

GOVERNMENT OF MONTSERRAT

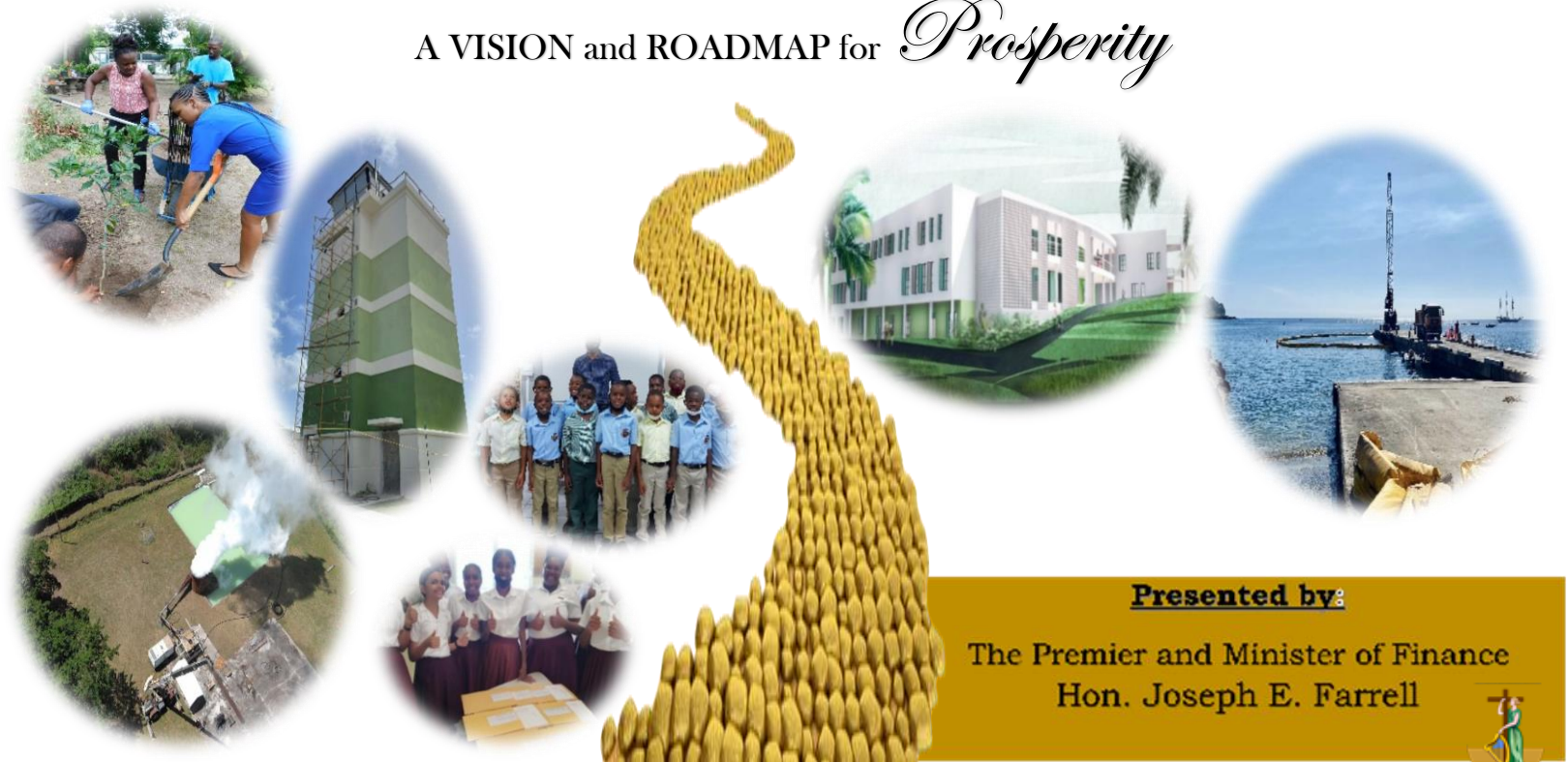
BUDGET STATEMENT

2023-2024



Building a **STRONGER** Montserrat **TOGETHER**:

A VISION and ROADMAP for *Prosperity*



Presented by:

The Premier and Minister of Finance
Hon. Joseph E. Farrell



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Contents

Introductory Statement.....	4
ECONOMIC CONTEXT	5
International Economic Context	5
Local Economic Context.....	8
BUDGET OVERVIEW AND HIGHLIGHTS	13
Capital Achievements and Project Progress	13
Other Achievements and Progress.....	16
Housing	16
Access	17
Business Development, Trade and Tourism	17
Concessions and Incentives.....	19
Healthcare Transformation.....	21
Culture and the Arts	22
Infrastructure	22
Renewable Energy.....	24
Agriculture.....	25
Capacity Development	26
2023/24 KEY POLICY ADVANCES	28
Improving the Quality of Life.....	29
Terms and Conditions of Service	29
Healthcare Transformation.....	30
Education.....	32
Housing	33
Social Security.....	33
Social Services, The Elderly, Disabled and other Vulnerable Groups	34
Grow the Economy	35
Access	35
Tourism and Destination Development	36
Agriculture.....	37
Culture and the Arts	38
International Tax Obligations and CFATF	38
Sustainable Development Plan and Roadmap to Growth.....	41
Capacity, Capability and Infrastructure.....	41
Infrastructure	41
Tax Administration.....	41

Innovation Centre 42

Surveys 43

Protect the Environment 44

 Digital Transformation 44

 Energy Sustainability 44

Concluding Statement 45

Budget Allocations 45

 Recurrent Revenue 46

 Recurrent Expenditure 47

 Capital Expenditure 48

Acknowledgements 49

Introductory Statement

Madam Speaker, it was Thomas Chisholm who penned the words of a very popular hymn which when, slightly paraphrased reads;

*“Great is thy faithfulness, O God my Father
There is no shadow of turning with Thee
Thou changest not, thy compassion they fail not
As thou hast been, thou forever shall be.*

*Great is Thy faithfulness,
Great is Thy faithfulness
Morning by morning, new mercies I see
All we have need of Thy hand hath provided
Great is Thy faithfulness Lord unto us.”*

And, in Romans 9: 16, we read. *“Everything then depends on God’s mercy and not on what people want or do.”*

Madam Speaker, it is my distinct pleasure to rise to deliver to this Honourable House, my government’s budget statement for the Financial Year 2023-2024.

A budget, Madam Speaker, that is not only bold, but historic. A budget that increases investment to unparalleled levels. A budget that demonstrates that this Government can not only deliver, but successfully make the case for greater UK commitment to support critical priorities. And a budget, Madam Speaker, that forges a new path to growth and socio-economic development for our island home of Montserrat.

That is why, Madam Speaker, this Budget Statement, is not just a Vision, but a Roadmap to Prosperity. And we have reason to be optimistic, Madam Speaker.

Following years of global pandemic, high levels of uncertainty, public health interventions, and economic fragility, 2023 already feels like a ‘reset year’.

Symbolically, I am not the only member of this House, Madam Speaker, who witnessed – during our recent Christmas and St Patrick festivities – the return to the once familiar vibrancy, energy and festive spirit of our island.

Family and friends re-uniting on our streets, packed venues, visitors (old and new) celebrating our traditions, and sending music across the valleys and into the night. With the grace of God, Montserrat is rising, Madam Speaker, and returning with strength – beyond crisis, beyond COVID.

But you don’t have to just take my word for it, Madam Speaker. Those with seeing eyes, can witness progress at every turn, from Look-Out to Cork Hill; whether it is the development of our new port, the start of works at our hospital site, the arrival of new critical life-saving equipment, the completion of airport infrastructure upgrades, the commissioning of our new asphalt plant, the development of our new Volcano Interpretation Centre, or the launch of our new Parliament Building Project – this is a Government of real action and real progress that sets a new destiny for our economic future.

And these are not just sentiments and feelings, Madam Speaker; but today I present a budget which is the true re-set budget.

Madam Speaker, as I turn my attention towards the upcoming fiscal year, I must first reflect on the past year and the impact global and regional events may still have on the new year.

ECONOMIC CONTEXT

International Economic Context

Madam Speaker, we are tabling our 2023-24 budget in a slightly brighter but still challenging global economic environment. The global economy is proving to be more resilient in these early months of 2023 than was forecasted last year. Growth has been revised upward to 2.9 per cent from 2.7 per cent.

Although, Madam Speaker, the pace of growth is weaker than last year's 3.4 per cent, the world economy may very well avoid a recession.

In 2022, Madam Speaker, the world suffered a series of shocks, due in part to the final remnants of COVID-19 and the Russian invasion of Ukraine.

Madam Speaker, this not only decimated and disrupted the lives of the people of Ukraine. World Leaders had the real struggle of finding solutions to the soaring levels of inflation which reflected elevated commodity prices; supply chain bottlenecks; rising transportation costs and the rise in demand for basic commodities.

These, Madam Speaker culminated in a global cost-of-living crisis that eroded real income and plunged millions into poverty and economic hardship. At the same time, the steadily progressing climate change catastrophe continued to impose a heavy toll as severe weather patterns inflicted massive infrastructural and economic damage.

Madam Speaker, despite these uncertainties, global inflation is expected to fall from 8.8 per cent to 6.6 per cent but still significantly above pre-pandemic levels of about 3.5 per cent. This lower inflation is a result of slowing demand and rising interest rates in most economies globally.

Continued oil supply in Canada, the USA, Norway, Brazil, and Guyana is also expected to offset the restrained supply in Russia and other OPEC+ countries and thus lower energy prices.

Madam Speaker, in spite of the relief in energy costs we are hopeful to experience this year, Montserrat will continue to do everything in its power to harness its renewable energy potential. The lessons learnt from COVID-19 will also help us strengthen our resilience against the threat of global warming and climate change.

We await the new, ambitious and practical commitments to lower emissions and protect people from loss and damage which will be discussed at this year's 28th UN Climate Change Conference (COP28).

Regional Economic Context

Madam Speaker, average annual growth in the region is projected to be 5 per cent for the next two years. However, Madam Speaker, it is highly dependent on the development of global events.

Real GDP growth is expected to return to the pre-pandemic levels by the end of 2023. Recovery in the region is being propelled by a strong rebound in tourism but significant headwinds still loom due to lack of air connectivity, labor shortage issues, supply chain disruptions and the potential for other external shocks. Governments across the region are rallying together to alleviate the current challenges in one of the most crucial economic sectors in the Caribbean.

We have witnessed, Madam Speaker a shortage in grains and the cost of animal feed has skyrocketed. The price of fertilizers has risen between 40 -100 per cent in some ECCU countries, as production and supply have declined, due to factories facing high input costs.

These factors, Madam Speaker, have contributed to an increase in the import bill for the ECCU member countries and have inflated the overall cost of living and reduced households' purchasing power.

Madam Speaker, the brunt of the crisis is being felt by the low-income families in the region and many are plunged below the poverty line. Progress towards the Sustainable Development Goal (SDG) of ending poverty is therefore being impeded.

Madam Speaker, I am calling on households, governments, the private sector and civil societies within the region to collectively play their part in addressing some elements of hardship. Consume more locally grown produce; invest in backyard gardening; conserve electricity and switch to energy saving sources, consider renewable options and support the digital transformation process.

Madam Speaker, governments will be expected to cushion the effect of inflation especially on the most vulnerable; accelerate the transition to renewable energy; continue to aid local food production through technology, innovation and farmer subsidization; and eliminate trade barriers which will reduce shipment costs.

The private sector, Madam Speaker must play an important role by providing support through investment in technology and in the blue and green economy. Civil Societies, Madam Speaker can also contribute by engaging in dialogues, advocate, encourage and support the reforms.

Local Economic Context

Madam Speaker, the external environment is rapidly changing and we have learnt the importance of adapting, withstanding and resisting external shocks.

This administration, Madam Speaker understands the importance of sustaining and strengthening economic resilience so that we are able to mitigate both the risks and consequences of future economic crises and enhance our fiscal responsiveness.

Madam Speaker, as Covid-19 restrictions are relaxed and the recovery from the pandemic ended on a firm footing the focus has shifted from crisis management to reigniting growth on the island.

Madam Speaker, our economy is forecasted to expand by 5 per cent in real terms in 2023 underpinned by increased activity in Financial Intermediation, Construction, Transport, Storage and Communication, Real Estate, Renting and Business Activities and structural improvements in Public Administration, Defense & Compulsory Social Security.

With a 72.3 per cent world vaccination rate, no emergence of new variants and pent up demand, travel is gradually returning to pre-pandemic levels. Montserrat, Madam Speaker is set to see an influx of visitor arrivals, and will continue to attract small and medium-sized cruise vessels seeking a unique destination.

The Hotels and Restaurants industry is projected to grow by 22 per cent this year, however, this is dependent on whether or not there is a slowdown in the USA and UK economies, as travelers to our region are primarily from those locations.

Madam Speaker, our government is actively seeking to remove access barriers to our island. The long-awaited Little Bay Port development project involves developing climate-resilient port facilities that will enhance port services, increase accessibility to the island, improve connectivity, and trade and investment opportunities between the island and the rest of the world.

As construction will be underway this year the spillover effects will be felt throughout the economy and employment opportunities will be generated for local contractors, transporters and sand miners.

Madam Speaker, the port development project signals progress for Montserrat following the 27-year setback from the volcano and other natural disasters. This is the initial step toward essential landside development in the Little bay area. As promised in MCAP's manifesto, we seek to restart the development of the Little Bay Town Centre.

This Centre will be the area of commerce and social exchange on Island. Apartments, offices, shops and more restaurants will be constructed and revitalized to transform the area. Public-private partnerships will be sought and further funding secured to make this vision a reality for the people of Montserrat.

The landside development, Madam Speaker, will deliver a renowned nexus for tourism, leisure, business, entertainment and community living. Montserrat's appeal on the global stage as a safe and desirable tourism destination will be enhanced.

Madam Speaker besides the recovery in the Hotel and Restaurant sector, an uptick in construction is anticipated as the National Hospital's building works will advance this year.

The design review and development sessions with key stakeholders to finalize the new national hospital's detailed design took place last year. Demolition, decanting and preparatory works will commence on ground very soon to make way for construction.

Other programmes that will benefit the housing stock on island are in the pipeline and will also have a positive impact on the construction sector.

Madam Speaker, a central policy priority of this administration is to improve food security. It has never been more urgent.

Climate change, coupled with the effects of the COVID-19 pandemic and the war in Ukraine continue to negatively impact the supply and cost of food on Island.

Through capacity building, concessionary provisions for fishers and farmers, development of agricultural support facilities, and investment in agriculture technology, the Ministry of Agriculture will increase its efforts in 2023 to revolutionize the sector.

The sector is expected to grow by 2.6 per cent in the upcoming year with growth escalating thereafter.

Madam Speaker, Montserrat will continue to harness its renewable energy sources.

Our location in the Caribbean has blessed us with an abundance of renewable energy potential— solar, wind, hydrothermal, geothermal - but these remain untapped through a lack of financial resources.

Only last year, Madam Speaker we approved and endorsed four renewable energy targets that we pledge to meet:

1. 35 per cent Renewable Energy electricity generation penetration by 2025;
2. 60 per cent by 2035;
3. 80 per cent by 2040;
4. 100 per cent by 2050. But we are keen, Madam Speaker, on achieving 100 per cent renewable energy electricity resources by 2030.

This year, Madam Speaker, we will continue to conduct further research into resuming our exploration of geothermal energy source.

Madam Speaker, we have been grappling with the cost of living squeeze. We have all felt the value of our salaries diminish in our pockets as the price of everyday goods escalates.

It is for this reason that we as a government have stood steadfast and provided a fiscal relief package in the amount of three million dollars (\$3m) and extended the Christmas Barrel Programme last year to mitigate impact especially on vulnerable households. One Thousand, forty-five (1045) barrels were cleared under this programme, Madam Speaker, which works out to just about, five hundred, twenty-three (523) households benefitting from this programme.

In 2021 and 2022, Madam Speaker, my government encouraged private sector economic activity through the Enterprise Development Scheme (EDS), which offered a combination of loans and grants to private sector entities. A number of businesses benefitted under this scheme which had a positive impact on both growth and continued employment opportunities.

Similar programmes like the EDS will be explored in the future as we look to mitigate the factors that hinder business startup, growth and job creation.

Madam Speaker, as we pursue a process of real progress and development among our people, we must face challenges.

We are certain, however, that we can withstand and overcome every trial if we work together and empower each other. We are certain the policies that we implement today will shape our success in transitioning to a greener, inclusive and resilient Montserrat.

BUDGET OVERVIEW AND HIGHLIGHTS

Madam Speaker, I now turn to summarise the significant achievements of the past year, including capital project delivery and advancements of this government's policy agenda.

Capital Achievements and Project Progress

Madam Speaker, our country's development continues to make positive strides forward as a result of the implementation of our major capital projects, including:

1. Entering the detailed design and construction phase of the Little Bay Port Development Project, with detailed design approaching completion and the start of physical works on the ground.

My Government, Madam Speaker, will deliver on the promise of improved sea access to our island.

2. The advancement of the new national hospital's detailed design, the launch of the procurement process for hospital construction, and the start of early site works. My Government, Madam Speaker will deliver on the promise of the most significant advances in healthcare in more than a generation.
3. The delivery and commissioning of Montserrat's new asphalt product plant which will enable the resurfacing of our island's road and bridge network. My Government will invest in our core transport infrastructure.
4. The design development of a new Volcano Interpretation Centre in Little Bay, to create a space of remembrance, education and inspiration around Montserrat's volcanic history and stories of resilience. My Government will create new experiences for our people and visitors.

5. The upgrade of basic infrastructure, including the long-overdue investment in our sewage network with the successful installation of new capital equipment at Drummonds and Davy Hill. Madam Speaker, my Government will ensure that basic services are provided to our communities.

6. The restart of investment in geothermal energy with the launch of our Request for Proposals in the economic development of our wells, together with recent well refurbishment.
My Government will set us well on the journey to energy sustainability through the harnessing of our geothermal assets.

7. The near completion of our new air traffic control tower, which will soon approach commissioning and provide a safe, and modern facility for our air access operations. My Government will leave a legacy of a safer, more reliable air access into Montserrat, and finally, Madam Speaker,

8. The launch and funding agreement for the design and construction of a new Parliament Building for Montserrat, a central part of our civic infrastructure as we rebuild the fabric of our new capital.

As well as delivering on projects already committed, Madam Speaker, this Government has secured brand new capital investment streams, for Montserrat's continued development.

For the benefit of this Honourable House and the Montserrat public, Madam Speaker, I will lay out this historic new investment in some detail.

In partnership with our UK funding partners over the last year alone, Madam Speaker, this Government has secured an additional Eight-nine million dollars (\$89,000,000) for transformational capital investment in our national infrastructure. Eight-nine million dollars (\$89,000,000) that we didn't have at the beginning of 2022, but we have at the beginning of 2023.

Madam Speaker, in June 2022, this Government secured more than forty-six million dollars (\$46m) from the FCDO to supplement the existing UKCIF funding pot for the Little Bay Port Development Project, ensuring that this major investment can deliver the benefits we all desire for safer, more regular cruise and cargo access.

Five months later, Madam Speaker in November 2022, this Government signed a stand-alone agreement with our FCDO partners, for ten million dollars (\$10,000,000.00) of brand-new monies for the procurement of essential equipment for Montserrat.

These monies have already been spent on the procurement of a new medium speed generator, a new CT Scanner, a new 3D mammography machine, a fire truck, a new oxygen generating plant, a neonatal transport incubator, together with other life-safety medical equipment and associated equipment.

And just two months ago, Madam Speaker, this Government secured a thirty-three million-dollar (\$33,000,000.00) extension to the CIPREG Programme to fully construct and equip our new national hospital, to design and build our new parliament building, and to invest in our roads and new housing development.

Other Achievements and Progress

Housing

This year, Madam Speaker, we managed the successful implementation of the Force 10 Houses Rehabilitation Project, which strengthened the structural integrity and overall condition of homes for thirty-five (35) households; repairs and maintenance were also completed on the Lookout Warden Supported Units.

This government is committed to a policy of inclusion, and ensure that the vulnerable in our society have access to one of the basic human requirements, shelter. Madam Speaker five (5) Serviced Residential Lots have been allocated to qualified middle-income households. This will go a long way in assisting them to secure mortgage finance for house construction.

Additionally, Madam Speaker through the Housing Assistance Programme some thirty-five (35) households were also provided with Home Improvement grants, creating better living conditions and stimulating the construction sector.

Access

I am pleased to report, Madam Speaker, that after navigating a few turbulent waves, in March 2023, this Government secured a ferry service to support the St Patrick's festival period.

We remain committed, Madam Speaker to do all in our power to ensure that the travelling public are able to access the island.

Business Development, Trade and Tourism

Madam Speaker, it is clear that the cruise sector is already bouncing back, and Montserrat remains a port of continued interest for small to medium cruise vessels.

Madam Speaker, after this Government's engagement with cruise line executives at Seatrade Conference in Miami in 2022, this year saw more than twenty-six (26) cruise calls scheduled, including new high-end vessels, together with an increase in yacht arrivals.

Our tour and taxi operators and restaurant owners have been kept busy, further stimulation for the local business sector.

In July 2022, the Trade Division, in collaboration with the Montserrat Arts Council and the Tourism Division, organized the second annual Produced in Montserrat Expo – PRIME, showcasing the talent of Montserrat's producers and entrepreneurs. It saw a 54 per cent increase in participation, with more than seven hundred (700) persons in attendance.

We expect this event to grow, Madam Speaker with a focus on supporting businesses to market, supporting quality development and generating export potential.

Madam Speaker we have provided training for local businesses and entrepreneurs in social media promotion, website construction and QuickBooks accounting software, with further exposure to quality improvement, certification and standardization in 2023/2024.

Madam Speaker, in an effort to alleviate the challenges associated with business finance, this government with funding from the European Union (EU), created the one million, one hundred thousand-dollar (\$1,100,000.00) Enterprise Development Scheme (EDS).

Madam Speaker, the Government of Montserrat decided to stand in the gap and introduce the EDS to provide financial support to businesses.

Those operating under priority sectors within the private sector- ICT, tourism, agriculture, manufacturing and renewable energy were able to benefit from grants, loans and business training, all in an effort to support business innovation, grow employment and strengthen existing and emerging businesses on Montserrat. Thirty-one (31) businesses were awarded grants totaling Five Hundred, Seventy Thousand, Nine Hundred Twenty-Eight Dollars and Forty-Three Cents (\$570,928.43) and were issued loans in the amount of Fifty -Five Thousand (\$55,000.00).

Furthermore, Madam Speaker, the EDS identified youth (16 to 35 years old) as priority and six (6) young persons successfully applied. Madam Speaker, of the fifty-three (53) applications, 50 per cent were female signaling well for the presence of women in business.

This government, Madam Speaker, extended the programme to those sole traders who fell outside the limits of the EDS. These were the mom and pop shops and the self-employed, who needed support with small items such as stoves and fridges to enhance their businesses and keep them in employment.

Madam Speaker, One Hundred Thousand dollars (\$100,000.00) was assigned and has been fully expended to meet these needs. Twenty-Five (25) businesses in total benefitted from this programme.

Concessions and Incentives

Madam Speaker, this government has not been idle, and the Montserrat Community has benefitted from a host of financial and other support this year. We will continue Madam Speaker to do what we can, without significant detriment to our revenue streams to extend or introduce programmes that could benefit a wide cross section of the community or to promote commercial activities that can create employment and income for our people.

For the 2022/23 Financial year, Madam Speaker, Cabinet approved or continued to support the following Orders to grant direct concession on imports for named businesses and individuals.

1. Support to the businesses who benefitted under the EDS with concessions on items imported.
2. The continuation of the Christmas barrel programme which allows every household to clear two (2) barrels containing food and clothing at a minimal cost of fifty dollars (50).
3. Exemption from the payment of specific import taxes on Christmas trees and decorations, and Christmas lights.

This assisted households and businesses wishing to enter the Christmas lighting competition.

4. The returning Montserratian Concession programme – this order serves to reflect our continued commitment to encourage Montserratians living abroad to consider returning home permanently. Through this programme successful applicants can get Customs Duties and Consumption Tax exemption on personal and household effects, a family car, building materials and furniture and fittings.
5. A programme for Montserratians on island, once approved to import construction materials, household items or furnishings, for the purpose of constructing and furnishing their first home free of customs duty and consumption tax up to forty thousand dollars (\$40,000.00).
6. My Government, Madam Speaker continues to encourage property developers to take full advantage of the programme to increase our housing stock and economic activities on island. This programme serves to promote the building of a certain standard of housing for Sale or Rental by granting concession on the importation of related materials.
7. My Government's commitment, Madam Speaker to support the redevelopment of Corkhill and surrounding areas have not waned. We again highlight the programme that is in place to support persons in their efforts to preserve, restore and to eventually reoccupy their properties in Zone C to include villages such as Cork Hill, Weekes, Foxes Bay, Richmond Hill and Delvin's.

The programme continues to exempt from Customs Duties and Consumption Tax all materials imported for the sole use of building or repairing any structures. This programme, Madam Speaker, is further supported by the following initiatives:

- a) Conveyance or transfer on sale of any land located in Zone C, where the conveyance or transfer on sale is between relatives or between resident Montserratians the most that can be paid is ten dollars (\$10.00) in Stamp Fees.

- b) The fee to be charged for the processing of planning applications with respect to Zone C is fixed at fifty dollars (\$50.00). Irrespective the size and extent of the planned works.

- c) The application for registration of any transfer with respect to land located in Zone C- the fee to register such property is only ten dollars (\$10.00).

Healthcare Transformation

The healthcare sector continues along the path of transformation to allow for better adaptation and response. During the past financial year, one aspect of transforming the sector involved the introduction of a Health Information System. This system utilizes technology advancements in the health field to improve efficiency.

Improved efficiency requires that accessing patient records at the point of giving care is seamless. To this end, there has been significant progress on the digitization of the paper-based records of patients at the Glendon Hospital (both Medical Records and the Casualty) and at the Health centres.

With the progression to the new National Hospital, the Health Information System will prove beneficial to managing patient records and will also be able to undertake additional functions such as customer billing.

Culture and the Arts

Madam Speaker, 2022 was the 60th year celebration of festival, supported by a range of events under the theme of “The Road to Carnival 60.” It was encouraging to see the return of the true festival spirit, from the colourful opening ceremony, to the Calypso and Soca Monarch competitions, Carol singing, the Salem Jump Up, the regional Queen of Queens Calypso competition, the Children’s Fun Day, and the Street Parade and Closing Ceremony.

Other highlights during the year, included the Calabash Festival, the Junior Calypso Competition, Cudjoe Head celebrations, the Music for Montserrat 25th Anniversary, the Domino Knockout Competition, and the Alliouagana Festival of the Word.

We will continue, Madam Speaker to invest in these festivals and work on improving marketing, delivery and arousing the creative spirit among our people.

Infrastructure

If a Government is measured in the dollars it secures for its people Madam Speaker, we may be considered top of the charts. This MCAP Government will always advocate for restorative investment in Montserrat’s key infrastructure. We will always relentlessly deliver for the people and will always put prosperity and progress first.

Madam Speaker, our road network is vital to our economy, development, growth and public safety. I am delighted to confirm that the new asphalt production plant, funded under CIPREG, has arrived, is being commissioned, and locals are being trained for its use.

This will enable work on the most deteriorated elements of the A01 Road network to be completed. This additional funding has been secured, through the recently approved CIPREG Addendum, to bring this project to fruition.

A number of our secondary unpaved roads have also been made safer for our drivers, including the chip sealing of the Jones Hill road, the Davy Hill/Garlin Hill road, the Isles Bay Hill road, and the lower Friths road.

We have also managed to modernize and improve our licensing system, Madam Speaker and launched a specific Heavy Operator Driver's License, a new personalized license plate initiative, and the online driver licensing system.

At the John A. Osborne Airport, Madam Speaker, the air traffic control tower approaches completion and commissioning. We have purchased two fire tenders for the airport, one of which has already arrived, and a brand-new model which is being manufactured for Montserrat. I am also pleased to see the Airport Bar re-opened to serve the public.

Madam Speaker, modernisation of the arrival and departure lounges is also a priority, as the visitor experience begins and ends at the airport and first and last impressions are important when marketing Montserrat.

The Basic Needs Trust Fund is currently implementing three sub-projects under the Caribbean Development Bank Project Cycle 10. The rehabilitation of the Salem Community Resource Centre is at the detailed design process, with construction to begin in the summer.

Renewable Energy

Geothermal energy is fundamental to Montserrat's energy future, and I am pleased to report to the House that we have taken significant strides in this regard over the last year.

Madam Speaker this was supported by a multi-organisational working group comprising members from Government, the FCDO, the OECS and the International Renewable Energy Agency (IRENA). Madam Speaker, we are working assiduously to fast-track Geothermal development.

To that end, Madam Speaker, we have conducted two rounds of geothermal well-head maintenance and flow activation initiatives, whilst also training local resources to conduct future maintenance on our geothermal assets.

In November 2022, Madam Speaker, this Government launched a Request for Proposal for the economic development of Montserrat's existing geothermal wells by means of a Build Own Operate and Transfer basis. The government is confident that we will procure an entity to finance the development of a Geothermal Surface Plant with the electricity generated being sold to MUL utilizing a Power Purchasing Agreement.

Agriculture

Over the course of 2022, this Government has invested in improving irrigation practices for farmers, protecting crops from drought conditions, reducing losses and the cost of production. From new water storage tanks, to dam rehabilitation and construction, to new water pumps, water harvesting sheds and water subsidies, we have achieved a great deal in this regard Madam Speaker.

Madam Speaker, this Government recognizes that our future is only as strong as our natural environment. Our National Tree Planting day was an enormous success, with more than 18 hundred ornamental and fruit trees propagated and made available to the public, as part of our overall commitment to increasing green space. Seventeen (17) forest boundaries and Twenty-one (21) biodiversity trails were cleared under the annual forest maintenance programme.

In terms of our wildlife, Madam Speaker, this Government has also continued to invest energies and resources into:

1. The restoration of our wetlands in concert with the Royal Society for the Protection of Birds;
2. The monitoring of the island's seabirds in collaboration with the University of Oxford.
3. The management of the Mountain Chicken Programme, in collaboration with the Durrell Wild Life Trust
4. The approval of project proposals by the OECS for the construction of a greenhouse with a tissue culture facility, as well as artificial reefs for Montserrat.

Capacity Development

Madam Speaker, we continue to support our capacity development programme and this year, this government awarded seven (7) scholarships for students to pursue a range of programmes to support Montserrat's development agenda. As part of the cohort this year, we were pleased to award a scholarship to a student pursuing studies in the Art and Science of Modern Embalming.

This, Madam Speaker is a demonstration that our focus is on the whole of Montserrat and not the narrow perspective of the public service.

Additionally, Madam Speaker we provided financial assistance to the twenty-five (25) students at the Montserrat Community College by paying tuition for one (1) term.

Madam Speaker, we continue to support the people through the difficult times, and this government, for the first time in my recollection, has provided support to every household on island, on 2 occasions in the same year, with meeting the costs of their utility bills.

In fact, Madam Speaker, the most vulnerable in our society have more disposable income over a long period of time, since the assistance provided covered for up to six (6) months for some households.

It has been a challenging year for governments across the world, Madam Speaker, but we overcame the challenges, we dealt with the issues, we made the difficult decisions and we delivered. Coming close to the end of the second quarter of the last financial year Madam Speaker, we were faced with the fact that our budget requirements would not meet basic needs for the rest of the financial year.

To put it bluntly Madam Speaker, it was a decision to either pay salaries with no funds to finance operations, or deal with the operational costs and not pay salaries. This was as a direct result of the uncertainty in the UK economy which had a devastating impact on the value of the currency.

Nevertheless, Madam Speaker, we were prepared to take the hard decision and utilize all the financing options available to us to ensure that the people of Montserrat were able to receive an income.

I am happy to report, Madam Speaker, that the pound rebounded and during the last quarter, we were able to call down, the pound sterling equivalent of the entire sum approved by the FCDO. We, as a Cabinet agreed to fund some major priority needs of the country to ensure that some economic activity was generated.

A major clean-up campaign was launched, maintenance works were initiated and completed across the island, the purchase of much needed priority equipment and furniture for the schools, hospital and government departments, the MUL relief, a reduction in our debt stock by meeting all outstanding payments to regional and international institutions and other minor works across government.

This Madam Speaker, allowed us to take some of the pressure off the new budget and gave us the opportunity to align the new funds to more strategic areas.

Madam Speaker, we are not content with simply keeping the lights on, we intend, Madam Speaker to continue to lobby for greater investment in the basic infrastructure which will allow us to focus on a realistic long-term development agenda.

In this regard, Madam Speaker, I am pleased to report, that for the financial year 2023/2024 we have negotiated a 25 per cent increase in sterling value of the aid contribution for Montserrat. An increase of six million, two hundred and ten thousand pounds (£6,210,000.00) in addition to the baseline of twenty-four million, one hundred thousand pounds (£24,100,000.00). Let me state it again. My Government, Madam Speaker, tables a budget that has secured the largest year on year increase in recent times for the overall recurrent budget.

But the good news does not stop there, Madam Speaker.

In terms of our capital investment, this Government has secured an additional ten million pounds-extension (£10m) to the CIPREG Programme, to support the full scope of the new national hospital, to invest in our new parliament building, and to advance priority infrastructure needs.

This funding, Madam Speaker – which takes the programme to forty million pounds (£40,000,000) - recognizes the rising confidence in our project delivery capability, our financial governance, and our ability to provide a return on investment.

Madam Speaker, in June 2022 we said farewell to the European Union and their direct support to Montserrat. They have provided this country with millions of euros which was the bedrock of our capital budget for a number of years. We want to explicitly express our gratitude to them for the support provided to the island. But, Madam Speaker, we have been able to draw down the final tranche of funds from the EU in the amount of five million, six hundred and ten thousand dollars (\$5,610,000.00) which forms part of this budget.

These millions of dollars, Madam Speaker, do not simply manifest from thin air. They come as the result of this Government's relentless championing – in public, private and in every sphere. We walked the streets of Whitehall, knocking on the doors of ministers, lobbyists and technicians, championing the needs of Montserrat and expressing our desire to rise from the ashes and take this country's development agenda forward.

We sent a clear message, Madam Speaker, that greater, well targeted investments now, will catapult the economy towards achieving its development agenda and gradually wean ourselves off dependence on budgetary aid. This vision Madam Speaker, requires the support of not only politicians and the public service, but private sector, civil society and Montserradians in the diaspora.

Improving the Quality of Life

Terms and Conditions of Service

With this new investment Madam Speaker, I can today commit to a sweeping and long-awaited package of 3 per cent salary and pension increases for all public servants, together with some beneficial structural reforms to our frontline services.

We have, Madam Speaker abolished the lowest levels of the salary scales for those who receive a gross salary of less than one thousand, seven hundred dollars (\$1,700.00) per month. Additionally, Madam Speaker, we adjusted the salaries for the nurses and teachers and aligned them to scales which more adequately capture the value and responsibilities of the roles.

This permanent uplift, Madam Speaker will see for instance some lower paid workers receiving a 26 per cent increase in remuneration. This is a direct consequence of the adjusted scales and an additional 3 per cent increase.

This will not only put more money directly in the hands of hard-working public servants, Madam Speaker, but it will stimulate spending in the private sector.

An MCAP government, Madam Speaker is a government that stands with our teachers and nurses. We recognize your sacrifice, your service, and we double down on our commitment to drive pride, investment and fairness in your professions.

Healthcare Transformation

With this new investment, Madam Speaker, we will be prioritizing multi-million-dollar investment in our valued health system, with a package of major reform, service improvement and workforce strengthening to ensure that we maximize this opportunity to get it right. We will deliver, not only a new hospital building, but significantly improved service delivery and a wider range of medical care offerings.

I am pleased to report that during the last financial year, Article 25, the company which prepared the preliminary design was awarded the contract to undertake the detailed design for the construction of a new twenty-four (24)-bed hospital on the current Glendon Hospital site.

Madam Speaker, this design will be able to accommodate “daily peak” demand which would be thirty-one (31) beds. We anticipate that Milestone 2 of the detailed design will be completed by April 2023. Milestone 3 which comprises specific floor plans, for each room within the hospital as well as structural, mechanical, electrical and plumbing specifications for all buildings on site along with the physical planning application will be completed by June 2023.

The need to ensure that the citizens of this island are able to access not only a new, fit for purpose hospital after having occupied “temporary” accommodation for in excess of 25 years, remains a priority of this government.

As such, Madam Speaker, this government have agreed for the overall acceleration of the construction phase which will include bringing forward early site works and condensing the construction phase into a new single-phase design and construction approach.

With the expectation of a successful tendering process, Madam Speaker, a preferred main construction contractor will be selected and appointed to commence with the construction deployment in September 2023.

Madam Speaker, while we continue to progress the building of our new hospital, we must not forget, the ongoing work to continue to improve our health system. My government has taken steps to modernize the records system and purchase long awaited critical equipment. Most importantly, I can confirm that more initiatives are being implemented this year to ensure that we have not only a fit for purpose Hospital but a modern Healthcare system that meets the growing needs of Montserrat.

Education

Madam Speaker, we will be providing additional funding to our education sector, to lay the foundations for improved school conditions, pupil performance and staff development.

We will be investing in our safeguarding infrastructure and the roll-out of our new national curriculum.

Madam Speaker, infrastructural works are progressing on blocks L and M and the students and teachers of the Montserrat Secondary School can look forward to occupying fit for purpose and fully equipped physics and chemistry labs, staff rooms and classrooms.

Madam Speaker, while academic achievement is important, we must foster the development of more technical and vocational skills. The plumbers, carpenters, masons and electricians are just as important as our Lawyers, Doctors and Economists.

These are areas critical to Montserrat's redevelopment and provide an opportunity for permanent, lucrative careers for our youth. Madam Speaker, this is why my Government will provide funding to develop a programme that allows young people to both achieve a qualification through a blend of certification and apprenticeship.

It is our intention Madam Speaker, to have balanced workforce with opportunities for all our youth, whether academic or vocational, being the driving force, behind Montserrat's development.

Housing

Madam Speaker, this Government remains committed to ensuring that all residents have good quality of life, and that prospective residents have opportunities to construct a house in Montserrat.

And so, Madam Speaker, I can proudly announce, that this year my Government has reached a preliminary agreement with a private sector entity for a housing development programme to create a new generation of home ownership on the island.

This dynamic public private partnership, Madam Speaker, will make lands and concessions available for the construction of eighteen (18) new homes in the first Phase.

The construction of low-cost housing, will be financed through the creation of a one million (\$1,000,000.00)-dollar revolving fund, which will finance the local construction of the units.

Social Security

Madam Speaker, this government has proven it's commitment to long-term sustainability of our Social Security Fund, to ensure that those who need support can be guaranteed to receive it when they reach the stage in life when they are no longer actively employed.

Madam Speaker, a further capital injection of no less than five hundred thousand dollars (\$500,000.00) will be made into the Fund this year with the possibility of an additional injection as the year progresses.

Social Services, The Elderly, Disabled and other Vulnerable Groups

Madam Speaker, my government has been instrumental in establishing a number of policies to support the rights of the older persons and disabled in the Community.

We have established, Madam Speaker the first ever National Policy on the Care of Older Persons on Montserrat as well as an Action Plan to enable implementation.

This policy and related action plan, Madam Speaker, will ensure that a National Policy for Older Persons will not only focus on providing protection, care and residential services, but also covers the need to focus on optimal engagement and participation of the growing number of older persons in our communities.

Furthermore, Madam Speaker, we will be initiating stakeholder consultations towards the development and approval of a Disability Policy this financial year.

Madam Speaker, our Social Welfare Act was last updated in 2011. The Act currently provides guidance in administering financial assistance to specific cohorts of vulnerable people in our community.

While the government continues to provide social welfare assistance on a monthly basis to approximately 300 persons, it is not all encompassing. The aim is to have an Act which is sufficiently responsive to the changing needs of our population.

In 2023, Madam Speaker, the Ministry will undertake extensive consultation throughout Montserrat to support the review of the Act.

Madam Speaker, in keeping with our mandate to protect all citizens of Montserrat, we have been working with Suffolk County Council in the United Kingdom on Child and Adult Safeguarding. In this financial year, we will establish a Child and Adult Safeguarding Board which will ensure that a multi-agency approach is taken to oversee the effectiveness of arrangements made by individual Ministries, organisations and agencies to safeguard children and adults who are vulnerable.

The Ministry of Health and Social Services also caters for persons who are offenders of the justice system (that is parolees, ex-offenders, juveniles and probationers). Madam Speaker we have recognized that there are persons who are having difficulties re-integrating into society.

We know that life after a criminal conviction does not have to be a life sentenced to failure. As a result, Madam Speaker, we are in the process of undertaking a needs assessment. This will guide and assist the Ministry in its resettlement interventions, programmes, procedures and will inform policies aimed at better supporting persons who seek to re-enter society following conviction for a crime.

Grow the Economy

Access

Madam Speaker, access to Montserrat remains a central focus of this Government. We recognize that this is a matter of public interest and economic revitalization.

Madam Speaker, we have continued to implement the air subsidy for the travelling public, in parallel with sourcing a permanent solution to passenger travel by sea, which meets regulatory requirements and the standards for passenger safety.

Tourism and Destination Development

Madam Speaker, sustainable tourism development remains at the core of this Government's path to growth. After more than 2 years of COVID-19 impact, our Tourism prospects are revitalized.

Arrivals up to October 2022, based on the same period in 2021, revealed a 268 per cent increase, and tourism expenditure has increased in tandem.

Our latest December Festival and St Patrick's events Madam Speaker, signaled the return of major event tourism to our shores, and I expect 2023-2024 to draw a major uplift in tourism arrivals and expenditure.

I can also announce, Madam Speaker, that alongside seaside investment, this Government is actively exploring public private partnership opportunities for appropriate landside development in Little Bay to create a generative economic zone, which will in turn catapult broader investment in our new capital.

Madam Speaker, we continue to invest in a range of projects funded by the European Union, including the development of our new Volcano Interpretation Centre, improvement to our hiking trails and interpretative signage, investment in training and environmental awareness, infrastructure upgrades, marketing and public engagement.

Madam Speaker, this Government notes the positive development and potential of the racing fraternity on the island. We recognize that it attracts significant investment by our youth, and would wish to help them capitalize on the tourism opportunity this sport can attract.

This government wants to support our young people in engaging in activities they enjoy but with the added benefit of creating economic growth. We have heard their cries for assistance and Madam Speaker, this Government will not only make land available, but will invest in the development of a safer racetrack for Montserrat, in collaboration with the Montserrat Motor Sports Association.

This Government, Madam Speaker has also continued engagement with journalists and media producers all over the world, who are attracted to the unique experience that this island offers, and we will continue to advance the visibility of Montserrat's tourism product. This includes projects with the BBC, Renegade Pictures, National Geographic, and Virgin Atlantic.

Madam Speaker, we recognise that ambitious strategy must be led outside of the normal civil service with a focused team and strong oversight to drive it forward. Therefore, we will be re-introducing the Tourist Board which will have the capacity to drive our vision for tourism in Montserrat.

Agriculture

Madam Speaker, this Government has doubled down on its commitment to redevelop the agricultural sector, to promote food security, satisfy local demand, and target specific markets for import substitution and export.

The Department of Agriculture has also targeted crop production, supported by the activation of a Crop Protection Team and the introduction of technology to encourage more effective methods of production.

We will be targeting agro-processing initiatives to build a foundation for food security, to support our farming community, advance nutritional health, and to enhance the economic impact from our agricultural produce.

Culture and the Arts

Madam Speaker, alongside physical development of our island, this Government is committed to a vibrant society, with investment in the arts and cultural industries.

We have, Madam Speaker committed to an uplift of the Festival Village which will make the area more scenic, safe, and accessible.

Furthermore, Madam Speaker, we recognize that there are a number of persons in the diaspora who treasure the opportunity to return home. This year, we will begin planning for a major pilgrimage which will present a package of events arranged to attract families and individuals' home during July and August 2024. We will share more information on this event as they develop, but this is a call for all Montserratians to plan now, to be a part of this event.

International Tax Obligations and CFATF

Madam Speaker, I am once again pleased to say at this time Montserrat is not part of any known adverse listings relating to Tax Administration and Tax Information Exchange. We will continue, Madam Speaker to work with our regional partners, other overseas territories and the UK Government to adhere to the ever-changing international standards set by organisations such as The Organisation for Economic Cooperation and Development (OECD), Global Forum and Caribbean Financial Action Task Force (CFATF).

Madam Speaker, Montserrat is committed to implementing the global standards for preventing and eliminating crime and we are currently preparing a National Strategy and Action Plan. The purpose of this is to set out Montserrat's position in supporting international efforts in the fight against all forms of financial crime and to protect the jurisdiction from being used as vehicle for financing terrorism and the financing the proliferation of weapons of mass destruction.

Madam Speaker to become compliant with FATF international standards for combatting money laundering and countering the financing of terrorism (AML/CFT), we must adapt to meet any evolving threats to the environment.

We must also, implement structural and technological changes to mitigate the risks of illicit actors using the jurisdiction to funnel funds to finance these activities.

One of the strategic objectives is to update Montserrat's anti-money laundering and counter terrorist financing (AML-CFT) regime to conform with the international guidelines.

The Russian invasion of Ukraine and the unprecedented international sanctions and economic pressure campaign that have occurred together with the increased digitization of payments and financial services has highlighted Montserrat's vulnerability. It has become evident that Montserrat cannot afford to sit back and hope that illicit financial flows will not take place within our shores.

As detailed in the priorities and supporting actions in this Strategy, Madam Speaker we need to make some important decisions.

1. First, we will first strengthen our laws, regulations, processes, technologies, and train our competent authorities in the AML/CFT regime. We will introduce the new Companies Act this year.

2. Secondly, we will continue our AML/CFT regulatory and supervisory process for financial institutions to become more efficient and effective and to ensure that supervision for certain non-bank financial institutions is adequately resourced.
3. Thirdly, we will strengthen our operational framework for disrupting illicit finance activity and denying criminals access to our financial system.

This requires enhancing coordination and information sharing with the private sector, as well as making sure our law enforcement and other authorities have the right tools, technology, and support to combat financial crime.

4. Fourthly, we must build out a regulatory framework that allows our financial system and markets to capture the benefits of technological innovations while addressing the potential for misuse.

Madam Speaker, these matters are not as exciting as other elements of the budget, but they are a requirement. Receiving a compliant status Madam Speaker, will provide assurance to prospective investors that Montserrat is a safe place to conduct business, that the necessary laws, systems, and processes are in place to ensure that we are in a position to detect adverse behaviors if they do occur.

Madam Speaker, this work has been tedious and preparation continue for a Mutual Evaluation Exercise in April of 2024 and a Peer Review in July of the same year. I wish at this time, Madam Speaker to publicly express gratitude to Her Majesty's Treasury, and Customs and Revenue Services, and the local team for the support provided in this area.

Sustainable Development Plan and Roadmap to Growth

Madam Speaker, this Government is already developing a new roadmap for economic growth and sustainability, which sets a sustainable and ambitious vision for Montserrat, and which will support all future financial aid negotiations and investment prioritization.

Capacity, Capability and Infrastructure

Infrastructure

Madam Speaker, for years, governments have grappled with the issue of continued maintenance of our major infrastructure. While we are not yet at the stage where we want to be, we have committed in this budget funds to meet the more critical maintenance activities. This includes work across our roads and bridges, government buildings, schools and fire and rescue facilities, whilst also increasing the fund for small capital asset investment across the public service.

My Government, Madam Speaker has also provided funding to the Montserrat Land Development Authority for a programme of long-overdue corrective maintenance, and we hope to invest more over the course of the financial year, to ensure that we bring housing stock up to standard and back into use.

Tax Administration

Madam Speaker, the Montserrat Customs and Revenue Services has been working assiduously to modernize its operations and the administration of taxes. This process, Madam Speaker will serve to promote efficiency, timely processing of taxes, allow for better management of arrears, incorporate electronic mechanisms where possible and allow for the timely generation of data.

Similarly, Madam Speaker, we recognize the challenges property owners, especially those overseas, have been experiencing in accessing information and settling their accounts.

Rest assured, Madam Speaker that we are working hard to resolve these issues. The initial stages have already begun, Madam Speaker by introducing systems which will prove to be more efficient in monitoring and reporting.

For instance, we will now have the ability to provide regular reminders and to incorporate arrears in current bills. It is expected that this system will be fully operational and be used to generate 2023 Property Tax Demand Notices.

I am also pleased to announce, Madam Speaker that the online payment portal is now active. This provides property owners with a facility to pay their property tax in a timely and cost-effective manner.

Innovation Centre

Madam Speaker, we have spoken about the benefits of the EDS, improving access to finance, introducing skills training and promotion of private sector development in general but Madam Speaker, we know that business world is rapidly changing and we must innovate to keep up. We will be providing further support to the Innovation Centre. It will serve as an incubation hub, a learning centre and will be the focus for the promotion and integration of ICT in all businesses and other sectors in Montserrat.

Surveys

Madam Speaker, we have been unable to undertake a few critical surveys which provides the premise for some major policy decisions.

These comprise of the Enhanced Country Poverty Assessment (ECPA) which includes, the Survey of Living Conditions or Household Budgetary Survey, which will set the baselines for numerous policies such as minimum wage and social transfer levels and allow us to negotiate more effectively with donor partners. Madam Speaker the Census, a critical tool in any country's policy development has also been deferred.

We cannot get them all done at once, so we are currently, Madam Speaker, rationalising these workstreams and provisions have been made in this budget to finance the implementation of the priority elements.

Madam Speaker, we are also finalizing a survey tool to collect data of the Montserratians in the diaspora.

We want to be able to determine the numbers and skill set and encourage them to invest in Montserrat. They will be able to provide technical support, capacity development, and exposure in many areas such as, customer services, modernisation of processes, and representation on local committees and boards.

This will be launched by the Montserrat UK Office during this financial year. We are also making every effort to restructure and raise the profile of the Office.

Protect the Environment

Digital Transformation

Madam Speaker, this Government not only established a new subsea fibre optic cable, but through the customer voucher scheme we ensured that Montserrat is one of the most fibre connected islands in the world.

From this exciting new baseline for our digital economy, this government will continue to invest in Montserrat's digital future.

A new task force on Digital Transformation has been established, Madam Speaker, incorporating public and private sector expertise, to shape the agenda and prioritization of digitization needs across our public services. New government information systems and digitalization efforts are already underway, and we are committed to ensure that these deployments are streamlined and harmonized.

The legal framework for data protection and cybercrime is also being improved.

Energy Sustainability

Madam Speaker, this Government has placed energy sustainability and investment at the centre of its portfolio. This is critical to ensure that we build a resilient, clean energy future, whilst reducing the cost of energy to our hard-working families.

We will be taking the next step towards energy independence, Madam Speaker with new investment in geothermal partnerships and the roll-out of new energy efficiency projects. We will be enhancing our governance and financial regulatory environment to ensure we maintain our international reputation as a safe and reliable venue for doing business and attracting greater investment.

Concluding Statement

In short, Madam Speaker, I am excited as the leader of Government to share this transformational programme for growth, as we rebuild, revitalize and reset. This is a budget that enables our island to take no small steps, but giant leaps forward. Every Montserratian, and every friend of Montserrat, should be optimistic about our collective future.

Budget Allocations

Madam Speaker, I am pleased to report on the budget allocations for this financial year. We have agreed, Madam Speaker the strategic areas of focus and have centralized the majority of the additional funds within the Ministry of Finance. This will give Ministries and Departments the opportunity to fully cost and develop the scope of the identified delivery areas.

We may very well, Madam Speaker, depending on the nature of the expenditure, return to this Honourable House to re-allocate the funds through the budget supplementary process.

Furthermore, we have considered a few structural reforms and this new budget includes the re-introduction of the Cabinet Secretariat, the transfer of the Policy and Planning Unit, Monitoring and Evaluation, Trade and Business Development under this portfolio. The Immigration Department will now be placed within the Office of the Premier, the merger of ZJB and the Government Information Unit, and the creation of a Business Development Directorate.

These structural reforms, Madam Speaker, will ensure that our government can deliver its vision in a more organized manner.

Madam Speaker, this budget does not include any new revenue measures, but we will be looking at the possible areas during the year.

New services are being delivered and as a result new fees will be introduced. The revenue projections take account of the economic outlook for the upcoming year and performance for the past year.

Madam Speaker, the details are presented in the full balanced budget estimates appended to the Appropriation Bill and can be summarized as follows:

Recurrent Revenue

1. Local Revenue for 2022- 2023 was fifty-two million, one hundred and forty thousand dollars (\$52,140,000.00)
2. Local Revenue for this year 2023 -2024, Madam Speaker is fifty-three million, five hundred and twenty-four thousand dollars (\$53,524,000.00).

3. Budgetary aid for 2022 -2023 was eighty-eight million, thirty-one thousand, seven hundred dollars (\$88,031,700.00) against ninety-seven million and twenty-four thousand dollars for 2023-2024 (97,024,000.00).

This brings total revenue to one hundred and forty, one hundred and seventy-one thousand, seven hundred dollars (\$140,171,700.00) for last financial year and one hundred and fifty million, five hundred and forty-eight thousand dollars (\$150,548,000.00) for this financial year.

Recurrent Expenditure

1. Salaries – forty-eight million, three hundred and thirty-one thousand, nine hundred dollars (\$48,331,900.00).
2. Wages – two hundred twenty-three thousand, two hundred dollars (\$223,200.00).
3. Allowances – eight million, three hundred and fifty thousand dollars (\$8,350,000.00).
4. Benefits – thirteen million, eight hundred and sixty-one thousand, five hundred dollars (\$13,861,500.00) and
5. Services – seventy-nine million, seven hundred and eighty-one thousand, four hundred dollars (\$79,781,400.00).
6. Total recurrent expenditure – one hundred and fifty million, five hundred and forty-eight thousand dollars (\$150,548,000.00).

Capital Expenditure

Madam Speaker, a total development fund budget of ninety-five million three hundred and eight thousand, two hundred dollars (\$95,308,200.00).

Madam Speaker, I am pleased to present to this Honourable House, the largest overall budget, especially on the recurrent side, and at least for the past decade, of two hundred and forty-five million, eight hundred and fifty-six thousand, two hundred dollars (\$245,856,200.00), to this Honourable House.

Madam Speaker, each member of this government will present the details of their programmes within their individual ministries.

Acknowledgements

Madam Speaker, I must acknowledge and give all glory, honour and praise to Almighty God for being with us during this difficult time. Madam Speaker, we as a government came in to be greeted almost immediately with a global pandemic.

The first 3 years of our time in office, Madam Speaker, has been trying to keep this country afloat, making quick, and sometimes difficult decisions, and maneuvering through a quagmire of pandemic after pandemic. We delivered through the crises that we faced, we delivered at a time when ODA funds have been significantly reduced in most qualified territories, we delivered even though we lost major funding support from the EU, and we delivered with major capacity gaps throughout the service.

It has not been easy, but Madam Speaker, we did it! Madam Speaker, we could not do it without the help and support from a wide range of persons and institutions, who gave of their time, their resources – financial or otherwise, and we will be eternally grateful.

I wish at this time Madam Speaker to acknowledge the various contributions and support from all stakeholders. Many thanks to the United Kingdom, Foreign and Commonwealth Development Office (FCDO), European Union (EU), the Caribbean Development Bank (CDB), the Eastern Caribbean Central Bank (ECCB), the Caribbean Community (CARICOM), the Organisation of Eastern Caribbean States (OECS), Her Excellency the Governor, Honourable Ministers of Government and Parliamentary Secretary, Honourable Attorney General, Honourable Financial Secretary, the Honourable Deputy Governor, all Accounting Officers and Heads of Departments, Managers of Statutory Organisations, and the general public service for the support throughout this past financial year.

Thank you, Madam Speaker!