First Series Volume 01-X/04/No. 6

GRENADA

PARLIAMENTARY DEBATES

(HANSARD)

Fourth Session of the Tenth Parliament

OFFICIAL REPORT

HOUSE OF REPRESENTATIVES

Friday 21st May, 2021

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House of Representatives Meeting
Held at the Parliament Building, Mt. Wheldale, St. George's
On Friday, 21st May, 2021.

Attendance

PRESENT

Honourable Michael Pierre, MP, JP, MBE	-	Mr. Speaker (In the Chair)
Dr. the Rt. Honourable Keith Mitchell, PC, MP, JP (St. George North-West)	-	Prime Minister and Minister for National Security, Public Administration, Youth Development, Home Affairs, Information and Communications Technology and Disaster Management
Honourable Gregory Bowen, MP (St. George South-East)	-	Minister for Finance, Economic Development, Physical Development and Energy
Honourable Dr. Clarice Modeste-Curwen, MP (St. Mark)	-	Minister for Tourism, Civil Aviation, Climate Resilience and the Environment
Honourable Alvin Da Breo, MP (St. John)	-	Minister for Trade, Industry and Consumer Affairs
Honourable Peter David, MP (Town of St. George)	-	Minister for Labour, Agriculture, Forestry and Land
Honourable Yolande Bain-Horsford, MP (St. Andrew South-West)	-	Minister for Sports, Culture and the Arts, Fisheries and Co-operatives
Honourable Oliver Joseph, MP (St. David)	-	Minister for Foreign Affairs, International Business and CARICOM Affairs
Honourable Kate Lewis, MP (St. Andrew North-East)	-	Minister within the Ministry of National Security, Public Administration, Youth Development, Home Affairs, Information and Communications Technology and Disaster Management wrf Youth Development
Honourable Pamela Moses (St. Patrick East)	-	Minister within the Ministry of National Security, Public Administration, Youth Development, Home Affairs, Information and Communications Technology and Disaster Management wrf Needy Assistance, Uniform Allowance, Special Projects and ICT

Attendance

Honourable Delma Thomas, MP (St. Andrew North-West)	- Minister in the Ministry of Health and Social Security wrf Hospital Services and Community Health Services, and Minister for Social Development, Housing and Community Empowerment
Honourable Anthony Boatswain, MP (St. Patrick West)	- Deputy Speaker
Honourable Tobias Clement, MP (St. George North-East)	- Leader of Her Majesty's Opposition

ABSENT

Honourable Kindra Maturine-Stewart, MP (Carriacou and Petite Martinique)	- Minister for Carriacou and Petite Martinique Affairs, Local Government and Legal Affairs
Honourable Emmalin Pierre, MP (St. Andrew South-East)	- Minister for Education, Human Resource Development, Information and Religious Affairs
Honourable Nickolas Steele, MP (St. George South)	- Minister for Health and Social Security

Prayers
Minutes

The Sitting of the House of Representatives began at 9:00 a.m.

Mr. Speaker: Good morning, Honourable Members. Let us pray.

(House Prayer was said)

Mr. Speaker: Let us say together the Lord's Prayer.

(The Lord's Prayer was said)

Mr. Speaker: Pray be seated.

(Sound of Gavel)

Mr. Speaker: This Honourable House is now in Session.

Ag. Clerk Assistant: Item 3 - Oath of Allegiance or Affirmation of a new Member
Item 4 - Confirmation of Minutes.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to move that the Minutes of the proceedings of a Sitting of the House of Representatives, held at the Parliament Chamber, Mt. Wheldale, St. George's, on Tuesday, 2nd March, 2021, be taken as read.

Question put and agreed to.
Minutes taken as read.

Minutes
Announcements

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that the said Minutes of the proceedings of a Sitting of the House of Representatives held at the Parliament Chamber, Mt. Wheldale, St. George's, on Tuesday, 2nd March, 2021, be confirmed.

Question put and agreed to.
Minutes confirmed.

Ag. Clerk Assistant: Item 5 - Messages from the Governor-General.
Item 6 - Announcements by Mr. Speaker.

Mr. Speaker: Honourable Members, just some brief comments. We would have absent from the House today: Honourable Parliamentary Representative for Carriacou and Petite Martinique; St. Andrew South-East, Honourable Emmalin Pierre and St. George South, Honourable Nickolas Steele, would not be joining us today, because of other very important issues, dealing with personal issues.

Honourable Members, secondly, let me say how pleased I am that we are all able to be here and we are still above ground. We are still above ground, and we have to give thanks to God for that. It is not by our doing, but by a Greater Force that has kept us safe, thus far.

Today, we have a long day ahead of us. We can determine the length of that day, but I want us to keep as much as possible, with the timing allocation on the Standing Orders, and on any variation or changes that would be made by the Speaker. We would want to get through as much as we can, without short changing our constituents. We want to give them all that is required of them, but we want to do that straight to the point. Thank you.

Papers / Reports

Ag. Clerk Assistant: Item 7 - Presentation of Petitions.
Item 8 - Presentation of Papers and Reports from Select Committees.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to move that the following Papers be laid on the Table:

1. Grenada Commercial Complex Limited Chairman's Report for the period ended July 31, 2019.

Mr. Speaker: Just before you proceed.

(Clerk converse with the Speaker in private)

Mr. Speaker: We want to advise that the Ministry of Finance has advised that the Certificate was not ready, and so they want it to be deferred to the next Sitting, that is the Commercial; oh, no, sorry, that is the Grenville Commercial Complex. My apologies. My apologies. Please proceed.

Yes, the Grenville Commercial Complex Report, there is something that is supposed to be attached to it, from the Audit Department and the Ministry of Finance, and that was not yet attached. So they are asking that it be deferred to the next Meeting. The Report came in on time, but these things need to be added. We are sorry about that. Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. So, I would refer to Item 2 only.

Mr. Speaker: Item 2 only.

Hon. Gregory Bowen: So, I beg that the following Paper be laid be laid on the Table:

- The Fiscal Responsibility Oversight Committee, 2020 Annual Report on the status of Implementation of the Fiscal Responsibility Act, No. 29 of 2016.

Mr. Speaker: Honourable Members, the Report No. 2 is laid on the Table.

Ag. Clerk Assistant: Item 9 - Unopposed Private Business.
Item 10 - Questions.

Mr. Speaker: Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, I rise to address a few questions that are on the Order Paper. I think these questions were given a long time ago, but I have to address this, because the answers were not given, in terms of the allotted time. This morning, I received just one (1) answer from the Honourable Horsford. And so, in terms of the questions, I would like for the questions be handled according to the Standing Orders and the Constitution of our Country. Thank you.

Mr. Speaker: Okay. There were some questions asked, and there was an indication that the responses would be given at the next Sitting, if we look back at the questions. I know there were some questions for the Ministry of Health. We have some questions for the Minister for Finance.

Hon. Tobias Clement: Mr. Speaker, according to the Order Paper, there are seven (7) questions that were laid before.

Mr. Speaker: Yes.

Hon. Tobias Clement: And, it was promised that at the next Sitting, the answers…

Mr. Speaker: The answers would be given.

Hon. Tobias Clement: Well, so far, only one answer was given, even the time that elapsed was about ten (10) weeks.

Mr. Speaker: Okay. Alright. Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I had conversation with the Leader of the Opposition that certain items would not be taken today, and I discussed the reason with him why. And we indicated and agreed upon that he will get his point to speak on either the Unopposed Private Business or Personal Explanations, whichever, you, as Speaker, would determine that he will have to make some statements on. So, no questions today, and I discussed with him the reason why. So, I am very surprised that he would raise it today, because we know of the time limit and constraints that we have.

It is not to say that the questions, you know, were not ready. We know a lot of them are ready. But, the fact that we would not be taking that Item 10 today, I think many of the Members did not come prepared to hand it in. They hand in it normally, just before the next Session. So, I am rather surprised, Mr. Speaker, that he raised these questions. As a matter of fact I expected and he made it abundantly clear to me, when I told him that all the Ministers would be giving up Ministerial Statements today. And he said, no, he wants his component, so we said the most important items from Ministerial Statements, limited to a maximum of four (4) would go today. So, I am just asking the Leader of the Opposition, through you, Mr. Speaker, if he can abide by what we have discussed today. Thank you.

Mr. Speaker: Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, I did not address the questions on the Paper. All that I addressed was the answers that were not forthcoming.

Mr. Speaker: Okay. Thank you. Okay, Honourable Members, at our last Sitting, it was agreed that we would try to ensure that the answers are given. And at this Sitting is when the answers were supposed to be given. Since we do not have all of the Parliamentary Representatives here to give the answers and the answers are not ready, I want to say that at the next Sitting of the House of Representatives, we want to ask that all Members, having answers to questions, have them sent to the Parliament beforehand, so your answers would be made, and we trust that you would accept this ruling from me, Sir. Thank you.

Ag. Clerk Assistant: Item 11 - Urgent Questions under the Provisions of Standing Order No. (20) (i) Notice of Questions.
Item 12 - Statements by Ministers.

Mr. Speaker: Honourable Parliamentary Representative for the Town of St. George.

Hon. Peter David: Good morning, Mr. Speaker. Thank you. Thank you for recognising me. Mr. Speaker, I just want to make a brief statement, with respect to the state of negotiations, and I do so as Minister for Labour, with respect to the negotiations between the Government and the Public Sector Unions. With respect to the Public Workers' Union and the Technical and Allied Workers' Union, those negotiations are at the level of the Labour Commissioner, and I have not yet had a report on the details. I think they met yesterday and I would have a report shortly on that.

But with respect to the Grenada Union of Teachers, that matter did come before me this week, both sides were present, the GUT and the GNT. The GUT, led by the President of the GUT and the GNT, led by the Minister for Foreign Affairs, the Government, Mr. Joseph, the discussions were very cordial. Both sides, in my view, came with the intention to actually negotiate and discuss some resolutions. I indicate to everybody when I speak that I do not speak as a participant, I speak, as the person mediating and trying to find resolution. I therefore simply want to report this morning that I am happy with the state of the negotiations. We left off, last week, with both sides having proposals on the Table, and we return hopefully, this coming week, where we hope to draw the parties closer. I simply want to report that we are working diligently. I want to commend both sides for their seriousness in the discussions, and to say, Mr. Speaker, that I do hope that we will find some resolution, soonest, that will be a compromise, but where both sides would be happy. That is my report, Mr. Speaker.

Mr. Speaker: Thank you, Honourable Minister. Honourable Parliamentary Representative for St. Andrew South-West, Minister for Sports, Culture and the Arts and Fisheries.

Hon. Yolande Bain-Horsford: Thank you very much, Mr. Speaker. Mr. Speaker, I just want to update this Honourable House and inform them of what is taking place with regards to Sports. Mr. Speaker, we have agreed to host the St. Vincent Senior Men's Football Team here. They came in on the 17th. They will be here until the 8th June. Due to the volcanic eruption that took place in St. Vincent, they are unable to practice and prepare for the CONCACAF Games. The Team would be undergoing the final two (2) matches in Group C of the CONCACAF Qualifiers for the FIFA World Cup, 2022, and they are scheduled to play in Curacao on the 4th of June and return here to play Cuba on the 8th. The same evening, we would be playing Montserrat here in Grenada. So, there are a lot of activities taking place, where Sports are concerned. They are now here and they are practicing and preparing. They would be here for two

(2) weeks and we have offered to support them and help them get through with that process.

Also, Mr. Speaker, we have the South African Cricket Team that is due to play five T-20 Games against West Indies at the Stadium, from June 26 to July 3. This, Mr. Speaker, is the first time South Africa has played bilateral Cricket, in the West Indies, since 2010, so it is a plus. It is going to be excitement. These Games were supposed to be played in Trinidad, but because of the pandemic in Trinidad, they asked Grenada and we have supported them in hosting these matches, and it was done in short notice, but we were able to put a team together and start the ball rolling. So, we hope these Games would come out successful.

Mr. Speaker, I also want to congratulate all the Sportsmen, a lot of them have been studying. They have done very well. I don't want to single out anyone here today, but we have had numerous sportsmen and women graduating from Universities at different levels, and I am happy that they are taking their education serious, they are just not looking at the Sporting Event, just the Sports, but they are balancing themselves with their education, as well, and they have been doing well. Anderson again, has done well. Kirani again, has done well. They are focused and we have, even in the Swimming. Every facet of this whole Sporting Programme, throughout the world, Grenada is part of it, and it tells you something, that we are moving up in that area, and I want to congratulate all the sportsmen and women, who have been doing a great job, and we are here to support them. **(Applause)** So, this is what I just wanted to inform this Honourable House about. We also have the Whitsuntide Games tomorrow, Mr. Speaker.

Mr. Speaker: Thank you, Honourable Minister for Sports and Fisheries. Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Thank you, Mr. Speaker. Mr. Speaker, I stand to make a comment on an area of responsibility that is under my Ministerial area of responsibilities, and that's related to the CBI Programme.

But before I do this, I want to first say that I am so happy to see us being able to sit together once again, as a family, simply because, I think we have all, basically, observed our fundamental responsibility to create herd immunity and by leadership, we are demonstrating this. So I hope the Speaker has been able to do, similarly, with all the officers of the Houses of Parliament, together with the President of the Senate, because that is the way we want to get back together.

In fact, Mr. Speaker, I want to say further that we, as a Cabinet, intend to restart our session physically, because it is difficult trying to have a couple Members in a Cabinet meeting, in front of you, and then, if you have to seek another Member's viewpoint, you have to look up at some screen. It is not an easy thing. It is a difficult process that we are going through.

But, Mr. Speaker, I just want to deal with a specific matter, related to the former Ambassador-at-Large, Warren Newfield, on his resignation, as Ambassador-at-Large and Consul-General in Miami. Just to say this, Mr. Speaker, the rigid process of assessment and, of course, checks, when we make such appointments, were in fact done, in the case of Warren Newfield, when he sought to have this appointment. And, he opened an office in Miami, and the country, in my view, benefitted enormously, from that activity and we supported it.

So, you noticed, in his resignation, he made no attempt to criticise the initial appointment or the Foreign Office or the foreign representation of the country. It appears, in doing this, and seeking that appointment, he may have had strong interest in the CBI Programme, as an investor. We did not know that, then. But, like everybody else, he had a right to do so. And since all the security and other checks were done, the CBI Committee did give him the opportunity and he started that project that in the Morne Rouge area.

Mr. Speaker, it is important, when you see the rationale for the resignation, you have to be clear that it was based on what appears to be disappointment with the business activity, and nothing to do with the representation in Miami, and that's the point that must be understood. So, in making his points, I would have thought and any

person, who has no selfish motive, would not go in some other direction that he has gone.

Mr. Speaker, in his resignation, he described the Government and, of course, the leadership of the Country, as anti-business, anti-investor, and we only became so, after 2019. All before that, we were a very investor friendly Government. In fact, he stated so, how well we were welcoming to investors and so on. Something happened late in 2019 and in 2020 that changed his view. I would tell you what happened, and I think the people need to know. But, before I do so, let me say this.

Many Private Sector Projects, Mr. Speaker, that have been on-going, particularly in a time of crisis, tell a completely different story of anti-business. We have about seven (7) major projects on-going, and none of them have, in fact, complained about any anti-business perception of the Government, so let us get that right.

In fact, the rise in the CBI, section 11, Application, which is an investor component, geared to investment finances, is much higher today than in recent times, in fact, higher than what is was before COVID-19, so that is significant. It is therefore unfortunate, that anyone would brand this Government as anti-business, anti-investor, because they are not allowed to do as they wish.

What is even more disturbing, Mr. Speaker, is the notion that he tries to see if he can get a companion in his estimation of anti-business. Look at the choices. Look at the cases he chose. He says that we hounded down WRB, the investor, in GRENLEC. So, that is an anti-investor image that was created by our saying our National Security asset of GRENLEC, the only Electricity Service in the country, must be in the hands of the authorities that can guide policies, as far as Energy and the development of the country, as a whole. But he has a problem with this, he says, because it is owned by a foreign family in Miami, who doesn't look like many of us here, and this is extremely insulting, and he also doesn't look like many of us here. So, there is an element, in my view, of racist connotation, and I have a problem with this, because having lived in the United States and watched racism and see it, for an individual, who came like Jesus Christ, because of his interest of what we says in the country. All of a sudden, we

became the beast, overnight. But, he felt we should keep GRENLEC in the hands of outside people.

Look at what happened recently in the United States. A pipeline was hacked, in the United States, a massive country, not only one pipeline in the United States, but it affected the energy source, in a major part of the United States, and they were quaking, Mr. Speaker. Because the impact of energy, being stopped in its delivery to several parts of the United States, including major Cities like New Jersey, Washington, Maryland and so on, would have affected businesses and jobs and the whole Economy of the United States. But, we should keep it in the hands, our GRENLEC Energy, that's why we had to spend so much money on paying off for GRENLEC.

Well, I am saying, Mr. Speaker, to this gentleman, I am proud. If we could be described as anti-business, anti-investor, because we have decided that GRENLEC and its natural service to this country must be influenced, to some extent, not even necessarily owned, but influenced **(applause)** by the Government and People of this Country, I am proud to be anti-business. And, I am sure the Members of the Government, generally, would all be extremely proud.

Mr. Speaker, he also says, and I don't know where he got this one, that we had a problem with Rex Grenadian, and we were trying to take over Rex Grenadian. This Government wants to run any hotel? I don't know where this gentleman got this. But, he clearly wants to build a case of an atmosphere. These are the two (2) cases he cited, you know. These are the two (2) cases, not another CBI investor, you know. These are the cases he has claimed, Mr. Speaker.

But, let me say, Government never attempted to buy off Rex Grenadian. We have no money to do so, and we don't intend ever to do this. In fact, Royalton Hotel, which is now the major shareholders in Rex, was in negotiations with Rex, during the time that he is talking about. We were unhappy with the service of the Hotelier, and expressed that, and Royalton, a credible Hotel Operator was in discussion, and we were happy, and in fact, supported the arrangement. So, Rex Grenadian is still a shareholder in the Royalton property now being developed. He doesn't even know this, but he claims, Mr. Speaker.

Statements by Ministers

Mr. Speaker, furthermore, you are aware and we are all aware of the so-called Shrimp Farm debacle, where, in the early stage of the CBI, we did not have the checks and balances, and that Shrimp Farm investor came with all the glowing recommendations and checks, and they got many of our CBI applications and investors in that operation, did the section 11. They raised almost $19m and did not spend a cent on this. We had FBI and other Institutions and other Intelligence Organisations were searching for the assets, to help us about that particular investment. We took a lot of licks for this, and quite rightly so, because we are in the Government. So, the CBI and its Institution, with the leadership of the Government, said there must be ESCROW account, and we must observe how monies obtained by our Citizenship Programme are used, **(applause)** primarily, for the development of the projects involved. Clearly, the gentleman wanted to be… it seemed that he wanted it to be another Shrimp Farm, where there is no accountability that he can do what he wants with the resources.

But section 7 of the Grenada Citizenship by Investment Approved Project Investment Regulations, Mr. Speaker, now says, because of that, it provides: **"That every Developer shall use all qualifying investment amounts received for approved projects for the sole purpose of the development of a particular Approved project."** Anybody could have a problem with that, if you are honest and sincere, and you are interested in the development of the country?

Mr. Speaker, the Government has a fundamental responsibility to ensure that this is done. In fact, we cannot explain to the nation, if another Shrimp Farm emerges. And if there is any hint that an entity, any Developers' actions are contrary to the Provision I just quoted, we have a duty to investigate and put measures in place to address the same.

The fact is, this Developer was a member of the Diplomatic Community, as given by the Government, until his resignation. And it made it even more important to ensure that his actions were in keeping with the Laws of the country. In other words, he had a bigger responsibility. So if our efforts to ensure compliance with the Laws of the Land make us anti-business and anti-investor, I am proud.

But let me say this further, Mr. Speaker. The gentleman, when we found out that the monies that he was collecting from the CBI, did not correlate with the construction activities on the ground, we asked for an explanation. You know what the gentleman did? He called a couple investors, trying to get them, Mr. Speaker, to behave like him, so he would not be the one doing it. In fact, one investor called us and said, why is this man calling us?

He did it again a second time, Mr. Speaker, and the Minister for Foreign Affairs can bear me out. I called a Zoom Meeting with him, together with one of his workers, or investors, and said to him that, as a person representing the country, you may have an interest in your investment and you have a right to, but your behaviour is inconsistent with that sort of representation. And I said to him, and the Minister for Foreign Affairs would remember. I said: "I am sure you are aware that there is something called Baseball, one strike, two strikes, the third strike, what? You're out." So this resignation you see there, Mr. Speaker, is because he knows that he was out, because he did it a third time. So, what they say in our local parlance: ***"Take in front, before in front take you."***

I know there are some of us here, who would love to take what he said and run with it. I love that. I want to say who brave Grenadian, who is so anti-Grenada, who so love people who don't necessarily look like themselves, would come and tell us that we treated this gentleman unfairly and look what he said.

Mr. Speaker, I say this, we, in addition to making sure that people who get our citizenship, and we are proud of the programme, because it has brought us a lot, we added an additional condition in the Laws that you have to ensure that 20% of the investment must be your input in the project. In other words, you can't just walk into the country and say, you want to be in the CBI Programme and you are a pauper, you have nothing. Well, anyone of us could be a CBI applicant. Why couldn't Dummy James be one? Why not? You don't have to come with nothing. You don't even have to come with clothes, just come and you just get some bright fella, a capable Marketer to market and put some big title behind you and go around get some application, get the citizenship and the project is all funded by the country's application. So, we said 20%

must come from your investment, and several of the investors have, in fact, met that. Some of them had difficulties with the amount, but we said 20%. You've got to put something down.

So, Mr. Speaker, the gentleman, because he couldn't get the application, he did put down his 20%, but later on, he decided he had to recoup the 20% from the CBI application. Well, that means the same thing, that means you are not putting nothing, that means you are putting nothing, so he decided he is not doing this. So, we said, and I think that was really what drove him to that desperation, because I don't know what he needed, because if your construction cost, as the Engineer pointed out is thirty something million dollars, and you collected over fifty something million dollars already, you still want another forty something million dollars in our application? I mean, I don't understand. That is what brought the whole thing down, you know, Mr. Speaker. So, we said, no, we are not going to give you that large excess of money. What are you doing with it? It's certainly not being brought in Grenada, to invest in the development of the country. That is what brought on this hostility. So, Mr. Speaker, I felt it was necessary to give the Parliament and by implication, the Nation.

The Minister for Foreign Affairs wrote him, resigning his position, but he is still an investor and he is now trying to sell his investment. Well, I don't know how smart that man could be. You still have investment on the ground, because there are some investors, you owe them, because you have accepted their money, and you want to sell, but you got into this big public spat with the Government of the day, almost, in fact, saying that the country must change the Government of Grenada. Imagine a white man coming and tell us we must the Government of Grenada? Could you believe this character? If I was in the street, I would have said another word. He is telling us that we must change the Government of country, the leadership of the country, not the people must do it. He is telling people what to do.

The hostility and the anger tell you something, the same man that used to pretend to be so nice, and he loves the Prime Minister, he loves the country, it is so beautiful and the people so nice. All of a sudden, he is almost telling people not to invest in Grenada, that's what he is telling people. He now hates, not just me, not just

Members of the Government, he hates the entire country, because he is not able to do what he wants.

Mr. Speaker, I just end by saying, I am proud of the fact that the CBI Programme is doing extremely well. Our section 10, which we were worried about, might be reduced based on the reduction of this section 11. That's not the case, we're getting sufficient, the number of section 10 is above where it was last year, so we are doing reasonably well and we're very happy with this.

So, we have had Mr. De Allie, who was Chairman of the CBI and also Chairman of Marketing Board has indicated, in both cases, that he wanted to be relieved because of more pressing duties in his area of responsibilities, work. So, it's unfortunate that at the same time the resignation of and that resignation came in. But, as I said, it's not tied, because he is resigning as a Diplomatic person, under the Ministry of Foreign Affairs, not as an investor, of course, because he has resources here still.

So, the PS, Finance, Mike Sylvester, would assume in the interim, the Chairman of the CBI Board, for the time being, until we are able to get the full person to be there on a long term basis. But, I am proud of the fact that the CBI Programme is strong and it's yielding enormous benefits for the country. As I said, there are several major projects on-going, that we never had before, at all, never. Levera, Mt Hartman, Range, the Silver Sands group has now started, Beach property, which we launched last week.

But you know, another point I want to make before I sit down. You know, it's amazing. A few weeks ago, when the Silver Sands investor, Mr. Naguib, launched the Beach Project, which was another major investment, using their own money, not CBI money, their own monies, and the man made a statement that he thought that it was in a country's interest to privatise the Airport. But I heard noises, as if the Government made the decision, as if an individual doesn't have a right to give a view about how he believes investment or certain properties should be dealt with. He didn't give any mandate and he can't give any mandate to the Government, and so on. But, I heard people were so concerned, in other words, and I saw a certain media house, the one who claims to be a friend of the Government, jump and attacking me about selling out

our National assets all of a sudden. So, I am so pro-business, I am selling out; all of a sudden I have become anti-business, anti-investor.

Mr. Speaker, I am proud to be in the middle. Some saying I am pro-business, I'm too pro-business, some saying I am anti-business, that is the way leadership must be in the middle, so that all sides must know they have to come right and good to get your support. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Thank you, Honourable Prime Minister.

Ag. Clerk Assistant: Item 13 - Personal Explanations.

Mr. Speaker: Leader of Government's Business. Sorry, Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, there are a few points that I need to address here. And, listening to the Leader of Government's Business that he called in terms of truncating the Order Paper, so that we could get the business of the Bills and Resolution passed through this House.

Mr. Speaker, I cannot help but notice that if we do have regular Sittings of Parliament, then these situations would not arise. The last time we met, March 2, and ten (10) weeks have elapsed since then, and now, here, we find ourselves. So, even so too, Mr. Speaker, for both Houses of Parliament, the Senate and the Lower House, I do and I would advocate for more regular meetings, so that we can get the business of the country done. There is nothing more important than the Sittings of the Houses of Parliament to get the business of the country done.

Mr. Speaker, the last time I was here, I said I would address the issues that were raised with me, vis-à-vis, the industrial actions by Public Workers and the 4%. Many of them called me, that they were not hearing about it. They were not hearing from me, and usually, I will not get into it, but as Leader of Her Majesty's Opposition, I can only go back to history, Mr. Speaker. And, we were here before and we are here again.

Personal Explanations

Mr. Speaker: Honourable Leader of the Opposition. That item there is for Personal Explanations. So, I am hoping that I would get the explanations that are of a personal nature, rather than raise new issues for discussion.

Hon. Tobias Clement: Mr. Speaker, the last time. Sorry.

(Inaudible comments by the Prime Minister)

Mr. Speaker: Leader of the Opposition, please. Please, go ahead.

Hon. Tobias Clement: Mr. Speaker, the last time I tried to address the same issues under Unopposed Private Business and you said, no, anything that I have to discuss should be come under Personnel Explanations. Now, I changed it and I bring it to Personal Explanations and you tell me, no, those discussions… So, which is it really? Unopposed Private Business or Personal Explanations, that happened in the last Sitting of Parliament.

Mr. Speaker: In the last Sitting…

(The Member remained standing)

Mr. Speaker: Please, sit. In the last Sitting of Parliament, I can't remember switching from Unopposed Private Business to Personal Explanations, because the term Personal Explanation is very clear. Unopposed Private Business is another issue. There are businesses that are unopposed, but Personnel Explanations has to do with Explanations that are of a personal nature. So, we can take the statement that you are making, as Unopposed Private Business, if you consider the matter a private business.

Personal Explanations

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, on that matter, I will not say much, but I will make one statement that was made in this Parliament before. What goes around comes around.

Mr. Speaker, the issue of the privatisation of the Airport. "They do not look like us," the statement was made, and here we are, and I go back again, to our history. The Maurice Bishop International Airport is the last vestige of the Revolution that is remaining, the last one. After the change, the Agro Industry went, the Banderantè went, the National Transport System went and now the discussion is raised in Grenada about the privatisation of the Maurice Bishop Airport. Now, if the Maurice Bishop Airport is privatised and it is in private hands, there isn't nothing stopping me from changing the name too.

Mr. Speaker: Honourable Leader of the Opposition, again, just, again, I am still looking for the Personal Explanation, and this is not coming. The personal thing that you want to explain that is affecting you or your constituency, the personal thing that is, I am not getting it.

Hon. Tobias Clement: Mr. Speaker…

Mr. Speaker: It is a Personal Explanation, that is what it means. I couldn't come in last week, because I had a serious headache. Please, please, I was talking, I expected you to sit.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, you're right, but he has made the point. I am wondering what is this all about. Did Any Government or person talk about privatising the International Airport? And he's talking Banderantè. What kind of behaviour is this? You joined the Banderantè Government, and now you're against the Banderantè. Well, I do not understand. Mr. Speaker, please. We said we came here to do serious business. You must be serious.

Personal Explanations

Mr. Speaker: Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker, you see, in my position I am called. I am calling about St George's North-East. Imagine I have advocated for the Mt. Rush road for years. I know cricket is coming to Grenada, so the Mt. Rush is being done.

Mr. Speaker, for maybe, over fifteen (15) years, a container is in the road in Mt. Rush. They called me, so I went. Mr. Speaker, the Police came, the people were ordered to move the container, they did not move the container, because they have connections. So, in other words, the road was built around the container, in the road. The container is in the road. But, Mr. Speaker, that is not the kicker. The kicker is the container is a forty (40) foot metal container, and the container is connected to the electric grid.

Now, if the container is in the road, God forbid, there is an accident and the wire dislodge, the driver of a vehicle that touch that container, or somebody passing and touch that container, will be electrocuted. I have never seen in my life, well, we have engineers inside here, you connect a metal container to the electric grid in the road. Mr. Speaker, I will send the photos to the Clerk, so the Clerk could send it to the rest of the Members here in Parliament.

Again I was called, Mr. Speaker, concerning the development of the new phase of the General Hospital. And you might have seen these pictures going around on Facebook and so forth. And are we becoming the laughingstock of our brothers and sisters? Where we could have a restroom facility and put two (2) toilets in it, side by side. I have never seen that and there is no explanation. When I figured, I gave a nurse a ride, she said to me: "Mr. Clement, you know there are more than one restroom like that." So, in Grenada now we have restrooms with two (2) toilets in it in the General Hospital, the new phase.

Again, Mr. Speaker, when I doubted it, she said to me, she took the pictures and showed it to me. So, you and I would sit side by side and have a conversation while we are defecating.

Mr. Speaker, I was called again, to visit La Borie. Mr. Speaker, from La Borie Junction, the St. Paul's road to the Clinic, drains were done, two (2) feet box drains and in almost completion and for six (6) weeks they worked on the drain and somehow it was stopped. Some of the blocks were filled. Some of the drains were completed. I have pictures, again. Lo and behold, the tractor came and graded out everything. We are talking about hundreds of feet of drain in taxpayer's money that was spent in Grenada, because it was not done properly, or the construction was not right. The road was narrow, but the question that people ask, who is footing the bill for this? After you construct hundreds of feet of box drain and have the tractor go through it. And you know what guys tell me Mr. Speaker, they stood there and looked at the tractor breaking up the blocks. One guy said to me that he is building a little bathroom facility. If they had told him to get his friends, now for now, they would have taken out the blocks that were not filled, so that he could he could use it for his restroom. So, the tractor just came, hundreds of feet of road and just right through.

Mr. Speaker, sometimes I say, we have to protect ourselves from ourselves. Every time I've been called, and the fact is, Mr. Speaker, I asked the question, sometimes the powers that we have and the powers that are given to us, we better use them and use them right.

Mr. Speaker, the Coconut Beach Hotel/Restaurant was ordered close. By whom? The question was asked to me. And in my deliberations, to protect ourselves against ourselves, an issue like that, to close anybody's business, I do believe that it should not come from a Minister, or some person within the ranks of Government, but it should come from a Judge, Mr. Speaker, that is what I believe, and when a Judge issue this, then we are protected. But, Mr. Speaker, I have some other issues that I will raise at the Adjournment. Thank you.

Mr. Speaker: Thank you, Honourable Leader of the Opposition.

Ag. Clerk Assistant: Item 14 - Motions.

Motions

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I rise to move the Motion standing in my name, which reads:

RESOLUTION FOR THE PURPOSES OF SECTION 17 (5) OF THE CONSTITUTION

WHEREAS there has been a worldwide outbreak of the coronavirus disease COVID-19, and on the 11th day March, 2020 the World Health Organization declared the outbreak a pandemic;

AND WHEREAS on the 22nd day of March, 2020 the Ministry of Health of the Government of Grenada confirmed the first case of COVID-19 in the State of Grenada;

AND WHEREAS on the 25th day of March 2020 the Governor-General, by Proclamation, pursuant to section 17 of the Constitution declared that a state of emergency existed in the State of Grenada, when Parliament was not sitting;

AND WHEREAS on the 30th day of March, 2020 the Governor-General, by a second Proclamation pursuant to section 17 of the Constitution, revoked the first Proclamation and declared that a state of emergency existed in the State of Grenada, when Parliament was not sitting, and on the 17th day of April, 2020 that Proclamation was approved by a resolution of both Houses of Parliament;

AND WHEREAS after the expiration of six (6) months the declaration of a state of emergency dated the 30th day of March, 2020 lapsed pursuant to section 17 (5) of the Constitution;

AND WHEREAS on the 12th day of December, 2020 the Ministry of Health of the Government of Grenada confirmed that a cluster of twenty-six (26) positive cases of COVID-19 was discovered bringing the total number of active cases of COVID-19 in the State of Grenada to forty-four (44);

AND WHEREAS on the 21st day of December, 2020 the Governor-General, by a third Proclamation pursuant to section 17 of the Constitution, declared that a state of emergency exists in the State of Grenada, when Parliament was not sitting;

Motions

AND WHEREAS on the 11th day of January 2021 the Governor-General, by a fourth Proclamation pursuant to section 17 of the Constitution, revoked the third proclamation and declared that a state of emergency exists in the State of Grenada when Parliament was not sitting;

AND WHEREAS section 17 (2) (b) of the Constitution provides that, where a declaration is made when Parliament is not sitting, a Declaration of Emergency shall lapse at the expiration of a period of twenty-one (21) days, beginning with the date of publication of the Declaration unless it has in the meantime, been approved by a resolution of both Houses of Parliament;

AND WHEREAS section 17 (5) of the Constitution provides that a Resolution of a House of Parliament passed for the purposes of section 17 of the Constitution shall remain in force for six (6) months, or such short a period, as may be specified therein, provided that any such resolution may be extended, from time to time, by a further such resolution, each extension not exceeding six (6) months from the date of ther effecting the extension;

AND WHEREAS on the 15th day of January, 2021 a majority of the House of Representatives passed a Resolution that the declaration of emergency by the Governor-General dated the 11th day of January, 2021 be approved for the period ending on the 14th day of July, 2021;

AND WHEREAS on the 27th day of January, 2021 a majority of the Senate passed a resolution that the declaration of emergency by the Governor-General dated the 11th day of January, 2021 be approved for the period ending on the 14th day of July, 2021;

AND WHEREAS the Leader of Government's Business proposes that the House of Representatives make a Resolution to extend the resolution of the House of Representatives dated the 15th day of January, 2021;

NOW THEREFORE BE IT RESOLVED by a majority of all the Members of the House of Representatives that the Declaration of Emergency by the Governor-General, dated the 11th day of January, 2021, as set out in the Schedule to this Resolution, is extended to the period ending on the 20th day of November, 2021.

Motions

Question proposed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, the Resolution is very detailed. It gives chronological events from the onset of COVID-19 in Grenada, to the present day and how a Proclamation was made by the Governor-General, as provided for the Constitution, because the House was not sitting.

A second Proclamation was made. Then the Parliament met, both the House of Representatives and the Senate approved the extension, as required by the Constitution until the 14th of July, 2021. And now, looking at how the Government has performed and the reason behind the good performance of the Government, with respect to containing the coronavirus and looking forward, Mr. Speaker, and recognising that we are still in a low economic state, with respect to where we were before the coronavirus outbreak, worldwide, and in the Region, we recognise, Mr. Speaker, that we have to be extremely careful in order to rebuild the economy of the country. And so, we have decided that we will come to the Parliament, as a Government and ask for the extension to the 20th day of November, 2021. And the extension of the state of emergency, Mr. Speaker, does not mean that a curfew will exist for that period.

What we must recognise, Mr. Speaker, without invoking this component, this section of the Constitution, the Minister for National Security, nor the Police, nor the Health Personnel has any authority in order to curtail the freedom of the citizens, so as to protect all of us, Mr. Speaker.

I therefore propose, Mr. Speaker, and recommend to this Honourable House that we approve the extension to 2021. And, this extension does not mean that we are approving everything like curfew and so forth. Remember, we could take out the curfew anytime, but, if necessity has it, it can be brought back within the specific period. I propose, Mr. Speaker, approval of this Resolution. **(Applause)**

Motions

Mr. Speaker: Honourable Parliamentary Representative for St. Andrew North-West.

Hon. Delma Thomas: Thank you, Mr. Speaker. Mr. Speaker, I rise to give my full support to the extension of the state of emergency in Grenada. Mr. Speaker, from the onset of the COVID-19 pandemic, we have seen the devastation around the world. We have seen what happened to the First World countries, when they had large infection. People were dying like flies.

And, Mr. Speaker, in recent times, we have seen in our neighbouring Island of Trinidad and Tobago what is happening there, at this time. There's a Proverb that says, Mr. Speaker: **"When your neighbour's house is on fire, you have to wet yours."** And, I believe, Mr. Speaker, this neighbour's house is so close to us that we have to soak ours.

And so, this extension, Mr. Speaker, is not aimed really, at restricting our people. It is painful for our people at this time, Mr. Speaker. And I feel their pain, I feel their suffering, in terms of having to further restrict them. But as a Government, we do have a responsibility to protect our people. We have that responsibility, Mr. Speaker.

Just last night, I met with over forty (40) young men in Byelands and we spent half of that discussion speaking on the COVID-19 pandemic, and the issues that confront them, Mr. Speaker, having to restrict playing football and having to be home very early. And I understand them, Mr. Speaker, and I wish we were at the juncture where we could have removed all these restrictions. But, it would not be good of us, as a Government, it will be irresponsible at this time, when we are seeing what is happening around us. And while we do not have any active case of the virus in our country or known cases, Mr. Speaker, we can say, because we have Trinidad right there and there's still St. Vincent, and we know some of the illegal activities. So, we're not sure what is happening at the level of the community. Also, as the vaccination process, Mr. Speaker, while we have seen a number of persons coming forward and get vaccinated, we still have a long way to go. And therefore, Mr. Speaker, I believe this is a responsible Government, trying to protect the citizens of this country, at this time. And

so, I fully, Mr. Speaker, support this state of emergency to protect our people. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Thank you, Honourable Parliamentary Representative for St. Andrew North-West. Honourable Representative for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Thank you, Mr. Speaker. Mr. Speaker, I rise in full support of the Resolution, as presented by the Leader of Government's Business. Mr. Speaker, I don't think a whole lot needs to be said on this topic, because we listen to the news, we hear conversations and we know, beyond any shadow of a doubt, that we are still not out of the woods, either nationally, or globally and that COVID is alive and wreaking havoc, and therefore, we need to continue to be vigilant.

I remember some weeks, or some months ago, Trinidad was COVID free. They had no positive case at the time and we say "COVID free" in inverted commas, because we're not sure. You can always think you are COVID free. You can always think you don't have a case, because nobody has tested positive. But there could be asymptomatic carriers, all kinds of things could be happening and it just takes one person to come into the country, and everything could be turned around. And so, we need to ensure that we have the means to promote, to enforce certain guidelines and certain regulations. And as we all know, the Ministry of Health and this Government has done excellently, compared to other countries. We took decisions just in a timely manner. And I know God's intervention was there, because of our own, we couldn't do it. We closed down at the right time. The team went out and they did certain things, testing, capturing people who break quarantine, everything like that.

But, Mr. Speaker, I just want to say that this is something that we need the national support, we need team Grenada on. And when we raise issues in this Honourable House, or even outside, we have to be careful not to mislead people. And so the mention of the Coconut Beach issue, this was the mandate given under the Emergency Powers Act, where the Ministry of Health, the Chief Medical Officer and the Police can do certain things to protect lives and to ensure the safety of our people. And

therefore, we have to be able to differentiate our own feelings, whether emotional, whether malicious, whatever, from reality.

And I know, beyond the shadow of a doubt, that the Chief Medical Officer was the one, who carried out his duty, as under the Emergency Powers Act to order the place to be closed, and the Police did what they had to do under this similar Act and we need it, because we want to be proactive, we want to be preventive. And that is what health is all about. Running to close the door after the horse has bolted makes no sense. And this is what this Resolution seeks to do and I think we need to support it in this House and outside, not to impute improper motives on other people, who were not even involved in this scenario.

So, Mr. Speaker, I fully support this. I fully support the work of the Chief Medical Officer, who doesn't have a voice in this House and the Police and what they're doing. There may be little areas where they need to be a little bit more giving, they need to be a little bit more reasonable with people, because we're all experiencing something new and mistakes can be made. But, let us support what is right. Let us support this Act and let us support the Chief Medical Officer and his team. They have done an excellent job and they have saved lives in Grenada, Carriacou and Petite Martinique. I thank you, Mr. Speaker, and I have no problem in supporting this Resolution. **(Applause)**

Mr. Speaker: Thank you, Honourable Representative for St. Mark. Honourable Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, I stand to support the extension of the state of emergency, and I am one who said at the beginning, that if there is one case of COVID anywhere, there are cases of COVID everywhere. So, even if Grenada might be COVID free and there is one case somewhere in Africa, or New Zealand, or on the other side of the world, we cannot say that we are COVID free.

I am not one that is saying that we should drop our guard and we should never drop that guard because we have seen the examples of countries, all over the world,

who have done so. We get our vaccine, AstraZeneca vaccine from India and look at the condition of India today. But we should also look at the history of what is going on; not only India, Mr. Speaker, but all the countries in South East Asia.

I remember I was getting very close to people from the Seychelles. Seychelles has a population of about ninety-eight thousand (98,000) people. They were 61.1% vaccinated, two (2) weeks ago. Mr. Speaker, the cases of COVID-19 in Seychelles skyrocketed. Not only that, 50% of the people tested in Seychelles for COVID-19, they had their two (2) doses of vaccine already. What does this tell us here? Is that we always must be vigilant. I know people are saying they get tired and this and that and the other. From the history, we saw that the Swine Flu, even at a time when they did not have the technology they have today, lasted almost two (2) years. And I will continue to urge people. You know, people ask me too, did I take the vaccine? I said, yes, I took the vaccine. In my development, I've always studied science and I said to some of my friends, if they were doing a trial run of any vaccine in Grenada for COVID-19, and they asked me to volunteer, I will volunteer, because that is what we do.

But, Mr. Speaker, you know, concerning the whole vaccination process and there are people, who ask me, too, about being mandatory vaccinated in Grenada, and if they should take it. I say, I am not going to tell you not to take it, but it is a personal choice, it is between you and your Physician, at least know what is going on before with you. But also, you have to remember that, in terms of where we are, we have had and gone through a whole slew of vaccine in our lifetime: Measles, Polio, Tetanus, everything. So, vaccine is not strange to our population and probably without vaccine the population of the world would not be as it is today.

But, we ought to be mindful, Mr. Speaker, that some of the vaccines are still authorised under Emergency Powers use. So, all the data is not on it yet. And, if some people are hesitant, you can't blame them, because vaccine too, especially among our poorer people has had its consequences before. There is a history there.

You know, what I am hearing that people should be vaccinated. Grenada with its population of about one hundred thousand (100,000), give or take five thousand (5,000), how many people are we looking for to be vaccinated in Grenada, in terms of

herd immunity? Did we get more vaccine than the number of people that would be vaccinated? I would have loved to see the statistics, you know, concerning what exact numbers are we looking for and act accordingly.

So, Mr. Speaker, I would support, and I have supported actions that will be responsible for curbing COVID-19, in Grenada.

And I mentioned the Coconut Beach Restaurant that was closed, because people called me, and I said: "Lord have mercy." Maybe, in the future, when we are giving powers like this, whether it's to the Chief Medical Officer, or to whomsoever, we give them cover, and I am sure he was acting in good faith, or he did act in good faith. But, I believe, Mr. Speaker, that if we put such a Law in place, and we have a Judge at hand, then that would give us cover. That will give us cover, and that is what I am saying.

If my place is ordered to be closed by the Judge, well then, he would have deliberated on it. I believe too, the closure might have been deliberated on, but then we did not give him any cover. So, that is all I am saying. And, it could be put in place that the Police, or whosoever go directly to the Judge, wherever he is, at this point in time, because we are living in an age of technology, and give cover to ourselves, because I hear all sorts of blame going around and who ordered the place to be opened back up and shut back down and so forth. And, if it was coming from the Court, by a Judge, that is assigned for that particular purpose, then we will not have that, so give somebody cover. Thank you, Mr. Speaker.

Mr. Speaker: Thank you, Honourable Leader of the Opposition. Honourable Parliamentary Representative for St. George's North-West.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I, of course, stand to support the Motion. I did not really intend to speak, but a few statements were made and there was not enough clarification, so I thought it's important to do so.

To the Leader of the Opposition and Member for St. George's North-East, let me make the point that this is not a Law, about the Chief Medical Officer, we created, that's

a Law that is in place for ages. The Ministry of Health, under a pandemic, or any serious outbreak of health has that power. So, we didn't do that, that was not a new Regulation, as such.

But, aside from that, remember the Police is an independent Institution. The CMO acts independently. In the process of their action, they may not always be correct, or they may not always dot the i's and cross the t's. In fact, only recently, in meeting with the Trade Unions, because after a certain Union Leader was called in, the word was out there, as if the Minister for National Security ordered him to be called in, as if I have a history of creating Politicians. I don't know that I have a history of creating. If anything I have a history of ending the Term of Office of Politicians, not the other way around, if there was any history in that regard, so I had to tease my friends.

Just to say this, if I had to do it, that would not have been how I would do it. But, the Police act independently, and I may not be happy, but I just want people to be aware that that's the rule of the Police. I could express my view privately, to them after, but they don't ask me when they're acting. The CMO does not have to ask anyone. In the process, I would say to him, well, look, one has to be careful, because if it is perceived that this gentleman had his place closed, and you have other people's places were not close, it looks as if there was some preferential treatment. So, you have to be very careful how you proceed. But, the thing was done in good intention, but sometimes we just have to be careful. So, we would consult and talk afterwards to indicate what the situation is.

But I do want to make this point, because I think it's extremely important in the whole question of how we deal with the question of this COVID. Mr. Speaker, this present situation of this COVID is something that none of us were prepared for, and we have to accept this. I wish we didn't have to confront this, as we have to, but that's the nature of life and we have to work together to deal with the problems as we see it.

So, I just wanted to make the point and to clarify this particular two (2) situations, because these Bodies have to act independently and we should not interfere with their actions, but we could advise, as they go forward. In fact, a number people were calling me, why did I allow the Police to do that, and I said, well, I didn't allow the Police.

That's the Police's right. I may express my view to them privately, afterwards, but I don't call the Commissioner, or I don't tell the Commissioner. He doesn't call me to ask me how to deal with a particular issue, even if it means sometimes it has political connotations, because, you know, in this thing, Mr. Speaker, everything goes right back to the Government. When others act, Public Servants do things that are not necessarily right, they don't even say the Government, Keith Mitchell. So, we understand what this is all about. But, I just thought it was important to clarify.

But, I support this Motion to extend the state of emergency that of course, gives the opportunity, and to say that, to some extent, we have to be proud of the fact that we have done well, relatively speaking, compared to many other countries. We have stayed the course, and we keep advising all concerned that we should not believe, because we are good here today. And I can't agree with the Leader of the Opposition, when he said that we can't call ourselves COVID free. We are COVID free, because there are no cases here. We didn't say we are COVID free in the whole world, COVID free. I don't agree with this at all, especially when borders are closed and so on. When you open up, of course, you have to put systems in place to make sure that the spread is not there and that we tell people, please protect yourself, because you never know, and you see what we are doing here now, people are still wearing the mask.

So, the important point here is, as the Leader of the Opposition made the point about Seychelles, and I thought it was important that he should have gone a little further, because he said 50% of those vaccinated test positive. What he should have gone on to say, because somebody listening this would say, well, why am I getting vaccinated then? Why should I vaccinate, if I still show positive? He should have gone ahead to say, Mr. Speaker, that while you may test positive, you will most likely not get sick, or the chances of dying is very slim. That is the key thing. If you are not vaccinated and you get the virus, positive, the chances are you will get very sick and you may have permanent damage, if you recover, or you may die. So, I just thought that was an important point to make. **(Applause)**

Mr. Speaker: Thank you. Leader of Government's Business.

Motions

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I commend my colleagues for the explanation of the Motion before us, and there leaves very little for me to continue to say, except that the Leader of the Opposition took everything nice from the Motion, but did not support it and pointed out to things that may be negative.

Mr. Speaker, I will therefore, say that his intention is to support the Motion totally, Mr. Speaker, and he can deny or so say. So, he simply commented on the Motion. So, Mr. Speaker, I commend the Motion for approval by this Honourable House. **(Applause)**

Question put and agreed.

Motion approved.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to move the Motion (b) standing in my name, which reads:

WHEREAS by Resolution No. 663 of the Board of Governors of the International Bank for Reconstruction and Development ("the Bank"), having considered the question of enlarging the resources of the Bank through an increase in its authorised capital, the Board of Governors concluded that an increase would be desirable and resolved that:

(a) the authorised capital stock of the Bank be increased by 230,500 shares of capital stock, each share having a par value of $100,000.00, in terms of United States dollars; and

(b) each member of the Bank is authorised to subscribe up to the total number of shares set forth in accordance with paragraph 2 of Resolution No. 663, subject to conditions;

AND WHEREAS by Resolution No. 663 the Government of Grenada as a member of the Bank has been allotted an additional 62 shares;

Motions

AND WHEREAS by Resolution No. 664 of the Board of Governors of the Bank, the Board of Governors concluded that an increase in the authorised capital stock and selective allocation of shares to members would be desirable and resolved that:

(a) the authorised capital stock of the Bank be increased by 245,773 shares of capital stock, each share having a par value of $100,000.00, in terms of United States dollars; and

(b) each member of the Bank is authorised to subscribe up to the total number of shares set forth in accordance with paragraph 2 of Resolution No. 664, subject to conditions;

AND WHEREAS by Resolution No. 664 the Government of Grenada, as a member of the Bank has been allotted an additional 4 shares;

AND WHEREAS section 48 (1) of the Public Finance Management Act, No. 17 of 2015 ("the Act") authorises the investment of public money forming part of the Consolidated Fund, the Contingencies Fund or held in a Special Fund, Deposit Fund, Sinking Fund or other Fund for which provisions are made by or under an Act:

(a) with a bank, whether at call or subject to notice;

(b) with a bank, whether at call or subject to notice not exceeding twelve months;

(c) in deposits with the Eastern Caribbean Central Bank; or

(d) in a manner authorised for investments of property in the hands of trustees by any Law for the time being enforced;

AND WHEREAS section 48 (2) of the Act provides *inter alia* that Cabinet may, if satisfied that it is in the public interest and with the prior approval of the House of Representatives, authorise the Minister to purchase securities in any public company with money from the Consolidated Fund;

AND WHEREAS the Government of Grenada, in the public's interest, proposes to purchase an additional 66 shares of capital stock in the International Bank for Reconstruction and Development;

AND WHEREAS it is expedient that the Minister of Finance be authorised by a Resolution of the House of Representatives to purchase an additional 66 shares of capital stock in the International Bank for Reconstruction and Development;

NOW THEREFORE BE IT RESOLVED that the House of Representatives hereby authorises the Minister of Finance to purchase an additional 66 shares of capital stock in the International Bank for Reconstruction and Development at a cost of six million and six hundred thousand dollars United States currency.

Question proposed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, as all institutions, Caribbean Development Bank, the Inter-American Development Bank, the World Bank and the International Bank for Reconstruction and Development and the International Monetary Fund, all Member countries, there are some Member Countries who do not and cannot borrow, in some case they call them the contribution of donor countries and they are the borrowing Members. Every country must contribute to the capital stock of the Institution, in this case, the World Bank. And the Governors of the bank they allocate the number of shares that will go out for stocks, at five (5) years intervals. So, this is not new. We did this, Mr. Speaker, somewhere in 2013/2014 and now the five (5) year period is up.

And I wish to indicate, Mr. Speaker, that the sum of monies mentioned there, while, yes, it is large, US$6,600,000.00, we do not have to pay this all at once, a schedule will be proposed over the five (5) years for many countries. There are those who may be able to pay it at once, but with the COVID times, we know a lot of those who could have done so, would not be doing that now, Mr. Speaker.

In our context, Mr. Speaker, we must look at what the International Bank for Reconstruction and Development has done for us in Grenada, and has done for the world in general. Mr. Speaker, we heard the Prime Minister when he was Minister for

Finance articulated very clearly, the beautiful nature of the International Development Agency that is of the bank, where they give loans 0.75%, forty (40) years, ten (10) years grace. So, in making our contribution to be able to get from them, Mr. Speaker, I think our nation and population to join it with rest of the world in saying, yes, we should make our share. **(Applause)** We will do our part in ensuring that we allow the banks to function.

You see a whole six (6) million. What about the donor countries, Mr. Speaker? They will be in the billions, with their component and they don't borrow, we all put into this Fund and we borrow theirs. So we should do our part, just as how we do our part in the mitigation of the negative effects of climate change, we don't put a lot of carbon emission into air, but we must make it zero. In the same way, Mr. Speaker, here, we are asking for Parliament's approval, the House of Representatives' approval, so that we can take Government funds and put into there. We put six million, Mr. Speaker, how much money have we gotten over the last year for the next five (5) years? We got about $25m, Mr. Speaker, at least five (5) times. So, one hundred and twenty-five million US dollars (US$125 m), we can borrow. We got some grants, but the lending conditions are so wonderful, 0.75%, pay nothing for ten (10) years and then you pay in the next thirty (30) years.

So, Mr. Speaker, I recommend that the Parliament, the House of Representatives, in particular, gives the approval to the Minister for Finance to sign this Agreement and to pay the $6,600,000.00). **(Applause)**

Mr. Speaker: Thank you, Honourable Leader of Government's Business and Minister for Finance. Honourable Parliamentary Representative for St. David.

Hon. Oliver Joseph: Thank you, Mr. Speaker. Mr. Speaker, I rise to give my full support to this Resolution. There is something about the International Bank for Reconstruction and Development. It is the largest International Bank in the world and it is named "For Reconstruction and Development", because it came immediately after the Second World War to build back countries, that's why you see the name, 'Bank for

International' and the part for Development. So, it was for reconstruction and development, and especially middle income countries, Mr. Speaker. There are one hundred and eighty-nine (189) member countries in this bank, and of course, they operate by having capital stock shares. And every five (5) years they will review it and offer countries to purchase more shares, because if you have more shares, you have a greater amount of equity, and therefore, you can get more. So, as the Minister for Finance pointed out, we have benefited quite a lot from this bank, and when we add this additional $6,000,000, we can draw down much more. And so, this bank, as I said, is based in Washington, since 1944, has been doing a lot of work around the world in development aspects. And, we, in Grenada, stands to benefit, and therefore, I support this Resolution and the payment of the capital stock in this bank. **(Applause)**

Mr. Speaker: Thank you, Honourable Parliamentary Representative for St. David. Honourable Parliamentary Representative for St. Patrick West.

Hon. Anthony Boatswain: Thank you, Mr. Speaker. Mr. Speaker, I rise to give my support to the Resolution, but not without making some observations with regards to this Resolution and also the following one, because I think the basic principle is the same, the World Bank increased capitalisation and also the IFC.

But, Mr. Speaker, we will focus on the World Bank, and I want to support the Member for St. David that, indeed, the World Bank and the IMF, two (2) Institutions that we refer to as the Bretton Words Institution being created in 1944, in the wake of the Second World War, the primary objective being to undertake the reconstruction, primarily of the European economies that were devastated by the War.

While the IMF would focus mainly on monetary stabilization, and ensuring global monetary order, the World Bank, as you know, is more development oriented, providing development financing to developing countries.

Mr. Speaker, I may be asking some questions, and I think it might be little unfortunate, because in the past I have always requested that there should be some kind of Parliamentary Caucus to discuss those Bills and Resolutions before coming to

Parliament, so at least, it will not show that we might be lacking in certain aspects of understanding the Bill or the Resolution. And having received this only two (2) days ago, it strengthens the point I am making even more, that we need to discuss before coming here on such important matters.

Mr. Speaker, I have a few concerns, not the lending, not Grenada subscribing to increase shares, because, as the Member said the more shares you access to the Fund itself, will increase. But let us look, Mr. Speaker, at the structure of this Institution, over the past seventy (70) years, whereby the World Bank has been dominated primarily, by what we call the American forces. You will always have an American being the Managing Director of the Bank and a European citizen is the Managing Director of the Fund, seventy (70) years ago.

Look at the changes, Mr. Speaker, in terms of the Global World Order, the change in superpowers. China is now maybe second. Will you see a Chinese as Managing Director of any of these institutions? And what implications, Mr. Speaker, will that have for changes in lending policies of these institutions, where both the United States on one side, controlling the bank and the European controlling the IMF?

Mr. Speaker, Grenada has benefited from the World Bank, there is no doubt. But, it is not the IBRD, it is the IDA, that arm of the bank, because you have the bank itself that focuses mainly on middle income countries, where the IDA focuses on more the least developed countries, the impoverished countries. And Grenada benefitted not because it is classified, as impoverished, but because of the good fiscal management. **(Applause)** But, Mr. Speaker, we should not take that for granted. We should look at a more general principle, because you get blend financing. It should be a more general principle, Mr. Speaker. And the bank, the criteria they use, the GDP per capita, to decide whether you should qualify for what we call the Concessionary Lending or the Ordinary Lending, the more middle income bracket, Mr. Speaker, that should be reviewed, and the Small Developing Countries have been calling for that kind of review for the longest time now. And it should not be because I select a country, because I see you're doing well, you're managing well, that should not be. It should be a generally accepted principle, looking at different criteria, the vulnerability of certain countries, the

exposure because a country could have a high per capita GDP, but yet when you look at the balance you could have very high concentration of poverty. It has to do with income equality, Mr. Speaker. And I believe the bank is lacking sensitivity in looking at issues of this nature. And in spite of the Small Island Development countries calling on the bank to look at those different lending criteria, I think they have not responded in the way they should. And again, as I said, Grenada is fortunate, because of good management, we could access blend financing for which I think this subscription is not in its minimum.

Mr. Speaker, the next point I want to raise is, but, maybe, the Leader of Government's Business explained it, partially, the timing of asking for this increase in subscription. At a time, when the world economies are undergoing such strain, I mean, for us where resources are scarce. But as the Member said, it is spread out over a period of time. I was just questioning the timing of the increased subscription, and what justification was given. Is it periodic, every five (5) years you ask for increased capital allocation? Or is it because there is depletion, there is a dropped in income from investment sources taken by the bank? What is the rationale, at this point in time, in the midst of a global pandemic, you're asking poor countries like ours to make that kind of contribution? All that I am saying, Mr. Speaker, is it necessary? But, my concern is the timing, when resources might be a bit scarce and when the alternatives might be a bit limited.

And the third point I want to raise, Mr. Speaker, with regard to this, with this increased capital allocation, what will be commensurate benefits to countries making that increase? Can Grenada now say, well, hey, I have made my contribution, so now I could be a candidate for increased access to your resources? There are so many issues there, Mr. Speaker, that we need to clarify that is not given, and really, I would have preferred to have a more in-depth discussion on this issue, especially the timing, especially our position. And I am calling on the institution to undertake the necessary reform, because if we were to access bank funds based on GDP per capita, as other countries, we have graduated. We are above the threshold, the income per capita threshold.

But because, as I said, Mr. Speaker, of our good fiscal management, because the Small Island States have called for further considerations in terms of primarily the vulnerability, I am saying, Mr. Speaker, the bank should take into consideration those forces and make the necessary changes in its lending policy, so we do not have to go on a case-by-case basis, or country by country basis and beg the bank and say, oh, look, I am doing well with my fiscal management, give me access to your IDA funds, instead of the normal World Bank funds, which carry much higher interest rates, Mr. Speaker. And that is what I would like to say on this, although I give my support, in principle, but with those reservations that I have made. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Thank you. Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I stand just for a brief comment, like I did with the pervious Motion. As usual the Member for St. Patrick West has certainly articulated some very insightful thoughts on the Motion, but I do want to disagree with one particular area, and it's more a clarification, and not just a general disagreement.

The point made was that the Debt to GDP Ratio should not be just the basis upon which people are denied access, and the fiscal management should not be the criteria. My only problem with this is many a time, we, as countries have made our own errors in the way we have managed ourselves and cause our problems. I know in Grenada we did it. We're spending beyond our means. We're entering into debt that really does not make sense. And sometimes our Social Partners feel that anything they ask for is Government, you're supposed to get. There's no limit, because you can borrow, you can borrow, you can borrow.

But, my own feeling is, the management issue should be an issue, it should be a criteria, but it should not be the only criteria measure in which the decisions are made, because sometimes some countries reach high Debt to GDP ratio and have real problems managing fiscally, because of disaster, their areas are disaster prone. For

example, St. Vincent had to go and borrow a lot, a lot of money, to really manage the country at this particular time, going forward, for the next ten (10) years, maybe. Are you going to judge them on their Debt to GDP Ratio, as a criterion for resources? So, I agree that the fiscal thing should not be the only reason, but it should be a part of it.

I have seen Governments, including my own, in Grenada and the Region make some decisions and I can't understand it. And then when they asked for help, they are given help, but there are no conditions to say, well, yes we're giving you, but you must adjust, because what will happen, you're dealing with a cyclic problem that will reoccur and reoccur, if they do not adjust.

One of the reasons we are where we are, if the IMF and the World Bank had just said, when we came into Government in 2013, had just given us help and there was no restructuring, we would have been back again, in the same problem. The reason we are where we are is because by receiving and having the conditions set, where we had to restructure, deal with the whole question of the size of the Public Service, if we did not have those conditions, the Public Service might have been, maybe, with an additional thousand persons in the Public Service today and causing us major problems.

So, I do agree with the Member's point, but I don't believe we should ignore the fact that some of where we find ourselves has a lot to do with our own misbehaviour and not understanding that we have to live within our own resources, and we can't expect people just bailing us out and not necessarily asking us to manage ourselves. It's just like in any one of our homes. We can't just go buying all the expensive stuff. You want all the material things, but here is your income, but you want everything. You see the neighbour buy a big fridge or something, a nice car, you want a nice car too. But you end up in trouble and then you come and beg the next person, can you let me some money? It doesn't work so. Managing ourselves, personally, managing our country, managing our business is a fundamental aspect of life. So, I commend the Member for the point he raised, but I just wanted to make a clarification on that. **(Applause)**

Mr. Speaker: Thank you. Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I thank all the Members for their contribution and to respond in some way, to my colleague, the Member for St. Patrick West. I know that he was Minister for Finance for a while, and years before this.

As I listen now as Minister for Finance, you know, sometime I put my head like this. The same point is being made by every Caribbean Leader that we must change the way that we categorised with persons. HIPC (Highly Indebted Poor Countries), we will never get this. And if we think that what we're getting from the Association, AIDA is nice, look at the HIPC. If we classify like that we get a lot. AIDA will give us lovely loans, but they get grants. But how do you reach and how you achieve that is how you're classified. And every day because our economy, the Fly Wheel, the inertia that drives our economy is so light, as soon as you check it, it's down and we're back in a hole and then we come back up and you touch it, we will go back. It's not like the mighty US or countries in Europe that no matter what you do, it will crush the obstacles in its place.

So, Mr. Speaker, Grenada, as the Executive Director, as you know is Canada. So, Canada speaks for us, a G-7 country and give them that, they engage all of us for whom they're responsible. Yet, when they go forward to get some of the changes there, the more powerful countries that be, it is blocked. So, it's not to say that we're asking for it. I remember the prayer: ***"Lord give us the strength to change what we can change and the serenity to accept what we can't and the wisdom to distinguish between the two."*** **(Laughter)**

Mr. Speaker, this is perennial. This is there. Would we change this? Since 1948 they are there, after the World War. When we could lobby all the big powers that be, we may get a little change. But is it right if we're doing good to put us into HIPC, when we get grants? No. Let us look at our brothers and sisters. Yes, there are changes that need to be done, but we don't think we will get it there. So we will continue to apply for this, Mr. Speaker. The timing, every five (5) years, yes, that's more so. But, in this time, it's difficult for everybody, but the bank has put out the largest amount of monies in

these times, to help with the COVID problem. So one, it is needed, and two, yes, it's every five (5) years.

And you were saying, what would Grenada get? The Member for St. David indicated that our allocation would be bigger. When I look and I see what St. Lucia got, when we got 25 from AIDA, they get 35 and 40. You know why? Because they're rated more, they allocated more shares. So, as we grow, as we buy more, we will get more in our DPC (the Development Policy Credits) and DPL (Development Policy Loans) and so forth. Yes, there are benefits from taking the larger uptake of stocks, Mr. Speaker.

And I said they gave us five (5) times, that's AIDA terms, these go like budgetary support. They have also given us $70m of similar rates in loans, the development component of it. DG4R, the (Digital Transformation Project), the CARCIP and all of those are part of what we are getting, and I do not want to really downplay the point made by the Prime Minister and even by the Member for St. Patrick West, in the sense that it was good management that saw us there.

There are some people, you know, even if they qualify for the Association's support, they will not get it, you know, because they're not managing the economy. Now, when we apply for a loan in the bank, they look at our project and say, no, this is going to fail. So, what is the World Bank saying? If you continue to behave like this, you will just owe me $30m more and it will go to naught. You would not develop, in anyway, so as you can get income to pay back for the loan.

So, I agree with everything you say, but, my brother, Mr. Speaker, through you, we will continue to call. Let us hope in the next twenty-five (25) years, as I see it that there would be some change in it. Yes, you are correct, and I cannot fault the Prime Ministers of the Region, the whole of CARICOM. When you listen to a meeting with the President of the bank and Management Director of the bank, more so the IMF, it is the same repeated call. So I asked one of my, I wouldn't say my colleague, because that was our Prime Minister, how long have you started this and he said, "man, Gregory, you know, we started this, but we never let up." So, you're correct. Mr. Speaker, I recommend the Motion for approval. **(Applause)**

Question and agreed to.

Motion approved.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to move the item standing in my name Motion (c), which reads:

WHEREAS by Resolution No. 271 of the Board of Governors of the International Finance Corporation ("the Corporation"), the Board of Governors concluded that an increase in the authorised capital stock and selective allocation of shares to members would be desirable and resolved that:

(a) the authorised capital stock of the Corporation be increased by 919,998 shares of capital stock, each stock having a par value of $1,000.00 in terms of United States dollars; and

(b) each member of the Corporation is authorised to subscribe up to the total number of shares set forth in accordance with paragraph 3 of Resolution No. 271, subject to conditions;

AND WHEREAS by Resolution No. 271 the Government of Grenada as a member of the Corporation has been allotted an additional 664 shares;

AND WHEREAS by Resolution No. 272 of the Board of Governors of the Corporation, having considered the question of enlarging the resources of the Corporation through an increase in its authorised capital, the Board of Governors concluded that an increase would be desirable and resolved that:

(a) authorised capital stock of the Corporation be increased by 4,579,995 shares of capital stock, each share having a par value of $1,000.00, in terms of United States dollars; and

(b) each member of the Corporation is authorised to subscribe up to the total number of shares set forth in accordance with paragraph 2 of Resolution No. 272, subject to conditions;

Motions

AND WHEREAS by Resolution No. 272, the Government of Grenada, as a member of the Corporation has been allotted an additional 348 shares;

AND WHEREAS section 48 (1) of the Public Finance Management Act, No. 17 of 2015 ("the Act") authorises the investment of public money forming part of the Consolidated Fund, the Contingencies Fund, or held in a Special Fund, Deposit Fund, Sinking Fund, or other fund for which provisions are made by or under an Act:

(a) with a bank, whether at call or subject to notice;

(b) with a bank, whether at call or subject to notice not exceeding twelve months;

(c) a deposit with the Eastern Caribbean Central Bank; or

(d) in a manner authorised for investments of property in the hands of trustees by any Law for the time being enforced;

AND WHEREAS section 48 (2) of the Act provides *inter alia* that Cabinet may, if satisfied that it is in the public interest and with the prior approval of the House of Representatives, authorise the Minister to purchase securities in any public company with money from the Consolidated Fund;

AND WHEREAS the Government of Grenada, in the public's interest, proposes to purchase an additional 1,012 shares of capital stock in the International Finance Corporation;

AND WHEREAS it is expected that the Minister for Finance be authorised by a Resolution of House of Representatives to purchase an additional 1,012 shares of capital stock in the International Finance Corporation;

NOW THEREFORE BE IT RESOLVED that the House of Representatives hereby authorises the Minister for Finance to purchase an additional 1,012 shares of capital stock in the International Finance Corporation at a cost of one million and twelve thousand dollars United States currency. (US$1,012,000.00).

Question proposed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, this Resolution is very similar to the first, except that the IFC, part of the World Bank Group, the International Finance Corporation, and they really deal with a lot of the Private Sector Organisations in the various Member States. But, it is the Governments who have to really approve Motions like these and increase the stock, so that the various companies can get monies borrowed. And, in the same manner, Mr. Speaker, Grenada's share will increase and so, more companies in Grenada will be able to borrow from the International Finance Corporation. Mr. Speaker, I recommend the Motion for approval by this House. **(Applause)**

Mr. Speaker: Parliamentary Representative for St. Patrick West.

Hon. Anthony Boatswain: Thank you, Mr. Speaker. Mr. Speaker, as the presenter of the Motion, quite rightly said, this is similar to the first Motion, and quite rightly so, the difference is that IFC is more Private Sector focused, as the Private Sector lending arm of the bank.

My only concern here, unlike the bank, where we've accessed the funds, I do not know, when last we accessed IFC funds. I don't know when was the last time that I can recall. So, in that context, I am asking, what public interest is being served there? Because I can't recall when last we accessed IFC funds, so maybe it's just the wording. But, I am more receptive to subscribing to increase in the bank. But when it comes to the IFC, my question is what public interest is being served there? So, that's my concern, Mr. Speaker.

Mr. Speaker: Thank you, Honourable Representative for St. Patrick West. Parliamentary Representative for St. David.

Hon. Oliver Joseph: Mr. Speaker, I just rise to support the Resolution. The International Finance Corporation is a member of the World Bank Group, and how the World Bank operates, like on the first Resolution while we are a Member State, so it is

member countries that contribute to the capital stock. But, you have different branches and the International Finance Corporation focus more on Private Sector lending for development of the country. So, you have Governments borrowing, and therefore Government must repay the loan, and that will be counted to the Debt to GDP Ratio and so on, but then you have the Private Sector, who need international financing at low costs, because you see if you have to go on the capital market to raise money, you know the interest rate on the capital market, how high it is and interest is the cost of borrowing, so the higher the interest the more costly it is. So, you want cheaper loan for the international to go to the Private Sector to help develop, because these all go to development purposes. So, it goes to the Private Sector, but for development purposes. But, I am sure the Minister for Finance will answer the question. I am not attempting to answer the question. **(Laughter)** I am just explaining my understanding. So, the 1,102 shares of capital stock will increase, of course, our capital stock, as stated before, and therefore, more funds will be available.

And this operates similar to the Credit Union, you know, Mr. Speaker. When I was not a Minister, I had a lot of shares in the Credit Union, and therefore, I got a bigger loan. And since I become a politician and my salary was cut by about half, now I went for a loan, I can't get it, because it's the amount of shares. If I was not a politician, I would be able to build up my shares, in the last eight (8) years, much more. It would have grown, exponentially. But now I am there, I tried to get it to buy a piece of property and they said, no, you don't have enough shares. That is similar to these shares, when you talk about capital shares, you know. The more shares you have there, the more money you can get. So, I am not making a plea for increase in salary, all I am saying is that I cannot keep putting more towards shares, Mr. Speaker. Thank you. **(Applause)**

Mr. Speaker: Thank you, Honourable Representative for St. David. The shares… Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Again, I thank my colleagues for their support for the Motion. And the question raised, always by the Member for St.

Patrick West. Mr. Speaker, maybe he's talking from his experience and frustration of not being able to get anything done during that period. But as I mentioned to him, we're still at the task. And hopefully the Lord will answer our prayers by softening the hearts of those involved.

Mr. Speaker, the International Finance Corporation is really there. I think we have a part to play, as our Prime Minister said, by encouraging our people to utilise the financing. Sure, if you're going for EC$20m and so forth, maybe you'll go to, not even the Caribbean Development Bank, local banks in the country. But if you undertake a Private Sector Project, when a lot of our people will come together and you're looking for $120m, even more than Government borrow, you go to the IFC, Mr. Speaker. So, it is the business component and we all know, we keep saying it, you know, it is not the Public Sector that will drive the economy and growth; it should be the Private Sector. And so we should engage them, Mr. Speaker, let them come together. We do not have that culture, Mr. Speaker. You'll see many of the Bills coming up, trying to address it, that the ECCB is trying to address this, Mr. Speaker. How do you get monies in, and monies that you might say, even more risky, because they're not loan you participate in? This one is a loan. The ECCB go into securities.

But, Mr. Speaker, I do agree, and the Member for St. David pointed it out very clearly. It is the countries that must increase the stock to make the resources more available for your Private Sector. If we do not do this, Mr. Speaker, there could be ramifications, with respect that we're not participating in all the various groups in the World Bank and that is what we have signed up to do as a member country. But more so, we do not want a big investment to come into the country where the bank and other people will be advocating for the Private Sector to get monies out of the IFC, and then they have nothing there.

So, Mr. Speaker, while we agree, mainly, on the outset, one does not rank us in this high GDP per capita income and so you cannot get this. You should put on a criterion, we indicated that already. And in this same way, Mr. Speaker, we believe that we must hold to and ensure that our Private Sector, when it takes off, will have all the

resources at its disposal. Mr. Speaker, I recommend the Resolution for approval by the House. **(Applause)**

Question put and agreed to.
Motion approved.

Ag. Clerk Assistant: Item 15 - Bills.

Mr. Speaker: Honourable Parliamentary Representative for St. David.

Hon. Oliver Joseph: Mr. Speaker, I beg to introduce for first reading, a Bill for an Act shortly entitled, International Companies (Repeal) (Amendment) Bill, 2021.

Clerk: A Bill to amend the International Companies Repeal Act, No. 17 of 2018, shortly entitled, International Companies (Repeal) (Amendment) Bill, 2021.

Mr. Speaker: Honourable Representative for St. David.

Hon. Oliver Joseph: Mr. Speaker, I beg to move that the relevant Standing Order of the House be suspended to enable the Bill to be taken through all its stages at this Sitting.

Question put and agreed to.
Relevant Standing Order suspended.

Mr. Speaker: Honourable Representative for St. David.

Bills

Hon. Oliver Joseph: Mr. Speaker, I beg to move the second reading of the Bill. Mr. Speaker, this Bill seeks to amend the International Companies Act of 2018, to provide for an amendment to section 3 of the principal Act.

When this Bill was amended, Mr. Speaker, in 2018, it was the transition period. So, section 3 now focuses on the transition period. So, you repealed the Act, but you had companies that were exists still, and therefore, they needed to have a transition period. The transition period was indicated as ending the 31st of December, 2021. So, the question is, why are we amending it now to August? And the answer is that because the annual license fee, under section 105 (1) of the International Companies Act, payable by 30th of June. So, you must pay your license fees for the International Companies by 30th of June. And, if you do not pay it by that time, then there is a penalty. So, if you pay it the 31st of December, six (6) months afterwards, you will have to pay a penalty of 10%.

This amendment is saying, we are bringing the transition period to 31st of August, so you have a sixty door window where there will be no penalty, a sixty door window, no penalty. So, for all businesses that are valid and operating, you get up to the 31st of August, 2021. That is the main purpose of this transition period here, moving to August. And that's why I started off by saying in answering the question, why, because that is a legitimate question. Why is it that the transition period is moving from December 21st? So, it says: **"For the purpose of this section, the operative date means, in the case of International Companies, that is the Trust Corporation for the purposes of International Trust Act, and the date on which the International Company has been wounded up or dissolved."** So, when we pass this Act and dissolve companies, those that are valid and are still existing will have a transition period up to the 31st of December in which to comply with all the Regulations under the International Companies Act. That is what this amendment is seeking to do, just one short amendment to section 3 to deal with the transition period. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Honourable Representative for the Town of St. George.

Hon. Peter David: Mr. Speaker, I rise to give my support to the amendment of the amendment of the repeal. Mr. Speaker, if you remember the history of this, this is one of the Acts that we had to take actions in order to satisfy those who consistently, well, I don't like to say blacklist, whitelist us, or try to tarnish our image, internationally.

You know, my friend from St. Patrick West was speaking about these international institutions in a post-World War period. I know we can spend all day talking about them, and Grenada had a very distinguished son, I think, what was his name? Davison Budhoo, who did quite a lot of work with the IMF and broke ranks with the IMF, in fact, on some of the issues related to Small Island Developing States.

But nonetheless, as my dear friend, the Member for St. George South-East said, Law teaches us to accept the things we cannot change, and to change the things we can, and the wisdom, to know the difference. This was one of the actions that we had to take and we took the action and now we're trying to ensure that companies are not unduly punished because of it. So, that is why this action is being taken. It was a necessary action on our part, necessary in the context of our development and necessary in the context of ensuring we do not end up on one of these lists that the Europeans like to put out, the grey and black and all of that, that is why we took this action. So, we have to go in this direction, and I do rise, Mr. Speaker, to give my full support. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Thank you, Honourable Representative.

Hon. Oliver Joseph: Let me thank the Member for the Town of St. George, for his support and correctly pointing out that when we made the amendment in 2018, there was a series of amendments we had to make in order to avoid sanctions from the OECD. And today, we're just amending this section to make it more predictable and clear to all businesses. So, I present this Bill for its second reading, Mr. Speaker.

Question put and agreed to.

Bill read a second time.

Mr. Speaker: Parliamentary Representative for St. David.

Hon. Oliver Joseph: Mr. Speaker, I beg to move that the House resolves itself in a Committee of the whole House to consider the Bill Clause by Clause.

Question put and agreed to.
House in Committee
House resumes.

Mr. Speaker: I have to report that a Committee of the whole House sat and there were no amendments to the Bill. Honourable Representative for St. David.

Hon. Oliver Joseph: Mr. Speaker, I beg to move that the Chairman's Report be adopted.

Question put and agreed to.
Chairman's Report adopted.

Mr. Speaker: Honourable Representative for St. David.

Hon. Oliver Joseph: Mr. Speaker, I beg to move the third reading of the Bill.

Question put and agreed to.
Bill read a third time and passed.

Mr. Speaker: Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I stand to move the first reading of the Bill entitled, Immigration (Amendment) Bill, 2021.

Bills

Clerk: A Bill to amend the Immigration Act CAP. 145 ("the principal Act") to increase the maximum penalty for illegal immigration and to expand the ambit of offenses, shortly entitled, Immigration (Amendment) Bill, 2021.

Mr. Speaker: Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I beg to move that the relevant Standing Order of the House be suspended to enable this Bill to be taken through all stages at this Sitting.

Question put and agreed to.
Relevant Standing Order suspended.

Mr. Speaker: Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: So, I now move, Mr. Speaker, that the Bill be read a second time.

Question proposed.

Mr. Speaker: Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, this Bill seeks to just amend the Immigration Act, CAP 145, the principal Act, to increase the maximum penalty in two (2) areas.

The first it seeks, in Clause 2 to amend the provisions of that part of the Act that moves the penalty from $10,000.00 to $12,000.00, as it relates to **"captains, masters agents and members of any crew, or passengers, who refuses or knowingly give a false answer to any question placed to him by the Competent Authority, or fails**

to comply with any requests under subsection (5) (b)." In addition, it also moves to correct the typographical error in section 9 (b) (6).

Clause 3, on the other hand, deals specifically, Mr. Speaker, **"by deleting the paragraph, the word "or" after the "semicolon" and by inserting a paragraph (d) with the following new paragraph: in a manner other than as specified under paragraph (a) to assist any person to enter or remain in Grenada in contravention of this Act or any other law, including knowingly hiding or accommodating such persons."**

In other words, Mr. Speaker, the first part of the change deals with the captains or persons of boats and other aircraft coming to Grenada, and of course, having to report accurately, and if they fail to do so, willingly so, then the penalty increases from $10,000.00 to $12,000.00. And persons who openly hide or conceal the fact that they are helping people to come to Grenada illegally or keeping them here past the time that they should be here, they would be contravening that particular section of the Act, and the penalty moves from $3,000.00 to $10,000.00.

Particularly at this time, Mr. Speaker, the need for this is so important, because in the question of the present Regional Security Apparatus, which guides and supports us in this, is IMPACS. Only a year ago, I was Chairperson of that Regional Security Apparatus. And, IMPACS helped us to track all persons coming into this country, into our individual countries in the Region and advanced information is given. So, they should know… if countries want to know who is always coming on any flight or boat or everything like that, that has to report, this certainly, will be able to. IMPACS will inform us, accordingly.

Similarly, what we have noticed recently, Mr. Speaker, because I don't know what the reason is specifically, but the Police are reporting a lot more illegal entry into the country than they ever saw before. And they noticed they're coming from Venezuela and Colombia, not a lot, a lot as what probably Trinidad would see, but the increase is worrying to us. And in each case, they have been caught and tested and we have not yet found, especially in light of the present situation that we now face, with the COVID-19, that must worry us, even more than the illegal act of entry without

permission. But, happily for us, we have not yet had anyone that has been here and who has tested positive before we got them out of the country. So, the need for any Grenadian encouraging or harbouring persons to break the Law of the land, they now would have to spend a lot more in doing this, from $3,000.00 penalty and a fine and jail term, additionally so. It is important that we do so.

It is known also, Mr. Speaker, under the Emergency Regulation, the Emergency Act, that persons have to be tested. In some cases people have tried to beat the system in the Regulations. And of course, under the Emergency Regulations give the Minister for Health power, that that person can in fact, be arrested and they have in fact, taken strong actions and some of the persons have been penalised.

The Law also give persons jail term. So far, no jail term, but it might reach to this, because only last week they noticed another person attempted to, knowingly so, and had the support of a local Taxi Driver that broke the protocol and did not go to a quarantine place, but went straight to a place where, in that person's hometown, and both of them have been, of course, arrested and dealt with.

I don't know if their case has been called yet, but certainly, I don't know if they are looking towards possible jail term. But the point is, we have to be more vigilant than we have ever been before, both for passengers coming in, for people coming in illegally. So I therefore commend the second reading of this Bill, Mr. Speaker. **(Applause)**

Mr. Speaker: Honourable Representative for St. Andrew North-West.

Hon. Delma Thomas: Thank you, Mr. Speaker. Mr. Speaker, I rise to support the amendment of the Immigration Bill, 2021, which increases the penalty for various offenses under the Act. The amendment, Mr. Speaker, is indeed timely, coming in a period where we have an increase in the number of illegal arrivals in our country.

Mr. Speaker, since the start of the COVID-19 pandemic, the Police here, as the Prime Minister said, has reported an increase in the number of persons illegally entering the country. The Police recently reported that for the first quarter of 2021, Law

Enforcement intercepted fifteen illegal immigrants, and this, Mr. Speaker, is the official statistics. As we know with those things, the actual number can be much higher.

In normal times, these are dangerous developments. But, at this particular time, of the COVID-19 pandemic, makes this particular matter even worse. There is a theory, when your neighbour house, and I said it earlier on, is on fire, we have to wet ours. And so, we see what is happening in Trinidad, with the Brazilian strain of the virus and this might be because of illegal activities, because we hear of a number of illegal activities in Trinidad and Tobago.

We are watching, Mr. Speaker, in real times, the consequences of that. Illegal entries in any society have widespread implications, not just for health, but also for National Security. To ensure a secure, orderly society, the authorities must be fully aware of who enters here and their overall status. The proposed amendment that increase the penalties for breaches we hope will serve as a deterrent to people who are inclined to get involved in this type of matter. The amendment seeks, Mr. Speaker, to penalise even further, any captain, master, agent or member of crew or passenger, who refuse to answer, or knowingly gives a false answer to any question put to him by the Competent Authority. It also seeks to punish anyone here, who, in any way, assists people to enter or remain in Grenada, in contravention of the Immigration Act.

We therefore commend this important, timely, amendment. But that of course, Mr. Speaker, is only one small though important element of this puzzle and indeed this challenge. With our many miles of virtual, porous maritime borders, it is difficult to task, to patrol every square inch, and by our very nature we understand that there are certain vulnerabilities.

These challenges are clear and longstanding, but, Mr. Speaker, we also hope that as part of a comprehensive strategy of strengthening immigration enforcement, that we will continually look at improving the capacity of our Security Forces through technology and other means to improve the Maritime Monitoring Ability. But, I am cognisant, Mr. Speaker, that this matter is continually being studied and addressed by all the relevant authorities and that there is an on-going commitment at the policy level to tackle this issue. But nonetheless, the amendment is an important building block in

our overall push to help better secure our borders by adding what we hope is a new level of deterrent. Mr. Speaker, I fully support this new amendment to the Immigration Bill. I thank you. **(Applause)**

Mr. Speaker: Thank you, Honourable Representative. Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I stand, of course, in closing this presentation, on the second reading and to commend the dear Member from St. Andrew North-West for expanding on some of the ideas that I presented already. So, just to commend her, and of course, to make the point, the Immigration Department, Mr. Speaker, is one of the strongest area of sections of the Police Force. They have been doing an excellent job, the leadership there, Mr. Speaker, and the way they work together as a team. I have always been extremely impressed whenever I have an opportunity to interact with them.

I recall recently when one of the Senior Officers, who died suddenly. I went there and everybody was in pieces, from the smallest one to the youngest, to the oldest, from the oldest to the youngest, whatever section of the Immigration Department they represent, they were all in complete tears. And it's a clear demonstration of the absolute unity and support and leadership of that particular Unit.

I certainly would hope that we can see most areas of the Public Service operate in that unified manner, because the more unified they work, the better the results of that Department, and it is showing in the results of the Immigration Department. That's why they have been able, most times to be able to catch these persons who are attempting to stay illegally and they come in illegally, because they work very closely with the [1]JRCC, and of course, [2]IMPACS. The JRCC is the regional institution in the Caribbean that has its tentacles out with all International Agencies. IMPACS, it deals with the local information within the region. But, JRCC works internationally, with all, whether it's the

[1] JRCC – Joint Regional Communications Centre
[2] IMPACS - CARICOM Implementation Agency for Crime and Security

FBI, whether it's the British Intelligence Service, or wherever, they work very closely. And so, that's why in the question of the CBI applicants, the Regional Leaders have taken a decision, that no one should be given permission, from any country, although we have our own individual CBI Unit, they should not be given, unless it goes through JRCC, because from that, they will be able to know who's around and what sort of contact, or what is the background of those individuals from any country seeking our Citizenship Programme. That's why Grenada has stuck that position and that's why the US has consistently said that they were very impressed with the level of security checks and conditions that Grenada apply in providing and giving Citizenship Programmes. So then, the US put out information on countries. Grenada has never been on the list of countries to be concerned about. So, I commend the second reading of this Bill to this Honourable House. **(Applause)**

Question put and agreed to.
Bill read a second time.

Mr. Speaker: Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I therefore move that the House resolves itself in a Committee of the whole House to consider the Bill Clause by Clause.

Question put and agreed to.
House in Committee.
House resumes.

Mr. Speaker: I must report that the House, in Committee, went through the Bill Clause by Clause and passed without amendment. Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I therefore move that the Chairman's Report be adopted.

Question put and agreed to.

Chairman's report adopted.

Mr. Speaker: Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I beg to move the third reading of this Bill.

Question put and agreed to.

Bill read a third time and passed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to introduce for first reading, the Bill for an Act shortly entitled, the Eastern Caribbean Securities Regulatory Commission Agreement Bill, 2021.

Clerk: A Bill to incorporate the Agreement establishing the Eastern Caribbean Securities Regulatory Commission, by relocating the Agreement to the Act shortly entitled, Eastern Caribbean Securities Regulatory Commission Agreement Bill, 2021.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to move that relevant Standing Order of the House be suspended in order to take the entire Bill at this Sitting.

Question put and agreed to.

Relevant Standing Order suspended.

Bills

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move the second reading of the Bill.

Question proposed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Mr. Speaker, the three (3) Bills on the Order Paper, the Eastern Caribbean Securities Regulatory Commission Agreement Bill, 2021, the Securities Bill, 2021 and Investment Funds Bill, 2021, form part of the entire push by the Eastern Caribbean Central Bank, in order to, Mr. Speaker, build on the block of the Private Sector.

During the debate that went forward on the Resolutions, the Member for St. Patrick West indicated the lack of need for the International Finance Corporation (IFC), because they're targeting the Private Sector. These Bills, while they have a special component there for the Government, really target the Private Sector, as well. And, we need to indicate to our Private Sector that we must change our culture. Four (4) and five (5) persons, with $1m in the bank must come together, and then, they could do something and get a lot of monies, both through these Bills that we will be discussing here and, Mr. Speaker, through the IFC.

But with respect to the Eastern Caribbean Securities Regulatory Commission related to the other two, since 2001, Mr. Speaker, the eight (8) member countries of the Eastern Caribbean Currency Union, the ECCU, operate as a single jurisdiction with respect to the Domestic Securities Market. This was accomplished by the passage of common Securities Legislation, the Securities Act of 2001, and accompanying Regulations and the creation of common institutions, such as the Regional Government Debt Market Mechanism, that's where we push a lot of the Government Bonds and

Government Treasury Bills and that's a component of all of those things regulated by the three (3) Bills. Now, we are dealing with the first one.

Mr. Speaker, the Eastern Caribbean Securities Regulatory Commission, the Commission, is responsible for the regulation and supervision of the Regional Securities Market, the Eastern Caribbean Securities Market. The Commission was established by the Eastern Caribbean Securities Regulatory Commission Agreement. So, being a multi-national institution there is an Agreement usually signed and then this Agreement will be adopted into the domestic Laws of the various countries. We just have to look at the NTRC and we formed what we call a Treaty, which is again, an Agreement that all the countries participated in. So, whether you call it a Treaty or an Agreement, they will go to the same procedure, because of the multi-national jurisdiction of the Commission.

In April, 2004, the Eastern Caribbean Securities Regulatory Commission submitted a request for consideration for ordinary membership in the International Organization of Securities Commissions, the IOSCO. You are talking about the big boys, like the SEC (Securities Exchange Commission), the Commission in the UK, in Europe, in Canada. So, our regional institution, yeah, we applied up there, but, Mr. Speaker, we were far from ready and so we could not join. We therefore went back, we did our homework, got assistance and we prepared ourselves. So, the ultimate goal of this is to be able to be on par with these institutions. Mr. Speaker, we couldn't sign the MOU or join and the main problem was because of the legal framework we have, our Regulatory Framework.

Since the initial submission in 2004, that is the IOSCO continues to access the Eastern Caribbean preparedness for membership. So, since 2004, we have been on the trend trying to do this, making a little amendment here, making something there, but we realised, Mr. Speaker, we were far from it.

Therefore, in March, 2015, the Eastern Caribbean Securities Regulatory Commission received assistance from the International Monetary Fund (IMF), to review all the institutions we have in Grenada to deal with our exchange and stock markets. The Legislative Framework and the IMF Review consolidated deficiencies identified in the Commission and comments and concerns received from the market participants and

other interested parties. Accordingly, Mr. Speaker, consultation within the Territories, the ECCU, subject to the Commission, the Eastern Caribbean Securities Regulatory Commission Agreement was revised and three (3) Bills were proposed for adoption in a harmonised manner. So, that is why we take the three (3) Bills together.

In 2001, we had the Securities Act, and in the Securities Act you had the Treaty or the Agreement annexed, that's all the Members tied to. First, that was deficient. Even though it may have served its time in 2001, it was not on par even from the beginning to those International Exchange Commissions, those Regulatory Bodies throughout the world.

The Eastern Caribbean Securities Regulatory Commission application for ordinary membership in the International Commission remains outstanding, even to today. After we have gotten all the help from the IMF, we must do certain things. We must pass these Bills in all the member territories. So, we break up the Securities Act, CAP. 299A, we're taking out the regulatory piece of it and putting it under a separate Bill, that's the Bill we're talking about, the Eastern Caribbean Securities Regulatory Commission. Then we are going to take, the rest of the Bill, the Securities Bill, that is the actual business of you putting your shares on the market etcetera, and we will have it in a separate Act, because they say we were deficient in that that, and then we have the Investment Fund, the type of monies that must go into those Acts. So, they're interrelated, Mr. Speaker, so when we go through one, we may be speaking for all, Mr. Speaker.

So, the first Bill now is the Eastern Caribbean Securities Regulatory Commission and this is to disjoint, to remove the Annex A, which is the Agreement or the Treaty, however you want to call it, and place it under this. You see, Mr. Speaker, it is not a very large Act, because if you look at the Act, Mr. Speaker, we will see that Items 1 and 2 are the normal; Clause 3, Interpretation; Clause 4, it says: ***"The Government of Grenada hereby enters into, adopt and adheres to the Agreement."*** But this Agreement, Mr. Speaker, has been updated. It is not the same Agreement we had in 2001. We did a lot of work with the IMF and other persons who helped. And you know then, we will be scrapping that first Agreement and we will be scrapping, through

repeals of the Security Act that was there before that we have now broken up into three (3).

Item 5 of the Bill: "Agreement to have force of Law." Well, we're giving force of Law here, passing through the Parliament of Grenada, so it now becomes a part of our domestic set of Legislations. Item 6, amendment to the Agreement, and if you look at the Item 6 of the Bill, it says: **"Where an amendment in the Agreement is accepted by the Government, the Minister may, by Order published in the Gazette, amend the Schedule for the purpose of including the amendments."** So, notwithstanding a new and really improved Agreement will be brought across and put here, we will continue to amend it and update it as the SEC does, as Britain does. So, this is now providing for the Minister, when we make that amendment, and don't forget we're now part of the International Organization. So, when they call upon us and say, yes, we know you were good here, all of us were good in this, but we have seen certain things come up, the practices of certain stockbrokers, etcetera, we need to amend this, immediately. We don't have to come back to Parliament, but we will amend it by Order from the Minister, Mr. Speaker.

"Where the Schedule is amended in accordance with this section, any reference, in this Act, or in any other enactment, in any instrument having effect under search enactment shall, unless the context otherwise requires be construed as a reference to the agreement as amended." Normal Protocol with respect to amendment, Mr. Speaker.

And then the penalties: **"A person, who contravenes paragraph (1) of Article 24…"** that's of the Agreement, **"…commits an offence and is liable on summary conviction to a fine of five hundred dollars or to imprisonment for a term not exceeding six months."** And if you look through the other Act, we will see how small this one is and this is really to see it's not following procedures. Maybe that's why the penalty is so small, Mr. Speaker.

So, we do have now a general background and we see why this particular Act which is just taking the Agreement, I repeat, from the old 2001 Act and putting it by itself as guided by IMF, that's the first Act. The other two (2) Acts are very lengthy and so,

Mr. Speaker, we will to get them, when we reach there. I propose, Mr. Speaker, that the Bill be read a second time.

Mr. Speaker: Any other presenter to that Bill? Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I will take it all the Members having understood what's going on, maybe want to comment on the other sections of the Bill. So, I commend this first part of the set of three (3) Bills, which is the Eastern Caribbean Securities Regulatory Commission Agreement Bill, be read a second time.

Question put and agreed to.
Bill read a second time.

Mr. Speaker: Honourable Leader of Government's Business.

Hon. Gregory Bowen: Mr. Speaker, I beg to move that the House resolves itself in a Committee of the whole House to consider the Bill Clause by Clause.

Question put and agreed to.
House in Committee.
House resumes.

Mr. Speaker: I have to report that the Bill was considered by a Committee of the whole House and passed without amendments. Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that the Chairman's Report be adopted.

Question put and agreed to.

Chairman's Report adopted.

Hon. Gregory Bowen: Mr. Speaker, I beg to move the third reading of this Bill.

Question put and agreed to.
Bill read a third time and passed.

Mr. Speaker: Honourable Leader of Government's Business.

Hon. Gregory Bowen: Mr. Speaker, I beg to introduce for first reading the Bill for an Act shortly entitled, the Investment Fund Bill, 2021.

Clerk: A Bill to enhance the competitiveness of the Eastern Caribbean Currency Union Jurisdiction shortly entitled, Investment Fund Bill, 2021.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Mr. Speaker, I beg to move that relevant Standing Order of the House be suspended to enable the Bill going through all stages at this Sitting.

Question put and agreed to.
Relevant Standing Order suspended.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to move the second reading of the Bill.

Question proposed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. As indicated before, Mr. Speaker, the Investment Fund Bill and the Securities Bill, they complement the first Eastern Caribbean Securities Regulatory Commission Bill. The Investment Fund, Mr. Speaker, deals in particular with how we would operate and what type of Funds would be available.

In this case, Mr. Speaker, we want to open up our market, the regional ECCU market, so that we can attract funds from outside. So, a big Insurance Company that manages the wealth source of billions and so on, they must be able to come in and bring some funds inside here, to the region. So we could go on our Stock Market and we will not only be seeing Government monies if Government want to invest, or companies in the region, or small Insurance Companies in the region. We should be able to access monies from abroad. I did ask and we discussed the converse. So, if you do this, will you allow the other persons to come in and take resources, that is monies held by somebody who want to invest into some company, so instead of investing locally, can they invest abroad? But we can't have our cake and eat it, Mr. Speaker. So, we do have open in the Investment Fund, to all types of persons and so, but you must be licensed. And this Bill, Mr. Speaker, indicates and tell you all who pay and how they must be licensed, the Stockbrokers, the Agents and so forth, etcetera, and is very comparable to the Securities Bill, Mr. Speaker. I therefore commend this Bill for its second reading.

Mr. President: Honourable Representative for St. Patrick West.

Hon. Anthony Boatswain: Thank you, Mr. Speaker. Mr. Speaker, I know we have passed the stage, because we are not into the second phase of the Bill, but given the complexity of this Bill and the one to follow, it would have been my humble suggestion that these Bills require significant consideration.

The Member for St. George South-East made very light work in presenting it. Yes, Mr. Speaker, I support the idea that we must have a good regulatory framework to protect investment funds coming into our region, because we all are aware of the potential benefits. The Member made slight remarks with regards to the reverse, and this is where my concern lies.

Funds coming into the region, investors are protected, but, Mr. Speaker, the BAICO/CLICO debacle still fresh in the minds of a lot of people where funds from within the region, Grenadian funds, notwithstanding whatever regulatory mechanism we had here, but because of the weakness and because we had no control over the regulatory mechanisms in the investing countries, Grenadians lost millions and millions of dollars. I am saying, yes, we must protect funds coming in, but what's happening with our funds going out? What mechanism do we have? Up to this point in time, millions of dollars left the region, invested in Florida in Real Estate, when they collapsed, we all lost our money. Up to today, nothing is happening.

BAICO clients in Trinidad, they got their money, because Trinidad had a Regulatory Framework to protect them. We had nothing to protect our depositors, who made their investment. Trinidad depositors, they got back their money in CLICO. Up to now, Grenadians have not received one cent and no one can tell us when, or if ever. There are investors who have died and nothing, millions of dollars. I suffered too. I suffered a lot of money. I mean, if I had that money I could. I wouldn't say much, but I lost a lot.

And, Mr. Speaker, I agree, but I am saying that I see nothing here that would say that if Grenadians want to send their money abroad, where we can… what control, or whether there is compensating regulatory mechanisms to ensure the protection of our funds, as we are putting in place proper regulatory mechanisms to protect funds coming into the Region, which we want.

So, my concern, Mr. Speaker, notwithstanding the intent of this Bill is the reverse, our funds going out of the region to seek more lucrative returns, because that is what attracted us, 8% return on investment and they say when something looks too good, it's not good, **(Laughter)** and that is where we got trapped. Thank you, Mr. Speaker.

Mr. Speaker: Honourable Prime Minister.

Dr. the Rt. Hon. Keith Mitchell: Mr. Speaker, I of course agree with my colleague and the Member for St. Patrick West. But, the problem I think, is basically this, there were really no serious regulatory provisions, there were none. In Trinidad, there were none, too, you know. It's the Trinidad Government that took on the responsibility to pay the deposits of their citizens and, technically, they should have included all us. Barbados, similarly, and so far, we're still fighting. So really, the only alternative is if the Government of Grenada decides to pay all the depositors in Grenada and you know we don't have that capacity. So, really this Bill is meant to deal with the regulatory arm to make sure those things don't happen. And I know, as Minister for Finance and the Governor of the Bank, all the Regional Governments are supporting this, because they recognise what happened to all of them.

And at the 59th Meeting of the Commission was held in November 23, 2015, the Commissioners of the Eastern Caribbean Regulatory Commission, unanimously agreed to develop new and modern collective investment Legislation to govern Investment Fund Business in the Eastern Caribbean Securities Market, and put the necessary regulatory arm to prevent what happened before, from happening.

The Bill therefore seeks to overhaul the regulatory regime for Collective Investment Schemes and, specifically, reform the current Part IX of the Securities Act, CAP. 299A, being replaced by the Securities Bill, 2021 and the Securities Collective Investment Regulations. The Bills therefore seek to improve and modernise the Law to ensure that it's consistent with international standards, that's the point. International standards, you couldn't do that. If we had maintained international standards before, they couldn't come here and get us just because we got 8%. There would have been certain specific conditions. So, CLICO was able to do what they want, because we had no real control.

The Bill would enhance the competitiveness of the ECCU Jurisdiction in the International Investment Fund Market by providing enabling Legislation that attracts foreign investment, Mr. Speaker, funds to the region. The anticipated impact is

tremendous benefits to the economies of the Islands and countries in the region, and that's why every single country.

In fact, we are the last one, Mr. Speaker. In fact, the Governor has been indicating to us that we are holding up the Legislation by Grenada not having come to Parliament, because we all agree. But, what I think the Member is pointing out, maybe we should have had more information and consultation locally, so that people are aware what is happening. That's the fault of…, we have to accept responsibility for that.

But this is going to protect us, Mr. Speaker. It is not going to be what happened before. There won't be another CLICO again, easily, because for one, people are more careful with their money now. They're not going to be attracted by those gift horses, like they used to before. People like myself fell victim to that, like the Member pointed out. So, this is necessary. But I do agree, maybe we should have had probably more consultation and a Bill like that maybe should have gone to a Select Committee of the House and maybe we have to reach that stage, so that the Member would not be having the concerns that he has today. But, this will protect us. Mr. Speaker, therefore I support the second reading of this Bill. **(Applause)**

Mr. Speaker: Thank you, Honourable Prime Minister. My Brother, I too thought it was too good to be true. **(Laughter)**

Dr. the Rt. Hon. Keith Mitchell: All of us.

Mr. Speaker: Honourable Members, the question is that the Bill… Oh, sorry. Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I just want to refer to the Member for St. Patrick's West, and thank him for his contribution. And yes, that was something that we asked, not only will there now be a chance, and don't forget we're now being part of the International Community. So, whatever you do out there, you will see part in the Bill, there would be information sharing.

And Clause 18 says: ***"A regulated Investment Fund."*** For example, how you and I and the Speaker and the Prime Minister and all of us here, you know, all of us bought. We got caught. How did we buy there? We came to a place and we bought from the Insurance. They can't do that anymore, you know. Now, the Eastern Caribbean Securities Regulatory Commission must say and look at it. You have to apply and say I want to sell fund for building in Miami. They will look at it and being part of the International Organisation, they call out the Miami Stock Exchange, or some component of the [3]SEC and information would flow and they will say, no, there is no building going up in this area where you're talking about, and then the [4]ECSRC will say, no, we're not granting you the situation. That is what we were lacking, and that's why we went out to the International Community, the IMF being part of the International Community to get this done, and they have overhauled. If you see how that overhauling of that thing went. The SEC saw it too, you know. I mean, their representative saw it. If you want to come to work with me, we must approve what you are doing. So, the whole [5]IOSCO, they said, yes, so that will not happen again.

But, if you look at section 18: **"A Regulated Investment Fund is a transfer to another Jurisdiction."** But it was not regulated, what it said there. But, **"no regulated fund may transfer from the Currency Union from within us to a foreign jurisdiction, except it notifies the Commission…",** that is our Regional Commission, **"…of such transfer in the prescribed form within fourteen (14) days of the issue of the licence, or notification or approval or registration of the foreign jurisdiction."** So, you want to take our monies first, you must do it through a licensed person. That licensed person must now say, what I am going to do with it, where I am going to invest it and then we will say, yes. But that interaction between like the Prime Minister mentioned all the Security Forces, remember in order for you to get your final approval, they will work together like this and then they will say, yes, you can go. So, you know that your building is going somewhere.

[3] SEC – Securities and Exchange Commission
[4] ECSRC – Eastern Caribbean Securities Regulatory Commission
[5] IOSCO - International Organization of Securities Commissions

And then through the SEC, you can apply and they will put pressure on the group that got your monies, so that you would have recourse in their jurisdiction for recovery. We did not have that. So, your comment is very, very important and to ensure that the Bill that is passing through has all the safeguards and it does have. I mean, what we're saying here, the quantity of work what went into it, was tremendous. As the Prime Minister said, maybe we should have come out to, you know, let everybody know what is happening now. So, Mr. Speaker, I recommend the Bill for its second reading.

Question put and agreed to.
Bill read a second time.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Mr. Speaker, I beg to move that the House resolves itself in a Committee of the whole House to consider the Bill, Part by Part.

Question put and agreed to.
House in Committee.
House resumes.

Mr. Speaker: I have to report that the Bill was considered by a Committee of the whole House and passed without amendment. Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that the Chairman's Report be adopted.

Question put and agreed to.
Chairman's Report adopted.

Hon. Gregory Bowen: Mr. Speaker, I beg to move the third reading of this Bill.

Bills

Question put and agreed to.

Bill read a third time and passed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to introduce for first reading the Bill for an Act shortly entitled, Securities Bill, 2021.

Clerk: A Bill to repeal the Securities Act CAP. 299A and replace it with an enhanced framework that provides for the protection of investors and securities in and from within the Currency Union, shortly entitled, Securities Bill, 2021.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that relevant Standing Order of the House be suspended in order to take the Bill through all it stages at this Sitting.

Question put and agreed to.

Relevant Standing Order suspended.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, this is the last of the three (3) Bills that if you want to call it the Clergy, which we'll be taking, CAP. 299A, the Securities Act of 2001, throwing it away and splitting them into three (3), each one of them going into details, so that we can meet the requirement to be part of the International Community of Stock Exchanges.

Mr. Speaker, this Bill also has a lot to do with various areas, for example, the licensing of Market Places and Ancillary Facilities. They must get a licence, as well.

Under the Fund, the Fund, itself, those people operating the Fund must get a licence. But to carry on the business of Securities, you must also get a licence in Part II, Division (1), grant of application for licensing and so forth, Renewal and Reinstatement of Licence. The Provisions in the bill allow for the licensing.

Delisting of the Securities Exchange, for example, you may put your company on the Securities Exchange, and then you want to remove it. Delisting is not an easy matter, you know, Mr. Speaker. GRENLEC is on the Securities Exchange and there is a serious process even under the old arrangement of Delisting; that even if somebody wants to buy a share from you, you work with each other and then you have to go to the Exchanger. You can't go into the bank and pay this man for his shares. You talk with him. He agrees. You advise the Securities Exchange. They are the one, who will be transferring the name on the shares, and they're the persons that you have to pay. You pay them and then they pay the Vendor. So there are lots of rules now, but these rules cannot deter, or stop a lot of things, Mr. Speaker, that they found wanting. So, we have to do a lot more in this.

You have Clearing Facilities, Market Charge and Collateral, Rules of Clearing, the Validity of Default, a significant number of items that were not there in the first, Mr. Speaker. Then, we have the Rules of the Market Place. There will be a whole big Legal Framework, Mr. Speaker. This Bill has one hundred and seventy-seven Clauses. The licensing of intermediates and individuals, as in the Stock Market in the US, you have the Stock Broker, but you also have a lot of people working for them. They can't work there just so. They must be licensed to be doing the things for you. This Bill will provide the licence and you could have a Company, who is the Broker. It says the liability of the people, the Manager and so forth, if they take your monies, and they're liable for your monies, you say, I want to buy some shares in DELL computers; you could do it from now, because you can also invest outside. So you pay somebody here to do it for you, or even if you pay somebody on the outside, Mr. Speaker, there would be that relationship, that person must follow the identical rules in his country. They will say, yes, he is a good Broker and we will licence him here to take our monies from here to go outside, Mr. Speaker.

You have Conduct of Business by Licence. Everything would be licensed on a Permit, nothing more, as pointed out by the Member for St. Patrick West, where you go into a bank, or you go into an Insurance Company and they take your money and they send it abroad and you have no recourse. There will be penalties, Mr. Speaker.

Registration and Distribution of Securities, in other words, if Hubbard's wants to go and put their shares on the market, for you and I and for people in Europe and others to buy, they must go through a process. There must be disclosure to the public, and they must be reporting all the time, to the Commission here. And if they are doing business in Europe, then we will send that document out there and they might have to full out documents for the Commissioners in Europe, as well. So, you might find it's a lot, but it is to protect the persons who are investing, Mr. Speaker.

You have Governance and Reporting. You have 'Take Over and Bids.' For example, insider trading, all of that is provided for here. The persons that you do business with cannot be too close to you, that's what they are saying. Your relationship, you must tell them, and if that relationship is too close they will not give you a licence. And, if you fail to disclose, then the penalties are issued, Mr. Speaker.

You have Listing and Trade in Foreign Securities. Now, you can do that. We couldn't do this before in the Securities Act of 2001. Now, since we can go inside and outside, the Bill provides for the licence of persons through that, and after investigation, you know, Investigation, Inspection and Enforcement. Before you get the licence, you would be investigated, and you will be helped by the International Community of which you will then be a member, Mr. Speaker.

Enforcement, Mr. Speaker, we have from Clause 126 to Clause 144, the High Court. You know, sometimes, we hear the SEC charge some people. And we say, **"Well, wait nah, these people are not the Court, but they're charging."** And you hear that the people in the Telecommunication Industry, they charge and sometimes billions you hear they charge, you know, and you say, these are not the Court, but they're charging. There are provisions here for some of these charges.

So, the Eastern Caribbean Securities Regulatory Commission, they could look at your violation and they will charge you. Of course, the Court is the ultimate place. You

don't want to charge it, but go to the Courts. But they know if they go to the Courts, the fines are even bigger. So, most people try to make the arrangement with the administrative charge and go forward, Mr. Speaker.

Civil Liability for Misrepresentation, all the workers, all the brokers, all the agents, they would all be licensed. So, it's not you walk in a place, buy this thing, I want to do a project there. No. The only person who would come to you would be licensed agents and brokers. And since they could handle people's funds from abroad, they're not only getting a license from the region, you know. They will be looked at by the external Agencies and say, okay, yes, this person has met the requirements. In fact, the requirements will be standard throughout all the organisations, Mr. Speaker.

Then, we have the Schedule of Offences. With so many offences, you have a large schedule, and notice of opportunity to discharge liability. So, if you get pounded before, you could give notice that I will do this and I will pay this and the SEC or the Eastern Caribbean Stock Exchange Regulatory Commission will dispense of the strain they had on you, because you were charged and you were not paid, Mr. Speaker.

So in general, Mr. Speaker, these three (3) Bills ending with this one, have completely overhauled our system. And people can invest now, with greater reliability, with greater assurance. But, we have not been there yet, you know, Mr. Speaker. When this Bill is passed in Grenada and harmonised, it now will be harmonised throughout the region, and they can say: "Hi, give me my membership now." Then we will all be protected. So, on this note, Mr. Speaker, I recommend this Bill for its second reading.

Mr. Speaker: Honourable Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker.

Hon. Gregory Bowen: Mr. Speaker, just to crave your indulgence. Through you, Mr. Speaker, we're asking the Leader of the Opposition, if he will let Minister Da

Breo go first. He has a 1:00 o'clock funeral to go to. So, if he could make that contribution and leave, if that is okay.

Mr. Speaker: Okay, Leader of the Opposition.

Hon. Tobias Clement: Okay, Mr. Speaker. Honourable Alvin Da Breo.

Hon. Alvin Da Breo: Thank you, Mr. Speaker. Thank you Member for St. George North-East. Mr. Speaker, the Member for St. George South-East spoke about the Stock Market and that now the Eastern Caribbean Stock Community would be a member of all the International Stock Markets.

Well, the Stock Market, what it is, it's a grouping of buyers and sellers of stock or securities and those stock or securities, that's what represent the ownership or claims on the various businesses. So, the Stock Market, Mr. Speaker, is a grouping of buyers and sellers of stock or securities and those stocks and securities that's what represent the ownership or claims on the various businesses. So, the Stock Market, Mr. Speaker, is where all the investors connect together with the brokers and everybody to buy and sell the investments.

Companies, Mr. Speaker, could raise millions or billions of dollars, by issuing securities in what is known as the Primary Market. So, because it's so easy to raise these amounts of monies, and we have seen in the past, where a lot of people have got burnt and hurt by that, because you have a lot of dishonest participants, and you have sometimes some people that's just there to rip off innocent investors. So, that's the reason, Mr. Speaker, for the Securities Commission Legislation. So, you would ask, why the creation of the Securities Commission, or Regulation or Laws?

But, Mr. Speaker, the main role of the Securities Commission, they will be to enforce the Regulation for self-regulatory bodies, created to oversee the work of those various entities, and that include you'd have a Public Utility Companies, or the Stockbrokers Investment Advisors and Companies, or even publicly held Companies.

Bills

The Securities Regulations, Mr. Speaker, will regulate the various issues and the trading of those securities between investors. The Securities Regulations will protect investors and promote fairness in the Securities Market, and shares information. And the information that would be shared would be the information on companies, so that if you want to invest, you now have an area to go to get information on that company, so you know if it is a genuine company, if it's stable, what the track record is, so that you could safely invest, or you can make an informed decision now, Mr. Speaker, with confidence.

The Securities Regulation give investors' confidence in the Stock Market, and it does this by providing transparency in the financial workings of the company, because they would have to be on the Stock Market, you now would have to open up your books, so that people or investors could come in and see how the company is doing before you invest. There are other cases. They would have people that come in and they fraudulently overvalue the company. But, this Regulation now, they will have to provide proof of the value of the company. So, Mr. Speaker, the Securities Act is aimed to prevent security fraud and is stated that investors must receive truthful financial data about public securities that they put up for sale.

So, in conclusion, Mr. Speaker, the Securities Legislation requires that publicly traded companies disclose all their financial information to the general public. The Commission requires that brokers or sellers offer information about their brokerage practices, because sometimes you have some brokers that charge you a huge amount of commission for buying the stocks and they do not disclose that to you, but after you buy you realise that a huge percentage was taken in commission. So, the Securities Commission or Securities Legislation will provide for a Code of Ethics for people who are buying and selling stocks.

So, finally, Mr. Speaker, they are required to disclose all trades, direct brokerage, clients' referral, as well as any soft dollar practices. So, I support this Bill, Mr. Speaker, so that that would protect both foreign, or local investors that would want to invest in businesses throughout the OECS. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Thank you, Honourable Representative for St. John. Honourable Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, I hope the Leader of Government's Business did not say that I did not support, or not support the Bill, as mentioned before.

But, Mr. Speaker, I think it is a very important piece of Legislation here, the protection of our people. I used to be an investor myself. When I was in the United States, I invested in Fidelity Investment, and then I had some… **(Inaudible comments made)** …Fidelity. And I came to Grenada and asked about investment, and you know, to transfer funds and so forth and asked about Stock Trading and so on. They pointed me to CLICO, BAICO and SGL funds, and to some other funds. And the time of the action, you have 8%, you have 10%. And I mean, I was invested in Fidelity for years, and you could not see those kinds of interests. So, I did not take up the offer of 8% or 10%, you know, and the history is there now.

But I remember there were young men from Carriacou and from Petite Martinique. I remember one twenty-four (24) year old telling me that: **"Mr. Clement, I am a fisherman, I am twenty-four (24) years old, and I lost thirty thousand dollars ($30,000.00) in Cap. Bank."** I remember Cap. Bank was the only bank in Petite Martinique at the time so most of the fishermen, that is where their funds were and some of them also invested in CLICO, and I know these monies were hard-earned monies.

But, Mr. Speaker, for the second reading for this Securities Bill, I said, I would not support the second reading at this time. If we look at the Bill, Mr. Speaker, I looked at all the others and I see that they are very necessary. Even this one here is necessary, too. But, it is necessary, but it's also intense. It has fifteen Parts and one hundred and seventy-seven Clauses. And with all the other Bills and the time, I studied some of them, but this one, I did not have the opportunity to study it in detail or even ask that consultation be done on it. And this is why I raised the issue with the Leader of Government's Business, to have all these Bills and all these Resolutions in one Sitting,

or for one day, and for all to be passed at all three (3) stages. How many of us sitting in this House here today went through all of them in detail or even had the time to? Although, Mr. Speaker, I do believe it is well in its intention, but it is not well studied, well, at least by me, or I did not have the time to give it the value that I think it needs. Thank you, Mr. Speaker.

Mr. Speaker: Thank you, Honourable Leader of the Opposition. Honourable Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Again, I want to thank my colleagues, the Member for St. John, who lived in an environment for many years, and a businessman by his own right, where you have stock brokers and where you can raise a large amount of monies. And he did indicate that they experienced too, lots of problems, with brokers doing incorrect things, etcetera, and he gave us a perfect example, Mr. Speaker.

With this Bill, having been informed by those persons with experience has really taken all of this into consideration and it makes the people liable, in their own right. Some of them may be working with a company and the company is liable and at times, they are liable. So, there is no escaping. That is why, Mr. Speaker, it is so important for us to be part of the International Community and to get membership, Mr. Speaker.

Yes, the Bills are plentiful, the number of Clauses etcetera. It was not done only by the Eastern Caribbean Central Bank, you know, it was done again, by the IMF, assistance with a lot of consultants and a lot of Stock Markets arrangement. Yes, finally, the responsibility rests with us to pass it or not to pass it. But, Mr. Speaker, the quantity of work that went into it and the quality of work that went into it should give us some ease of mind. Not removing from what the Member said, the normal days for sending a Bill out is seven (7) days, and I think the Clerk and his staff really met even more than the seven (7) days. But the volume and magnitude of these will require us, as Parliamentarians to spend some time on some Bills more than the others. So, we take his point.

And one way of moving forward, and maybe Legal Affairs and the Eastern Caribbean Central Bank, when the COVID has died down, could have certain seminars for the Business Community and for the Private Sector. So, I think, as the Council Member on the Eastern Caribbean Central Bank, I will propose this to them, but not only in Grenada, but throughout the region.

The point is, there are so many people here not using it, not involved. Why should I, you know, pay so much money? I think GRENLEC, and maybe one or two other companies in Grenada, who are listed on the Stock Market. And when you don't do business, shares would not trade, one or two, then they don't have the financing from the activities of the Stock Exchange Mechanisms in the region. But now, I think they too, with the respective Governments, they have an obligation to help us inform the Private Sector in the region. Yes, this is available, use your money.

We know we had to use stock brokers in Grenada and stock brokers in St. Lucia, because there was only, maybe, one or two registered in Grenada, one, we found out. So, we had to go to St. Lucia, because, you know, we have to tender everything that we do as a Government. And so, we looked for more than one person. And, once you're in CARICOM, you're treated, as a national, with respect to these activities, Mr. Speaker.

So, in particular, Mr. Speaker, these three Bills have now done what they have to do and it has to go to the Senate, yes, but that will allow us to get acceptance into the International Community, and it will help us protect, because we are still operating by what is there. The faster we get it into place and into Law, the better will our citizens be protected, and more opportunities, because the funds could flow in, as well as, it could flow out. And we want the funds to flow in, so that our economic activities can grow. Mr. Speaker, I recommend this Bill for its second reading.

Question put and agreed to.

Bill read a second time.

Mr. Speaker: Honourable Leader of Government's Business.

Bills

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that the House resolves itself in a Committee of the whole House to consider the Bill Part by Part.

Question put and agreed to.
House in Committee.
House resumes.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that the Chairman's Report be adopted.

Question proposed.

Mr. Speaker: Shall we just step back one? Honourable Members, I have to report that the Bill was considered by a Committee of the whole House and passed without amendment. And, I am going to continue to say that the Chairman's Report was adopted, as to the question that was asked by the Leader of Government's Business.

Hon. Gregory Bowen: Mr. Speaker, I beg to move that the Chairman's Report be adopted.

Question put and agreed to.
Chairman's Report adopted.

Hon. Gregory Bowen: Mr. Speaker, I beg to move the third reading of this Bill.

Question put and agreed to.
Bill read a third time and passed.

Bills

Mr. Speaker: Honourable Members, we have done well. And I promised that if we do well, I am going to let you have lunch at 13:00 hours. So, lunch has been provided and it's prepared upstairs. So, we are…

Hon. Anthony Boatswain: About twenty (20) minutes late.

Mr. Speaker: You are?

Hon. Anthony Boatswain: Twenty (20) minutes again.

Mr. Speaker: The lunch would be ready in twenty (20 minutes), again. Alright. Then, we would not wait. We will proceed. And, lunch is twenty (20) minutes away, you said?

Hon. Anthony Boatswain: It will be ready by then.

Mr. Speaker: Okay, then. I retract what I said before, and I'll say it afterwards.

Hon. Anthony Boatswain: Okay. Yes.

Mr. Speaker: Honourable Representative for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Thank you, Mr. Speaker. Mr. Speaker, I beg to introduce for first reading a Bill for an Act shortly entitled, Remote Employment (Amendment) Bill, 2021.

Clerk: A Bill to establish a Remote Work Permit Regime suited to Non-Nationals, who wish to be employed under contractual obligations, originating and relating solely to matters outside of the State of Grenada, while being physically operating in a State of Grenada, shortly entitled, Remote Employment Bill, 2021.

Mr. Speaker: Honourable Representative for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Thank you, Mr. Speaker. Mr. Speaker, I beg to move that the Relevant Standing Order of the House be suspended to enable the Bill to be taken through all its stages at this time.

Question put and agreed to.
Relevant Standing Order suspended.

Mr. Speaker: Honourable Representative for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Mr. Speaker, I beg to move the second reading of the Bill.

Question proposed.

Mr. Speaker: Honourable Representative.

Hon. Dr. Clarice Modeste-Curwen: Thank you, Mr. Speaker. Mr. Speaker, this Bill seeks to establish a Remote Work Permit Regime that is suited for persons who wish to be employed abroad, but working out their employment in Grenada, which means that the base for their employment is in another country, but they're working and the carrying out of their duties can be done in Grenada.

This method of working is fast becoming the norm. It has become very common, and every time there's a forum on the future of tourism, it is one of the things that is talked about, working remotely. We call it, commonly, here workcation, because one can work and still have a vacation, in the sense that, they're in a different place, they will have time to explore, they can come in with their families, they can come in with their spouse, whichever side and they can enjoy a different, restful atmosphere, while they carry on their work.

It is also commonly called 'Digital Nomads,' that the persons are Digital Nomads, in that they do not have to be physically in their place of work, but that they can be somewhere else and doing their work. And so this is the technical name that is commonly used 'Digital Nomads.'

Mr. Speaker, of course, if it's a job where they're not on location, then they need certain amenities. And therefore, in order to perform their job, they're highly dependent on internet sources, they're dependent on Wi-Fi, smartphones, computers, whatever, and the Voice Over Internet Protocol (VOIP), so that they can be in contact with their clients and their employer or employers.

Mr. Speaker, this is a good way for generating business in a country, one, because the person comes in and is stationary for a while within the country, then all of the protocols for coming in, filling out forms, testing and so on, these are minimised. There may be necessity for testing, at some point in time, in that person's stay within the country; however, they avoid frequent entries and exits from the country. And they can stay in the country, in the first instance, for one year, and later on, I'll speak to some of the terms and conditions. But the country in which they decide to resign, must of course, have a very strong wireless or internet connection. I believe we are pretty much there, or close to getting there. Our system is usually very reliable. I can't say that it happens in every part of the country, but I notice aggressive work is happening for more connections and so on, and I believe that we are in a good position to do that.

The person too, must be financially independent, so that they don't come to Grenada, looking for a job, looking for some source of income. In our case, we have put a minimum or a minimum threshold for $100,000.00. I think it's EC. I will check that, again, Mr. Speaker, but I think it is EC$100,000.00 per annum. So they must be earning that, and the source must be from outside and not inside our country, so they must have some serious source of income. But people with that kind of income coming into Grenada, we expect them to use proper official accommodation, whatever it is, whether it's a hotel, whether it's an apartment, from an apartment building, or single apartment, or downstairs apartment.

Bills

Mr. Speaker, not so long ago, we came to this Honourable House to ask for an inclusion of all types of accommodation where we had started with one for the Airbnb. Sorry. We had started with three (3) rooms, as a minimum to qualify for Airbnb, we did come to this Honourable House to recommend starting from one bedroom. So, persons with one bedroom can have such facility. Once these people are tested properly and so on, and they have been given a clean bill of health by the Ministry of Health, then they can occupy any type of facility that is approved also, by the Ministry of Health.

And these people, regardless to where they come from, they also will be very useful in spreading the word about Grenada, either through their own internet, whatever Internet contacts that they have, or by word of mouth, whichever it is. So, all of the types of accommodations that we have here can be used, as I said before. So, that person can be working in the heart of St. George, can be in the South, they can be all over the Tri-Island State of Grenada, Carriacou and Petite Martinique, and that is what makes that type of job so very interesting. Because then it means that the revenues, the job can spread, or the monies that they spend then, for accommodation, for the supermarket, so the largest supermarkets in the Town, let us say, the Town of St. George, can get additional business, but also the smaller, what we call shops, in the communities, can also benefit from that kind of arrangement. And, Mr. Speaker, we have seen something like that already happening, and we just need to formalise it, happening in Grenada.

There are a number of other Islands that we have looked at, what they have done. I have a few here, like Anguilla, Antigua, Aruba, Barbados, Bermuda, Cayman Islands. Also, very recently, Dominica started theirs, as well and they said that they are benefitting, very well from interests of their diaspora. So, it's not just foreigners who want to come, but Grenadians, sorry, well, locals from whichever country that this programme is being executed, also want to go. One of the first persons I know who did that is indeed a Grenadian, who lives abroad, came in for a short time and then realised that she could work here, stayed a much longer time than she had intended. And, I think she went through the different platforms with the Facebook and so on, saying how wonderful it is to be in a place like Grenada and to work.

Only yesterday, I visited one of the Accommodations Facilities in Grenada. And while I didn't speak to them, but speaking to the Management, they said that there's a couple there, who came for two (2) weeks, and they fell in love with Grenada and they have been here for four (4) months now, asking for an extension, so this thing is happening. And, it's very easy to understand why, because of our beautiful country and our beautiful people, Mr. Speaker.

So, Mr. Speaker, there are some terms and conditions, which I will speak to now. So, the individual who wants to come or the individuals, it can be a couple, it can be a family, the individual can come with his or her dependents and it can be a spouse, it can be a child, under the age of eighteen (18) years, a person, in respect of whom the main applicant or his or her spouse is the legal guardian, a parent or parents of any one of these spouses can also accompany them, and also a grandchild. So, it makes room for a combination of family, and it allows family to stay together, if that is necessary.

And, Mr. Speaker, I also think it will be very useful for persons who come to study at St. George's University. We do know that oftentimes, the parents of the students, they come with them and they come at important periods in their study at SGU. And the parents might just decide they want to accompany their child for a longer period than just a short vacation. And some of them have used the opportunity to enjoy the amenities and the attractions that we have in Grenada, and I believe that this would be a really good opportunity for them to be able to come for a longer period and to work in our country.

So, Mr. Speaker, I think I mentioned already that the dependents or the holder of the permit must not be seeking or engaged in employment within the country. But, their work must come from outside and also that they must not operate a business, or come into Grenada to set up a business to compete with locals.

It also says that they must have a Health Insurance. So while our Ministry of Health and our hospitals can provide healthcare for them, they must be able to pay for their healthcare, everyone; the holder of the Permit to work, as well as the dependents of that holder. And no dependent, so if they have children, they will not be enrolled in the public school. And, this is not necessarily to discriminate against them, but as the

Minister for Education would have informed us, all of the schools are filled. So, even some of the schools where they had to do rotations. So, some would go in the morning, or some would go on a couple of days, and some will go on other days, it was because of the number of students that they had and because of the now, the relatively new, the regulations about the social distancing and all of that, in order to be able to accommodate all the children in the school, they are filled. And therefore, what they found is that some of the Private Schools do have spaces. So, the children of the family, who are seeking school accommodation for their children, would have to go to the private schools. And, of course, that's why we insist on a minimum threshold of an income, so all of these things, insurance, and other things could be taken care of.

So they must show proof of their actual income of the $100,000.00, their job, and to show that they have the job for the duration of the time that they asked for. So, while it is in the first instance, a maximum of one year, it can be four (4) months, it can be six (6) months, whatever they decide to do, but they must show proof of all of the things that are required.

Mr. Speaker, also, they must show evidence of the relationship. So, if you say, this person is your wife, or this person is your child, I guess they'll have to bring like Birth Certificate, Marriage Certificate, whatever, whatever, whatever. So, all of these things will be managed primarily by Immigration, and come under the Minister with responsibility for Immigration.

Mr. Speaker, Clause 5 speaks about the modification of the Permit, if there's any change in the situation with the applicant. Let us say, he thought he had a job for one year, but he lost his job for whatever reason, then he must report that, and he, if he cannot find another job, then he'll have to terminate the workcation, or whatever we call it or if there's a change in any of the information that the individual, he or she, gave before, then they will have to do that.

So, Mr. Speaker, there are a number of terms and conditions that are well spelt out here. Clause 7 speaks to the revocation of the Permit. If the person is found to have falsified any information, it can be revoked, if they have omitted any information. And of course, if there is unacceptable conduct on the behalf of the person, who holds

the Permit, then that Permit, of course, can be withdrawn, and if that is withdrawn, then the individual will have to be sent back to their country. It may not have always be the holder of the Permit, it might be one of their dependents that they came into the country with. So, it may be, if it's one dependent and that dependent can go back home, it may be that the Permit does not necessarily have to be revoked, but that individual is sent back home, or in certain circumstances, the whole family may have to go home.

So, there'll be a Work Permit Register and Clause 8 speaks to that. And Clause 9 speaks to exemption from specific taxes, the usual taxes. Since the money is coming from outside the country, the individual or individuals would not be expected to pay taxes, the usual taxes on income. And also, Mr. Speaker, well, of course, there's the form that the applicant will have to apply for and on that form Schedule II speak to the fees that they are required to pay, application fee for one individual, application fee for an individual and up to three (3) dependents and so on and so on and all of it is clearly spelt out here. But, for one individual, it's US$1,500.00 for one applicant. That's just about EC$4,050.00 and it details all the way down for any additional applicant, how much it costs. It's well spelt out here. And this, we used the countries that I mentioned before, what they are charging and we tried to manoeuvre between the lowest and the highest, so that our fees would not be prohibitive, but they would not be, like, too minimal to make any significant difference.

So, Mr. Speaker, we have had consultations with a number of stakeholders, stakeholders within the industry, especially in the Accommodation Sector. But, this will have implications for persons, who do rentals and provide other services, within the country, in communities, or elsewhere.

We have also had consultations with Customs, Immigration and so on and so forth, and they have looked at what they would waive, duty, what they would allow concessions on for supplies that are brought in. So, it is well spelt out, so that certain things cannot be brought in for resale and otherwise and so.

I just want to assure this Honourable House that we have exhaustively pursued discussions on this, and this is why we feel confident that we could take it through all stages, because all of the main stakeholders have been consulted on the matter, and

also because we have had a number of other countries, who have gone before, and we have seen the successes. This comes highly recommended from WTO, that is World Tourism Organizations. Even we had a recent discussion with UNDP and when they talk about the present and the future of tourism, this is where it is heading. And that is why, Mr. Speaker, I present this Bill to this Honourable House. **(Applause)**

Mr. Speaker: Honourable Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, I was warned this morning, that maybe I should tread carefully with this Bill, since it was sent midday yesterday, to me. But it was one of them that I read, and I read it the details, and I tried to put some scenarios to it, and I am wondering, if the opposite would not happen.

Here we are and we are hoping to attract people to Grenada, and I ask the question, in terms of work or not work, physical work, mental work...

(Hon. Dr. Modeste-Curwen rose)

Mr. Speaker: Honourable Modeste-Curwen.

Hon. Dr. Clarice Modeste-Curwen: Thank you, Mr. Speaker. Just on a Point-of-Order. I want to clarify, because when I came in I made a joke with the Leader of the Opposition, and I just wanted to say that it was not a serious warning. I did say to him that I would welcome any comments from him. So, I don't want it to look as though he would need to have to chain himself again, so that he won't have to go out. It was just, Mr. Speaker, in jest. **(Laughter)** But, also I want to say, too, Mr. Speaker, that the Bill was sent before and yesterday it was re-sent with one or two minor corrections. So, I don't know whether the Leader of the Opposition got it when it would have gone out the first time, but he did have it for more than a couple days, and it is a short Bill. I thank you, Mr. Speaker.

Mr. Speaker: Thank you. We agreed on the chaining already. I would hold the key, so don't worry about that. Leader of the Opposition.

Hon. Tobias Clement: Mr. Speaker, it was a light moment with the good lady. But, Mr. Speaker, it was a short Bill, so I read it, and I conjured up some scenarios, in my mind. But before I go into the Bill, I wonder in Grenada, in this time of technology, what we are capturing. Here, we are going to try to capture, in the form of Work Permits, people who come to our country, maybe for a short time or for a long time or to stay in Grenada and work remotely. They are not working for any Grenadian. They are not working for Government. They are working for some company, wherever the company might be, outside of the country. But, more importantly, Mr. Speaker, let us leave that for a little while. What about those Grenadians today, who are living in Grenada, working remotely for outside companies, are we capturing them in our tax base? No.

You know, a few years ago, my son said to me: "**Daddy, you know what I want to be, when I grow up? A YouTuber."** Before, that was not there. But, you could be a You-Tuber, living here in Grenada and earning more money than anyone of us sitting inside this House. Are they being captured? Let me ask you, how many Grenadians now are working remotely for Google, Microsoft, Cisco System? We don't know, and maybe they are making ten (10) times. We are not capturing those tax bases. But, here we are, we are saying, if you live wherever you are and you are working on line, you might come, and I mentioned Fidelity.

I could come to Grenada for a six-week vacation, and I come with my electronic device, and I make one call to the Stock Exchange and maybe earn more monies in that one call, which could be considered being working, that could raise the company for the rest of the year. How long would I have to stay in Grenada to consider it being a working vacation? Is it a day, six (6) weeks, a year? I mean, if one of those CEOs comes and they declare that they are working and they might be making $2m a year, we say yes, let us tax them, or if somebody else comes.

At this point in time, Mr. Speaker, there is nobody anywhere, in any part of the world who will go on a vacation and will not work, you know. You would send an email, you would make a telephone call, you would find out how your company is going, and it makes it easier to travel but it makes it easier to work from anywhere. And my dear lady, you do not have to use the assets in the country to work anymore. You could use your satellite phone and so forth, so you don't even have to tap into the grid here, and people walk with their own devices now. So, you do not even have to use the digital service of Grenada. But, you come into the country and you would make sure, because these days, there isn't no vacation where you are isolated, anymore, you cannot be.

So, I want to know, will it be an attractive thing to ask people, especially in the Business Sector, to pay for a Work Permit for US$1,500.00? Would it be a deterrent for coming to Grenada, or even to come for a week or two? I think what we are looking at… I know the state of affairs in our country, and we want to get at all the little monies possible, but I can see, Mr. Speaker, that it can have negative connotations too. And we have to look now at broadening what is work and what is not work, because it is not physically present there anymore. So, it is something that I think, needs a lot of thought and a lot of consideration before we go down that road, and then maybe, we might have to come back to this House. Well, maybe, we should try it and if it doesn't work out, we can always take it back, but that is what I am saying. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Thank you, Honourable Leader of the Opposition. Honourable Parliamentary Representative for St. Andrew South-West.

Hon. Yolande Bain-Horsford: Thank you very much, Mr. Speaker. Mr. Speaker, I rise to support the Bill, give my full support to the Bill. Mr. Speaker, this Bill seeks to ensure that non-nationals, physically located, in Grenada, but who are under a contractual obligation to a company located outside of Grenada, can apply and be granted a remote Work Permit in Grenada. Mr. Speaker, what that Work Permit essentially allows, non-nationals to work remotely from Grenada. Mr. Speaker, I don't

want us to get confused with the Work Permit that is issued to non-nationals under the Foreign Nationals and Commonwealth Citizens Employment Act, Chapter 115. I raise it because I know people were talking about it.

Mr. Speaker, this initiative would encourage non-nationals to visit our country and stay for up to one year intervals and contribute to economic activity in this regard. Mr. Speaker, all segments of the economy would therefore stand to benefit from the aggregated consumption of these non-nationals. There will be a lot of benefits, as they come together.

Mr. Speaker, it is important to note that the Remote Work Permits would not be granted to persons whose annual income is less than EC$100,000.00. This ensures that they would essentially be placed on a middle-class level bracket, more or less, Mr. Speaker, of the society, with consumption patterns, similar or greater than that is expected nationally. Clearly, Mr. Speaker, this would have a very positive impact on economic activities, when aggregated, over many individuals.

Mr. Speaker, the Remote Work Permit is granted for one year and is renewable upon application. However, several conditions must be met, in order to prevent the Permit from being revoked, and these include, the holder of the Permit cannot be employed in Grenada, neither operates a business, nor consults for that business. The holder should also have a valid Health Insurance.

So, Mr. Speaker, it is instructive to note that the main applicant can also apply for dependence, and the presenter spoke of that and, Mr. Speaker, they have the same sort of conditions attached, and also that would add to the economic development.

Mr. Speaker, clearly, these conditions safeguard our local jobs and the business community from competitive forces, but at the same time, provides the added consumption component of economic activity.

In addition, our Healthcare System would not be financially burdened, given the fact that the cost of health issues would be covered by the non-nationals. So, Mr. Speaker, this Government, we are cognisant of the headwinds imposed on the economy by the pandemic, and we would continue to examine and implement mitigating measures to bolster livelihoods and overall economic activity in this country.

Mr. Speaker, this Bill is one such mitigating measure, and I stand here today to give it my very full support. Thank you. **(Applause)**

Mr. Speaker: Thank you Honourable Parliamentary Representative for St. Andrew South-West. Honourable Representative for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Thank you, Mr. Speaker. I want to thank my two (2) colleagues, the Member on the "Other Side" and the Member on "This Side", for their support and their understanding of what this Bill seeks to do.

I just wanted to make two (2) quick comments on the issue of the fee that is charged. We did compare it with a number of other countries, and as I said before, we are kind of in the middle. This is a business. This is an income generating thing, and we want people who can buy in the communities and give a shop a sale, or buy a Carib or whatever it is. **(Applause)** And if we put it too low, then we don't want **'a wash your foot and come.'** We want it to be persons who can really contribute financially and contribute into the country in other ways. So I think, having looked at the others, that we are in a good place and for what they get just for being in Grenada, it is well worth it.

I am not sure, Mr. Speaker, if I mentioned the diaspora, but I remember the Prime Minister of Dominica, speaking about the interest that the diaspora was showing in this particular project. It would be nice to have some of our brothers and sisters, sons and daughters of this country, come back, do their work and so on, even bring their families, if necessary, and be a part of this programme.

So, Mr. Speaker, I want to commend this Bill, I did say, for second reading already. So, Mr. Speaker, I now beg to move that the House resolves itself...

Mr. Speaker: We haven't reached there yet.

Hon. Dr. Clarice Modeste-Curwen: I haven't reached there yet?

(Laughter)

Hon. Dr. Clarice Modeste-Curwen: Mr. Speaker, I guess I am hungry. Yes, Mr. Speaker…

Mr. Speaker: For the second reading.

Hon. Dr. Clarice Modeste-Curwen: I was about to recommend it for second reading, and somehow I thought I was wrong. Yes, so, Mr. Speaker, I want to recommend this Bill for second reading.

Question put and agreed to.
Bill read a second time.

Mr. Speaker: Honourable Member for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Mr. Speaker, I now beg that this House resolves itself into a Committee of the whole House, to consider the Bill Clause by Clause.

Question put and agreed to.
House in Committee.
House resumes.

Mr. Speaker: I have to report that the Bill was considered by a Committee of the whole House and passed without amendment. Honourable Representative for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Mr. Speaker, I beg to move that the Chairman's Report be adopted.

Question put and agreed to.
Chairman's Report adopted.

Mr. Speaker: Honourable Representative for St. Mark.

Hon. Dr. Clarice Modeste-Curwen: Mr. Speaker, I beg to move the third reading of the Bill.

Question put and agreed to.

Bill read a third time and passed.

Mr. Speaker: Honourable Members, we would adjourn for lunch. We would have one (1) hour for lunch, and on our return, we have another Bill and Members may wish to use the time after the Adjournment, to speak to their constituency, and that would be a good thing.

Honourable Members, this Honourable House now stands adjourn. We would return at 2:30 p.m. Would that be a good enough time for lunch? So, we will take forty-five (45) minutes for lunch.

Hon. Peter David: Where the lunch is?

Mr. Speaker: The lunch is in the Lunch Room, upstairs. The House now stands adjourned.

House adjourns at 12:45 p.m.

House resumes at 2:30 p.m.

Sergeant-at-Arms: His Honour, the Speaker.

Mr. Speaker: Pray be seated. Honourable Members, the House is resumed. Prior to our lunch, as we were about to take our lunch, we were just about to move into the last Bill, the Virtual Asset Business Bill, and we would proceed from there, please. Leader of Government's Business.

Bills

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, I beg to introduce for first reading the Bill for an Act shortly entitled, Virtual Asset Business Bill, 2021.

Clerk: A Bill to provide for the registration and supervision of Virtual Asset Business in the Eastern Caribbean Currency Union, shortly entitled, Virtual Asset Business Bill, 2021.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that the relevant Standing Order of the House be suspended, in order to take the Bill through all stages, at this Sitting.

Question put and agreed to.
Relevant Standing Order suspended.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move the second reading of the Bill.

Question proposed.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. Mr. Speaker, this Bill, while it is not integrated into the first three Bills under the auspices of the Eastern Caribbean Central Bank that we debated in this Honourable Place this morning, into this afternoon,

it is definitely a significant component of the activities that can be transacted within those Bills, and we could look at the definition of the Bill.

First, Virtual Asset means: ***"A digital representation of value that can be digitally traded or transferred and can be used for payment or investment purposes and does not include digital representation of fiat currency or security."***

We hear a lot about the virtual assets now, so it has a value, some value and it can be in the digital mode. But it must not simply be a digital representation of a fiat currency. And what is a fiat currency? It means currency issued by a Central Bank, and is the official, legal tender of a country, or group of countries, in the sense that you could have commodity backed currencies, backed by gold, as the US dollars and the Pound and so were many years ago. Right now, these currencies are backed by the strength of their Government, so they don't have to have a Fort Knox, with a billion pounds of gold and you print the dollars based on the amount of gold that you have. It is a virtual asset.

But, Mr. Speaker, it says that it can be traded and it can be used for payment. So, it is something alongside the dollars, the EC dollar or the US dollar or the Trinidad and Tobago dollar. It can carry on its own set of activities, and first, you can also use it for investment. And since the three (3) Bills we dealt with this morning had a lot to do with investment, it could fall into that pot. But, what we have done in the Eastern Caribbean Currency region is the control of this does not fall under the Commission, the Eastern Caribbean Securities Regulatory Commission. It will fall under the various countries' internal businesses.

In Grenada, we have GARFIN, and this is the entity that is proposed here. Dominica will have a similar internal Regulatory Commission already in place, and their business will fall under that. So, if you have a virtual asset and that asset could be very tricky. It is along the same line as Bitcoin, where you have so many transactions and so forth, and they define a transaction by such of a place, you have to put a prospectus out on this virtual asset, to say what it is worth. And so people would be registered in Grenada, like the Leader of the Opposition could bring forward his digital component. He could go to GARFIN and GARFIN would look at it and say, okay, we will register you

for it, then you can trade for this. You and I may not accept it as payment, but Hubbard's and Huggins may accept it as payment. It cannot go through the same banking system, it must go through GARFIN and all those people who will be affecting it, and you must register it. So it has the similar connotation, as with respect to the three (3) Bills that we passed this morning, under now a local, not a multi-national Regulatory Body, which, in this case, is GARFIN. You would have to pay a fee to GARFIN and you will see that in the Schedule, $2,500.00. You will have to pay a monthly fee again, for your registration, etcetera.

So, Mr. Speaker, the asset therefore, must not be a total digital representation form, like electronics. You could pass EC$50m electronically to the Eastern Caribbean Central Bank, that is not a virtual asset, because it must not simply be you're representing this, and you are transferring it electronically. It has to be a new asset, along the lines as Bitcoin, you have three (3) or four (4) assets.

So one of the reasons, Mr. Speaker, that they wanted to run these virtual assets in parallel with the monies is, one, nobody can have control that you have to pass it through a corresponding bank. And if you recall, Mr. Speaker, through a corresponding bank, we had problems with this. You passed some monies there, it was in US dollars, it was in British pounds, you must pass it through an English bank, etcetera, which eventually gets through the controlling banks there. But with the virtual assets, it doesn't have to go through any bank. It goes through that system that you set up, that Licence System.

And one of the reasons for moving to virtual assets is the fact that countries feel that you don't have inflation, it does not go through inflation. But, when they looked at one-third of the value of Bitcoin being wiped off in one day, some people started to think again. Does a virtual asset suffer the same fate that was making it great and in such demand? Well, the jury is still out on that, but you still have faith in it, because if you can pay for it; if somebody accepts payment for it, Mr. Speaker, we don't have to say, well, we looked for US dollars and we look for this to buy in US dollars. Once you have a virtual asset and a company in the US will accept pay for it, you send that virtual asset electronically, and there it goes. Your component, where you are doing your record

base, would be depleted by a certain amount of that virtual asset and those people up there will increase. And if a lot of people want to trade that way, Mr. Speaker, then, beautiful. It is happening now, with different kinds of virtual assets. And they are allowing us in the region, in Grenada, to set up our little bits and go on, so it might just be what? You send a coin, you could call it 'Mango Coin', or 'Mango Bit', and you keep pushing that. Half of the people in Grenada might want to trade in it, that's your business, and you are licensed to trade in that. So a fella gives you one 'Mango Bit', two 'Mango Bits', and you give him something. You sell books or provision or whatever the case to him, you are paying with 'Mango Bits'. That's not for the Banking Community, that's not for ECCB, that is for the licensed persons that GARFIN would have said, you have authority to deal in this.

And before you go out with your 'Mango Bits', Mr. Speaker, you are supposed to get a prospectus on the thing. You are supposed to say what it is worth. So, GARFIN would bring in their experts and say, no, this doesn't worth all that and you would have to give a proper prospectus, so that people become involved in it. It is a new area that we will be moving in and this region does not want to be left behind, that is why the Eastern Caribbean Central Bank, under the leadership of our Distinguished Governor is promoting this. And hopefully, people believe that the economic powers that be; the Member for St. Patrick West, this morning, talked about the powers that be. The Member for the Town of St. George mentioned that grouping, again, that could be blocking you, in so many ways, and one is to remove your corresponding bank. So, you want to pay for something in US dollars, keep your EC, it's nothing you could do with it. You can't pay to bring down the goods.

But, with the virtual currency, you are paying the man. You pay the firm you are buying it from up there, this comes in, it comes down to you, he gets payment for it. You could invest in securities, yes, the same security issue we are talking about there. Once those companies would want it, you can do it. So we are saying now, let the country start. We would not have a lot, but we might have one or two young people, they may start to go on with it, so then they could start and grow.

But I can tell you, Mr. Speaker, when I visited, again, China, one of the questions asked about us in the Caribbean, have we started the virtual asset yet, because in the big world, companies were sitting there, buying and selling from each other, using virtual assets, because if they use the US, problems, if they use other Asian countries, problems, virtual assets. And that is why an individual company, authorised by the Regulatory Body, in that particular country, from which they operate, and that be it, so it will be very good. The big powers that be would not be able to control you, if we get this going. We have just started. We are a baby, a fledging, compared to the developed worlds, but it is of extreme importance to us, Mr. Speaker.

I just want to mention some of the penalties. In those Bills that we mentioned before, where you can trade, even using the same virtual asset, you have $1m or ten years for the Investment Fund. Ten years in prison, if the company tries to do any other thing than legal things with you, that's the penalty.

Then, you have $10,000.00 and two (2) years for the Securities Bills, that means that a lot of weight is placed on the Investment Fund. And, Mr. Speaker, in the Virtual Assets, you have $10,000.0 and two (2) years as the penalties, Mr. Speaker.

In all the Bills, first, here come the powers that be. They tell you what information you must bring to your bank, when you want to open an account, etcetera, etcetera, and they tell you that you must participate in this. As a matter of fact, I think, next year, we will be undergoing our AML, Anti-Money Laundering and Crime Fighting Surveillance by the International Community. Do we have all of these in place? The Virtual Assets, that's when they figured out a lot of them. We had to put this into the Bill, because virtual assets you could escape monies going, if you are going to pay it through the virtual assets and they can't watch you from the Central Banks and so.

So, Mr. Speaker, if we look at Clause 24 in the Virtual Asset Bill, we will see exactly what I am talking about, that's on page, I think, 18, **'Consequential Amendments, 24 (1); Regulations 2 of the Proceeds of Crime (Anti-Money Laundering and Terrorist Financing) Regulations, 2012, is amended in the Definition of relevant business by inserting, after paragraph (m), the following new paragraph,"** and the following new paragraph takes in virtual assets. When the

Bill was passed, we were not thinking about it that way, but the powers that be said no, I must be able to control you, no matter where you hide, left, right, centre and so on. So, if I can't take you here, I will come under the Anti-Money Laundering Act and see how we can still fit control. I am not saying the Anti-Money Laundering Act is bad at all. I am saying that is one way that they could push in by telling you, well, I confiscate your money, if you pass through my bank, in the same way they could come in and say, well, in the Anti-Money Laundering, through the Virtual Asset Bill, Mr. Speaker.

And every one of the Bills we touched this morning, there is an area for the powers that be to push in and prevent something. If it is a crime, yes, none of us wants it. But if it is just to sanction and to say you should not be purchasing from this country, you should not be doing that, well it's your sovereignty is being approached on there, and it is in those areas that we are saying that they should not be really infiltrating, but you are dealing and we know that you are dealing with the powers that be, and so these things are inherent in the Bills that we pass.

Mr. Speaker, this is the Digital Age, and so we want to encourage our people to make use of it, do it legally and to encourage our young people to participate in building the economy of our country. I recommend this Bill for its second reading. **(Applause)**

Mr. Speaker: Honourable Parliamentary Representative for St. Patrick East.

Hon. Pamela Moses: Thank you, Mr. Speaker. A special good afternoon to everyone. I stand in support of the Virtual Asset Business Bill. Mr. Speaker, like my colleague just mentioned, we are in a digital age, and as such we will be having digital representation in the example that was given by him. I want to approach it from the local persons' point-of-view, though. You know, and just to relate it to what it would mean for a local person when our country gets to that level.

Mr. Speaker, many countries are going virtual or they are becoming what's called cashless societies. Mr. Speaker, a cashless society describes an economic State whereby financial transactions are not conducted with money in the form of physical banknotes, or coins, or anything like that, but rather it is through the transfer of digital

information. Just like what was explained by my colleague, as what is done in a virtual asset business, at that higher level there where trading is done, digitally where funds are transferred for use of payment and investment purposes with Bitcoin being one of the example of a crypto currency.

Mr. Speaker, countries like Switzerland, China and the United Kingdom are already almost there in becoming cashless societies. In the year 2022, those three (3) countries should be almost there, like 85% to 90% functioning at the cashless level. Mr. Speaker, what they have done is to introduce new technologies, new services, new and faster ways of doing business, so that there is no need to count money. There would be no counterfeit money. There will be no theft of money by robbers and you know, by employees.

Mr. Speaker, little Grenada, Carriacou and Petite Martinique, do you think that we are ready to move there? Do you think that we are ready for what the MP for St. George South-East just spoke about at that level of trading? Do you think we as people are ready to move out the cash from the drawers of the village shop or at the supermarkets? Are we ready to have cashless banks? Is that possible, Mr. Speaker? Persons might be saying no way, that cannot be possible, particularly, Mr. Speaker, knowing that so many do not have bank accounts in our communities, but much less a credit card. So, you will be saying, well, no, we are not ready, that's not possible. Where, here, little Grenada? That's no way possible. But, Mr. Speaker, we have to be optimistic and in my view with God all things are possible. And so based on that, Mr. Speaker, and a little technology from the Ministry of ICT and the staff at the Prime Minister's Office, in the month of July, Mr. Speaker, five thousand (5,000) Grenadians would be shopping for school clothes without cash in their pockets. **(Applause)** Also, one hundred and fifty (150) elderly citizens, Mr. Speaker, would also be shopping without cash in their pockets.

Mr. Speaker, you may be asking, well how come Granny is going be part of this cashless society, less than a month and a half away. Well, you know, June/July, just a couple weeks away. Mr. Speaker, if Granny has a cell phone, just like this, but if she doesn't, it wouldn't be a problem either; if Granny has a cell phone like this, she will get

a message on her phone that would contain all the information for her to go and collect her $300.00 as is given to her by the Ministry of Social Development. Mr. Speaker, she could also use her phone to go shop in the supermarket, buy her groceries, she can go to the pharmacy and buy her medication.

Mr. Speaker, the five thousand (5,000) Grenadians that I told you about would be the recipients of the School Uniform Programme and as such, Mr. Speaker, most of them have their smart phones. So, what it is that we will be doing from the Prime Minister's Ministry is to send out a QR Code to these people on their phones and the maximum they can get is $450.00. And so, someone who is entitled to $450.00 will receive that. It would be in a little photo, a little square with some lines on it, called a QR code. They take that, they go the vendors, the stores that sell school clothes and these vendors would have terminals, Mr. Speaker, and so they will scan the QR code on the people's phone. But like I said, if they don't have phone that's not a problem, we just print that little photo on a little card for them and they would carry that to the store. So if Granny does not have a phone, it's not a problem. But if Granny cannot also walk, Mr. Speaker, it's not a problem either, because what will happen we will have a second photo on that QR code that will enable someone to get the service at that store, wherever they go to buy the school uniform. So, Mr. Speaker, they get scanned, their face show up and so they can proceed to do business.

Mr. Speaker, these are vulnerable persons, vulnerable persons, Mr. Speaker, in our society who will be the first to have this opportunity in our Tri-Island State to go cashless in a pilot project that the Government of Grenada, the Ministry of ICT signed with a company in Trinidad can WiPay to provide digital disbursement of funds to our citizens.

Mr. Speaker, business providers, who would be signing up in Virtual Asset Businesses as well, has to be legitimate, because they will be managing funds like Government would be doing for its people. So, it is based on what it is that they are trading in. So if they are trading and providing payment services, in that case they would have to be legitimate in my view, they would have to be worthy, all the stakeholders, all the people who are involved would have to be checked out.

And so, Mr. Speaker, it is indeed, with great honour that I can support this Bill to ensure that there is a Legislative Framework that can be in place to allow all virtual businesses, regardless of what it is they're trading in, or at what level they are trading in, whether it is at the level of stocks and bonds, or whether it is at the level of payment of funds and grants, whatever it is that those businesses are functioning in, that there is this proper framework that is in place.

And so, Mr. Speaker, we know very well that there would be a major issue of cyber security. Once you go digital there is always issue in cyberspace. And so, Mr. Speaker, we find what it is that can happen is that virtual assets business, or whatever it is, there is that great risk that criminals can use it to launder money and to fund terrorism, so that would be a challenge, Mr. Speaker. So, this Bill provides for all of this, to ensure that only the proper persons would be allowed to operate the business here in Grenada. And so, we are very happy about that, Mr. Speaker, that any criminal, people with criminal intentions will not have the opportunity to control the service providers' accounts. So, passing this Virtual Bill, ensuring that each applicant go through a rigorous form of registration is also very important and we do commend that.

Finally, Mr. Speaker, our Government is developing the Financial Sector and we are doing so now, so that we can cater for the need for this Regulatory Framework, as it is put in place. Mr. Speaker, this Bill falls under our Cybersecurity Framework, which was developed right here in Grenada by our ICT team. Our Government has prioritised in the National Sustainable Development Plan, 2035, the implementation of a National Digital Agenda, Mr. Speaker, as a key success factor for driving activities across all sectors of our economy.

Mr. Speaker, our National Cybersecurity Plan will be implemented by our Ministry of ICT to lead both Public and Private Sectors, all of our citizens, through a digital transformation, a journey that is expected to take about five (5) years, Mr. Speaker. That programme would be done by our public, as well as private ICT officers and they would be supported by the FIU (the Financial Intelligence Unit), and the Royal Grenada Police Force, Mr. Speaker.

Mr. Speaker, the goal is really to use that Financial Technology Industry, because that is what is being created now, a Financial Technology Industry. The whole objective really, is to create a safe and secure cashless society. And as such, Mr. Speaker, having legal framework for virtual asset businesses at all levels, will surely assist in making our digital journey a much smoother one.

We believe that this Framework, combined with this Bill, will make it easier for all Grenadians in Carriacou and also in Petite Martinique to do digital transactions and lead to a better and brighter future for our people. And I just want say to all of our Grenadians, who would be going cashless in the month of July and August and shopping with your phones, just to let you know we are doing a pilot project, we may or may not have some challenges, but let us face it together, as we move forward to create a cashless society in little Grenada, Carriacou and Petite Martinique. Thank you. **(Applause)**

Mr. Speaker: Thank you, Honourable Representative for St. Patrick East. Honourable Representative for St. Patrick West.

Hon. Anthony Boatswain: Thank you, Mr. Speaker. Just one inquiry. I support the Bill. I think this is the way forward. This is the age we are living in and we have to adapt to it, but just one question, Mr. Speaker. Will the Government be involved in this Virtual Asset Business, as well? Will Government be involved? **(Inaudible comments)** Then, I am asking that question with regards to self-regulation. Will the Government be regulating itself or will there be an independent early set up to deal with that on behalf of Government? So, as to not make Government be seen as regulating itself, that's why I ask that question.

Mr. Speaker: Leader of Government's Business, will you like to clarify or any other Member?

(Honourable Oliver Joseph rose)

Hon. Oliver Joseph: No, Mr. Speaker, I am not taking the floor to answer the question. I am taking the floor to contribute to the debate.

Mr. Speaker: Okay. So, your question would be answered a little later, Sir. Parliamentary Representative for St. David.

Hon. Oliver Joseph: Mr. Speaker, I rise to give my support to this Virtual Asset Business Bill, because as we move to transform our economy and to move to a digital economy, we always have to have legislation in place. This Law would not cover everything, but one of the main reasons for this Virtual Asset Bill is to assess and mitigate the risks associated with virtual assets, because you have risk in everything you do. So when you're doing business by virtual asset, there are certain risks. This Legislation is an attempt to mitigate the risks. I think I needed to say that, because in all aspects you have the marketplace that's moving fast, private individuals would go in and Government is there, and if Government is not keeping up to date to mitigate the risks associated with all these things, they will have to play catch up, and so I am happy that we are discussing this Bill.

It also provides a Legislative Framework, because it is important that when you want to implement any measure that you have a good Legislative Framework for the registration and supervision of virtual asset business, and this is confined to the ECCU, the Eastern Caribbean Currency Union. This Bill is to regulate and have a strong regulatory framework for Member States of the Eastern Caribbean Currency Union.

The third point I wish to make is that the Bill applies to persons, who whether, before or after the commencement of this Legislation is involved in Virtual Asset Business. So, whether you're doing it now or whether it comes after this Bill, will apply to you.

And Clause 12 provides for the requirement for an external auditor to be approved and audited financial statement to be provided, annually. So if you're doing the virtual asset business, you have to get an external auditor and you must provide financial statements annually.

My concern in all of this, and in all of this Legislation and virtual asset transaction is the taxes for Government. How is Government getting the taxes from this business? I think we need to look at that too, and that is part of the risk too, because everybody going and do virtual business and you can collect. How we're collecting Corporation Tax, how we're collecting Income Tax and how we're collecting profits? So, I think we have to, as Government, we run the country based on the collection of taxes and we need to focus on all these things and the impact or the implication it will have on the collection of Government revenue. Thank you, Mr. Speaker. **(Applause)**

Mr. Speaker: Thank you, Honourable Representative for St. David. Honourable Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I want to thank my colleagues, as always for bringing up some very important and relevant points to the debate. First of all, Mr. Speaker, I will like to say the fiat currencies, the Government will be involved in that, the Central Banks and Government's bank only. In fact, a currency would not be fiat, if it's backed by the Government plus a commodity like gold, or cocoa, or something moving it. Strictly fiat currencies, and that's what we have in the region. No. The Eastern Caribbean Currency Union Governments do not plan to get involved in the business of virtual assets.

As the Member for St. David put it, you could take a private entity, a company. They may have a lot of monies there, so they get involved in a private unit, whatever that virtual currency is. They must apply to GARFIN, the Regulations of Financial Institutions in Grenada, it may be named something else in another country, and they will say what they have and how they call the product that they would be trading.

In the example given by the Minister for ICT that company doing the pilot in Trinidad will be trading some digital value, however, they want to call it, but for a certain amount of dollars. And, in the first part, the Interpretation part of the Bill you have **"(1): "Virtual Asset Business" means the conduct of one or more of the following activities or operations for or on behalf of another person; exchange between a**

virtual asset and the fiat currency." The fiat currency is the EC dollars, so there would be some exchange. So, the person sends the virtual asset on the phone and things to anybody, but there is an exchange between there. It is for a while. You know that Bitcoin was some four hundred and something thousand US dollars for one Bitcoin, that was the exchange and because China decided that, no, we would not allow you to pay for goods with that, it fell, one third slipped off it right away.

So, that entreat of removing from a Digital Virtual Asset to the Fiat Currency is what will give the little people, on the phone, the $300.00. We don't know what they will value their thing for, and they must give a prospectus, so that people can know what it is. When I am buying this virtual asset, in order to pay for something that I don't want to be stopped at the border in the international rules in Trinidad and Tobago, you can't get out my TT dollars. But that virtual asset will leave there and come out in Grenada, and it has a value for somebody who has it here, and with it they can buy something else anywhere, maybe in Trinidad, or in Grenada, although this is only for Grenada. It does not have the international connotation of what we were speaking about this morning. As the Minister for ICT said, we're fledging, we are just starting. We will expand it if it grows.

Exchange between one or more form of virtual assets. So if Company B has a virtual asset and he wants to exchange between Company A with their virtual assets, that's the business that GARFIN must look at. They will see the prospectus and the value, what value both take, and they will tell you how much you should pay one for the other. So, it's a new reign, but it's not all that difficult, once we get our hands on the helm, Mr. Speaker.

Safekeeping or administration of a virtual asset or instruments enabling control over a virtual asset; all of this GARFIN would have to be in control over. So when we mention again, Mr. Speaker, cybercrime and you see the arrangement that they have made together, GARFIN, together with the FIU, together with other securities. Because we are in the ECCU, maybe you'll get more cooperation on this issue between the ECCU member countries. But, that is of extreme importance, Mr. Speaker, cybercrimes. You can't get the physical cash you have anymore, but you could sit

behind your computer and your ICT and maybe you can push. We have not heard much about cybercrime with the virtual assets that are in place around the world in the more developed countries now, Mr. Speaker. Maybe they placed a lot of emphasis on it, so we expect to learn from them in that regard, Mr. Speaker.

And with respect to getting the taxes, a very important point, we must make sure our IRD Division is trained in that section. We don't have many people here, but a company must be registered with GARFIN, so they will know, and that company must say if I am making profits. Then, they must put together, and they have to be audited. So you must have the rules for the Audit Department to say that you made 'x' amount of monies, maybe just through appreciation. The demand for your virtual asset has gone through the roof, just as Bitcoin did, so over a year you made a lot of profit just through appreciation, but that is profits. The IRD (Inland Revenue Department) must know that you've made a profit and you will be taxed accordingly.

Whether or not you'll put special tax rate for virtual assets, as we go forward working with the ECCB, we would see whether this makes sense. If it doesn't take off, well, people will hardly pay whatever taxes, because they would not be making a lot. They might not even cross the threshold. But if they do, a very important point made by the Member for St. David, Mr. Speaker.

And again, I want to compliment the contributions from my two colleagues and to allow the public to know that this will be regulated. Any young minds who wish to really participate and get involved, they can get the required training and they can do things in a cashless way. Not only the company from Trinidad and Tobago must come to do it, and we must go further, because we are supposed to be able to name the virtual asset that you will be using on your phones. And you must also be able to ensure that the cyber criminals do not get into your business, Mr. Speaker.

So, the sky is the limit. The world is opening before us and information and technology and the digital age are here, and we should benefit from it, Mr. Speaker. I therefore recommend this Bill for its second reading.

Question put and agreed to.

Bills

Bill read a second time.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker, I beg to move that the House resolves itself in a Committee of the whole House to consider the Bill Clause by Clause.

Question put and agreed to.
House in Committee.
House resumes.

Mr. Speaker: I have to report that the Bill was considered by a Committee of the whole House and passed without amendments. Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move that the Chairman's Report be adopted.

Question put and agreed to.
Chairman's Report adopted.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Mr. Speaker, I beg to move the third reading of the Bill.

Question put and agreed to.
Bill read a third time and passed.

Adjournment

Ag. Clerk Assistant: Item 16 - Request for Leave to move the Adjournment of the House on Matters of Urgent Public Importance.

Mr. Speaker: Leader of Government's Business.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I beg to move the Adjournment of this Honourable House, ***sine die***.

Question proposed.

Mr. Speaker: Leader of the Opposition.

Hon. Tobias Clement: Thank you, Mr. Speaker. Mr. Speaker, I rise on an observation that I must make. First, let me, at this point in time, I think I know that from the time the year begun or this Session of Parliament, we have gone through a lot. And so too, I want to on the behalf of my family do extend our condolences to the Clerk of Parliament, who lost his father a couple months ago, and so I thought I should mention it here, because we all were at a loss at some point in time, even from former Members here.

Mr. Speaker, I believe that I should raise a few points here that are very pertinent, especially to the actions of the Leader of Her Majesty's Opposition. When I became Leader of Her Majesty's Opposition, I was designated an office in the building here, just outside the door. My Secretary was designated a cubicle, just outside the office, and you know, I was a bit embarrassed last week, when I had a visit from the Chinese Ambassador and the young lady had to sit outside.

Now, the Leader of the Opposition should have been designated an office in this building, where the Secretary has her own private space. But as it stands now, she sits there with one, two, three others and she cannot have a private conservation on behalf

of Her Majesty's Opposition. I mean, in my judgement, how can we in this country continue to let that happen?

But, you see, I said this morning, what goes around comes around. So, the Office of the Leader of the Opposition is there, and you know there is going to be coming a point here in this country, when if they want the office and the time comes for them to keep it, they may not want to keep it you know, because we ebb and flow. Today might be your day, but tomorrow might be mine, and we never know how things can turn out. Just let us do the right thing in this country.

Mr. Speaker, when I look at some of the actions and people are usually talking these days, I think I would not have to go down that road that you listen now and when you do listen at the level of almost disrespect for authority, those within Government, those within the Law, those for the Police Officers and so forth. I mean, over the past few weeks while Parliament was out, in different villages, no respect for the Police. Gunshots here and there, and it's like a rise and a certain level of lawlessness has started creeping in within our society. I am asking the question again, as to what is going on? Are we losing a grip of ourselves or a grip of our society? Are we continuing to just go down that road and continue to slide down that road where we have a lawless society?

I know we are in COVID times, and even some people that would come to me and call to me and because certain authorities have been placed in the arms of the Law, then the Law becomes onto themselves. You know, we say sometimes just give a man power and you know exactly who he is, because he has some power. And sometimes I see that within our society, overreach.

Imagine this morning I spoke about the container in the road, Mr. Speaker. I sent you a picture and trying to get them to move the container and they have people in high places, so the container would not be moved. In our society today, that people would crave now that maybe if you have to get something done in this country, you have to be associated with a certain kind of people.

Mr. Speaker, I say we've got to be careful with what we ask for and what we do. And I do hope that my brother really get through with negotiations, in terms of getting the people their 4%, because that is what they are crying about.

Mr. Speaker, I visit the Hospital, from time to time, and sometimes I visit and the nurses are crying out. And you know what they are crying about, Mr. Speaker? It seems like the Public Service is decimated, in that a lot of the workers now, you have nurses that have their Degree in Nursing, they become RN, they go, they study, they come back and they get a contract, a contract for one year, or for the most might be two years. They want to live, too, but when they go any institution with a contract for a year or two years, if the institution has to give them any semblance of a loan, it is just for the two years. Maybe they want to buy a car, they want to build a house, but you cannot pay it back in a year, you cannot do anything. So they cannot move themselves. What are we doing to our own people? After all, they are Grenadians too you now.

You know, one nurse told me: "Mr. Clement, after all these years, I might consider becoming a Traffic Warden, because they are getting more money than I am, in some cases, you know, $1,800.00. And here you are, Mr. Speaker, and some of these things must be investigated, you know, that you are qualified, you went abroad, you study, you come back and contract from year to year to year. And they asked me to mention it.

I go to Carriacou and it's the same thing. The nurses there are crying out too. You know, the teachers asked me, how come we're not hearing anything? I went to the March on May Day and I was telling one of the officers, I said the 4% is not only for the teachers, but it is for Public Workers, too, and even the Police Officers will get the 4%.

I said it before, Mr. Speaker, in this COVID time, when we are talking about stimulus package, give them the 4%, treat it as a stimulus package. It might push some monies into the economy and things will start again. But no, Mr. Speaker, we're not going to give him any money. Maybe we are frightened at this point, because if it is true, what goes around comes around, I remember when H. A. Blaize paid the money after he sold the assets in Cable and Wireless at the time, he subsequently passed away. **(Laughter)** If this time we have to sell GRENLEC assets, whosoever might be

there, might pass away, so they're afraid to pay the workers. **(Inaudible comments)** But I would not go down that road, Mr. Speaker. I would say, "Oh sire, live forever." But, we say in this country, the longest pray has an end. Thank you, Mr. Speaker.

Mr. Speaker: Thank you, Honourable Leader of the Opposition. Let me just say to those who were preparing the Bills, it's a long time we have gone through so many Bills, but all we can say is passed without amendments. I want to commend and please express the Parliament's commendation for this time, and hope that that would be the way it goes.

Leader of Government's Business, you did say that we were going to go and finish on time and I doubted you, Sir.

Hon. Gregory Bowen: Thank you, Mr. Speaker. I want to take this opportunity to thank my colleagues, because we all understand that there was a request that we treat it very significantly, because we respect and recognise everyone in Grenada, particularly those people who do not have a voice here. So, whenever a request comes, some may not have gone for it, but I can tell you that the Government took it very seriously.

And, Mr. Speaker, you and I have spoken on many occasions on the way we do business here. I know in the UK where they have many, many Members, they have time to speak and they impart a lot within a limited time. And so we had advocated for some system of impetus, some stimulus, some training whereby we can do so. I think today shows that we can really do it if we wish, and we should continue along that particular trait. In part, you really gave us the guidance this morning, when you say, impart efficiently, words to that effect, and let us make sure that we honour the commitment that we made to staff. And I want to thank all my colleagues for so doing. Thank you, Mr. Speaker, for really setting the tone earlier this morning. Thank you very much.

Adjournment

Mr. Speaker: Thank you, Leader of Government's Business.

Question put and agreed to.

House adjourned *sine die* at 3:35 p.m.

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