkage between the labour force participation rate and GDP is really a positive relationship. This means that a reduction in the labour force participation rate is associated generally with a decline in GDP and vice versa. Now a comparative analysis of the labour force participation rate and GDP growth rates in Trinidad and Tobago reveals that in the period 2013 to 2014, the labour force participation rate actually saw a slight increase from 61.4 per cent to 61.9 per cent. This corresponded to a similar increase in the real GDP growth from 3.5 per cent to 3.9 per cent for the same period. However, from the period 2015 to 2021 the labour force participation rate did decline from 60.6 per cent to 54.8 per cent. Similarly, it was observed that real GDP growth declined for most of that period.

And then, Mr. President, in 2013, we saw significant improvements in the unemployment rate where unemployment declined to 3.7 per cent in the second quarter of 2023 compared to 4.5 per cent for the same period in 2022. There was also an increase in the number of persons with jobs from 562,700 in the second quarter of 2022 to 587,400 in the second quarter of 2023. This was reflected in an increase in the labour force participation rate up to 56.2 per cent up from 55.2 per cent in the first quarter of 2023, and 54.4 per cent in the second quarter of 2022. So, Mr. President, it is unreasonable at best to claim that there has been any

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persistent decline. It is false to claim that there has been any persistent decline in the labour force participation rate. Mr. President, there have been improvements in 2023 but perhaps it would be useful to explain why in previous years there was some degree of decline.

Firstly, it is normal for the labour force participation rate to drop marginally during periods of declining economic growth as business contractions do take place. In this situation, persons may focus on continuing their schooling, up-skilling exercises and early retirement rather than entering or re-entering the labour force. These are completely normal observations. The correlation between GDP growth rate and the labour force participation rate is extremely complex and influenced by multiple factors. Other indicators such as employment rates, inflation rates, crude oil prices and Government policies also play a very critical and important role.

When we examined the labour force participation rate in relation to the non-institutional population, it was observed that while the labour force participation rate was falling in those years, the non-institutional population did increase from 1,059,600 persons in 2013 to 1,080,700 persons in 2022. A declining labour force participation rate coupled with an increasing non-institutional population can be the result of a number of factors which include a significant portion of the labour force pursuing education, a notable number of women engaged in household duties, an ageing population, or workers that might be affected by one reason or the other. Education and skills gaps can also result in lower labour force participation rates in some scenarios.

Mr. President, it is important to recognize the issue of a significant portion of the labour force pursuing education. As we are all aware, education plays a vital

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role in shaping the future labour force and pursuing education is commendable. However, this trend can have a significant impact on the labour force participation rate. According to data obtained from the CSO, there was an increase in the number of persons in the non-institutional population in school from 85,282 persons in quarter one 2016, to 95,201 persons in quarter one of 2023. As more persons are engaged in educational pursuits they become temporarily absent from the labour force thereby reducing the available labour productive, economic activities.

Another factor contributing to possible reduction in labour force participation rates may be the number of women engaging in household duties. Traditionally, women take on responsibilities related to caring for the family, managing household affairs, et cetera, et cetera. But these very valuable acts of unpaid labour carried out by some women can have an impact on labour force participation rates. According to CSO data, there was a moderate downward trend in the number of persons in housekeeping over the period quarter one 2016 to quarter one 2023. However, there was a sharp increase when the value rose from 107,188 women in 2022 to 120,404 women in the first quarter of 2023. That is an increase of 13,216 women. So these are all important factors.

In addition, there is the issue of an ageing population in Trinidad and Tobago, which is not unique to this country. Many other nations are experiencing the effects of ageing populations. As individuals reach retirement age, they often exit the labour force resulting in a decline in the labour force participation rate. Again, data from the CSO shows a growing number of retirees over the period which is an indicator of Trinidad and Tobago's ageing population. The number of retired persons grew from 143,605 persons to 190,775 persons over the period

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2016 to 2022. That is an increase of 47,170 persons. Nonetheless, there was a small decline of 8,864 persons by the end of the reference period.

Mr. President, based on all of the foregoing, the Government of Trinidad and Tobago remain committed to providing—

Mr. President: Senator, you have one minute.

Sen. The Hon. Dr. A. Browne:—innovative solutions nurturing our human capital and creating an environment where our labour force can thrive, will thrive, and is thriving. The Government understands the intricate relationship between the labour force participation rate and GDP and has implemented numerous policies geared toward increasing the labour force participation rate. As we continue to work toward the realization of our national development goals with the strong input, guidance, and leadership of an excellent Minister of Labour under this PNM Administration. It is important that we continue to prioritize the revitalization of this labour force and the subsequent increase in national output. This requires a holistic output involving both Government and all the other stakeholders, educational institutions, businesses, and all individuals. We are on the right track, Mr. President, and I thank you.

Hon. Senators: [*Desk thumping*]

Question put and agreed to.

Senate adjourned accordingly.

Adjourned at 6.53 p.m.