



GRENADA

**PARLIAMENTARY DEBATES**

(HANSARD)

**Second Session of the Tenth Parliament**

**OFFICIAL REPORT**

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**SENATE**

**Friday 28<sup>th</sup> December, 2018**

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**Senate Meeting**  
**Held at the Parliament Chamber, Mt. Wheldale, St. George's**  
**On Friday, 28<sup>th</sup> December, 2018.**

**Attendance**

**PRESENT**

- |   |  |
|---|--|
| Senator the Honourable Chester Humphrey       | - Mr. President (In the Chair)   |
| Senator the Honourable Simon Stiell           | - Minister for Climate Resilience, the Environment, Forestry, Fisheries, Disaster Management and Information |
| Senator the Honourable Judd Cadet             | - Member   |
| Senator the Honourable Norland Cox            | - Minister for Youth Development, Sports, Culture and the Arts   |
| Senator the Honourable Dr. Winston Garraway   | - Minister of State wrf Disaster Management and Information  |
| Senator the Honourable Kim George             | - Member   |
| Senator the Honourable Cathisha Williams      | - Member   |
| Senator the Honourable Ron Livingston Redhead | - Member   |
| Senator the Honourable Kerryne James          | - Member   |
| Senator the Honourable Glynis Roberts         | - Member   |
| Senator the Honourable Dr. Dunstan Campbell   | - Member   |
| Senator the Honourable Christopher De Allie   | - Deputy President   |
| Senator the Honourable Mondy André Lewis      | - Member   |

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**Prayers**  
**Announcements**

***The Sitting of the Senate began at 8:00 a.m.***

**Mr. President:** Good morning Honourable Members. Senator the Honourable Norland Cox.

**Sen. the Hon. Norland Cox:** Honourable Members, let us pray.

***(Senate Prayer was said)***

**Sen. the Hon. Norland Cox:** Honourable Members, please join me in the Lord's Prayer.

***(The Lord's Prayer was said)***

**Mr. President:** Honourable Members, once again, a warm good morning to all of you. At this point, as you would all know, the Senate was set to commence its work at 8:00 a.m. this morning sharp, because the Bills that are before us, touching and concerning what is described sometimes as unfair taxation measures, upon which the international community hitherto described, as former Colonial powers are insisting on certain kinds of amendments to be made.

These Bills are exceedingly time-sensitive, in that the Bills must be passed through all of their stages including the ascension by Her Excellency, the Governor-General, today. Failure to do so would have significant implications for our country, implications touching and concerning the continuation of blacklisting of our country, which has negative effects on our economy, and can have significant effects on things like International Banking and so on. So these Bills are of priority today and because they must be taken through all of their stages including the ascension, today's proceeding will focus exclusively on those Bills, because when we are through with the Bills, they must be taken to the Governor-General, the Governor-General must then

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ascribe her signature of assent, then they must be Gazetted; and when that is done, the different international groupings, the OECD and other countries, then have to be notified. Today is the working day deadline for which this must be done.

With those matters in mind and being guided accordingly, in relations to those matters, we will suspend all other issues on the Order Paper to deal exclusively with those Bills and it is my hope that we should be able to wind this up by the mid-day hour, affording the afternoon for us to get; well there is an indication from Government's Business, 10:00 a.m. I would have been more inclined to believe that we would finish at 10:00 a.m., and this is going to be a little bit facetious, if we were here all at 8:00 a.m. **(Laughter)** Notwithstanding that, Honourable Members, the day's work is to begin; and those are just some introductory words, in respect to today's Session.

**(Ag.) Clerk Assistant:** Item No. 4 - Confirmation of Minutes.

**Mr. President:** Senator the Honourable Simon Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the Minutes of the proceedings of the Ceremonial State Opening of the Second Session of the Tenth Parliament, held at the Parliament Chamber, Mt. Wheldale, St. George's, on Monday, 19<sup>th</sup> November, 2018, be taken as read.

**Question put and agreed to.**

**Minutes taken as read.**

**Mr. President:** Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the Minutes of the proceedings of the Ceremonial State Opening of the Second Session of the Tenth

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Parliament, held at the Parliament Chamber, Mt. Wheldale, St. George's, on Monday 19<sup>th</sup> November, 2018, be confirmed.

**Question put and agreed to.**

**Mr. President:** Senator Roberts.

**Sen. the Hon. Glynis Roberts:** Just one observation, Mr. President.

**Mr. President:** Sure.

**Sen. the Hon. Glynis Roberts:** I am not seeing Senator Cathisha Williams present or absent.

**Mr. President:** On those Minutes, just let me get it. Clerk from your records, you can guide us on this. She is saying that the records show the Senator was neither present or absent.

**(The Clerk conversed with the President in private)**

**Mr. President:** Well then we should say she's absent with excuse. Okay. Thank you.

**Sen. the Hon. Kim George:** Mr. President, as a matter of record, I was absent, as well. I see that I am listed here as being present. This is in relations to the Minutes.

**Mr. President:** Okay.

**Mr. President:** So, could the Minutes stand corrected? Yes, Senator Williams.

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**Sen. the Hon. Cathisha Williams:** Mr. President, also for the record, I was absent.

**Mr. President:** Yes, we know that you were absent, because you were away on Parliamentary business.

**Sen. the Hon. Cathisha Williams:** Yes, Mr. President.

**Mr. President:** You were attending a Seminar convened by ParlAmericas, in conjunction with the University of the West Indies, was it?

**Sen. the Hon. Cathisha Williams:** UN Women and CEWIL, in Barbados.

**Mr. President:** In Barbados. All right. The Minutes would be adjusted to reflect those. Thank you. So, those two amendments have been accepted.

**Question put and agreed to.**

**Minutes confirmed as amended.**

**(Ag.) Clerk Assistant:** Item 5 - Messages from the Governor-General.

Item 6 - Announcements by Mr. President.

**Mr. President:** Honourable Members, I use the opportunity early to indicate the nature of this Session and that we would abridge it and for those who have just arrived, it is a repeat, and that is, given the essential nature of the Bills before us and having and touching on International Treaties that Grenada is subject to and given the consideration the consequential effect that failure to pass these Bills at this time, through all of its stages including ascension by the Governor-General, will have on our financial system, this session will focus, not almost, but exclusively on those Bills. So, we will set aside the rest of the items on the agenda for the next Sitting, the Questions.

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The question of the Adjournment issues, I would urge Senators to make this as brief as possible to afford us the opportunity that once the Bills are passed, then they have got to be rushed to the Governor-General, then they've got to be Gazetted, and then the International Community will then have to be informed that the Bills have been passed and therefore, get Grenada off this financial blacklisting, right, and to avoid any other consequential effects that can do with our international banking, etcetera, etcetera, etcetera. So, just to repeat what I said earlier, so that Senators can be advised accordingly, and I look forward to the cooperation of everyone on this matter. Thank you.

**(Ag.) Clerk Assistant:** Item 15 - Bills.

**Mr. President:** Senator the Honourable Simon Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to introduce for first reading a Bill for an Act, shortly entitled, International Companies (Repeal) Bill, 2018.

**Clerk:** A Bill for an Act to repeal the International Companies Act, Cap. 152, shortly entitled, International Companies (Repeal) Act, 2018.

**Mr. President:** Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the relevant Standing Order of the Senate to 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.**

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**Mr. President:** Senator Stiehl.

**Sen. the Hon. Simon Stiehl:** Mr. President, I beg to move the second reading of the Bill. Mr. President, before I get into the specifics of the Bill that is before us, the International Companies (Repeal) Bill, 2018, I wish to just go through some background, not just for this Bill, but for the four Bills that are all connected, four out of the five bills that are on this Order Paper. So, the International Companies, the Offshore Banking Act, the International Insurance Act and the International Trust Act. So, I will just give one context that wraps it up, and that would enable us to be far more efficient when it comes to the discussions on each on the specific Bills, subsequently.

So, setting that context, Mr. President, we need to repeal or amend these four pieces of Legislation that are before us, that are deemed, as being harmful and unfair by the European Union Code of Conduct Group. This Code of Conduct Group, Grenada is a party to that, together with ninety-something, I think 92 other countries, globally, that are bound by the recommendations, advice, guidance of this international Body; and the objective of this group, this Code of Conduct Group, is to curb harmful tax competition. The question, Mr. President, is harmful to whom? And I would come onto that in a little bit.

So, last year, in 2017, there was screening of the ninety plus members, looking for legislation, looking for practices within those Member States, that would be viewed as being as Harmful Tax Competition; and Grenada is one of those countries that has been identified, together with our neighbours throughout the region and many other countries throughout the world. So this is not specific, Mr. President, and I want to make that point, not specific to Grenada alone.

Grenada has been given a deadline by the 31<sup>st</sup> December of this year, so just in a few days' time, to amend, or repeal these four pieces of Legislation. As I said, it is the International Companies Act, which we are speaking to now, the Offshore Banking Act, International Insurance Act and the International Trust Act. If we were to fail to comply with the 'guidelines' that has been offered by this International Body, Grenada would be placed on a blacklist and the consequences of that are punitive. We live in a

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connected, global economy, where we are dependent on our international relations just in order for us to, even just performing at a national level and one of the areas that has extreme sensitivity for all of us within the region, is the issue of correspondent banking. So, this is how our National Banks interact into play with...

***(Inaudible comments by Mr. President)***

**Sen. the Hon. Simon Stiell:** Sorry, Mr. President. After breaking my train of thought... so, the issue with correspondence banking, our National Financial System must interact with other Banking Systems, internationally, it is a Correspondence Banking. And there is a current threat, to again, not just Grenada, but Banking Institutions throughout the Region, which speak to the heart of our Financial Systems in the Region, is if there is any disruption, if there is any break in those relations, then all international transactions, whether it is for remittances, for example, you're sending money from outside to bring it into the country, whether it is \$1.00 or \$1m, you will not be able to do it; whether you want to purchase something overseas, you wanted to purchase a vehicle from Japan, or bring a vehicle in from the US, or the United Kingdom, and you were doing that by Bank Transfer, you would not be able to that.

Companies that operate, our hotels, our other Service Providers within the country, who have external relations would not be able to function, and placing us on a Blacklist, or the Region being placed on a Blacklist, because others are not compliant with this, put that Correspondence Banking area at risk. So the consequences of us not complying with the guidelines that are being provided by the European Union and the OECD, our need to comply at this time; we have absolutely no choice.

But it is also important to set a context to this. So, as I said, the Legislation that we have before us is very similar to the Legislation from Trinidad, up to the Bahamas would have on their Statutes and would be called upon to make the same amendments, to take the same actions, and this does not mean, and I want to stress this again, this does not mean that we have done anything wrong. It simply means that the Legislation

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that resides on our Statutes would be viewed by others outside, as harmful to competition. And as I said in my opening, the question is, harmful to whom.

Whether we are active in these areas or not, whether we have Offshore Banks; whether we have International Insurance Providers; whether we have other International Financial Services Providers; whether we have them or not, just the fact that the Legislation exists is viewed, as a threat by the European Union and the OECD; and it is viewed as, it impacts their competitiveness that we here, in the Region are a competitor to them. So this would be viewed as revenue leakage, revenues that they are able to ring-fence, they are able to enjoy, in terms of Offshore Services, us offering, legitimately, equivalent services provides them with, in their view, unnecessary competition. So what we are doing, or what we have within the region, on our Statues, what we have made provisions for, in terms of these financial services, they wish to have exclusivity in offering those services to Companies, or persons who require them, but for us not to compete with them. So, Mr. President, this is an offensive reality, an offensive reality that we live in.

**Mr. President:** That's why I asked if you saw something... **(Inaudible comments)**

**Sen. the Hon. Simon Stiell:** Yes, Mr. President.

**Mr. President:** You see the connection.

**Sen. the Hon. Simon Stiell:** Yes, Mr. President.

**Sen. the Hon. Winston Garraway:** He is seeing through cyberspace.

**Sen. the Hon. Simon Stiell:** So, this offensive reality, EU Members and other OECD countries, they do not have to comply with this. They want to be able to enjoy all of the benefits that are offered for these provisions, but they wish for us not to partake

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and for us not to sit at the table with them to enjoy the benefits of these Offshore Businesses. So they alone, Mr. President, wish to compete. They do not want competition for us and they wish to protect their markets, which is why we are facing this rather offensive reality and we know the consequences if we do not comply at this time. And this is something that is historical. We look back in other areas. We hear of the talk about Trade, not Aid, that the Developed World wish for us to stand on our own two feet, for us to be able to partake in free and fair competition; those areas where we have a competitive advantage, or a comparative advantage would speak to encouraging us, the need for us to diversify our economies so that we would be far for more independent, far more self-reliant, Trade not Aid.

But, Mr. President, those words are wonderful and we all know that is what we should be doing, which is why Legislations such as this was developed, why Offshore Financial Services and other services. We are a Service Industry. We are part of that Service Sector, so when we do decide that we want to diversify, we want to move into other areas that can broaden our revenue base, that can provide us with economic and financial independence that the International Community says we need to do. We are told stop, not here, but there.

Look at our banana industry. Let us go back in History. The Caribbean, the economies of the region was buttressed for generations, on the Banana Industry. Grenada, together with our Caribbean Islands, enjoyed certain preferential treatments, because of our small size, that recognition that we need to be competitive, and we need to have some form of economic independence. But when that started to interfere with larger producers with international interests, US interests, etcetera, in Central America where they can produce greater volumes, greater scale, lower costs, but we were viewed as a threat because of the quality of what we were producing here within the region. That was viewed as unfair and harmful competition to those bigger players. And the preferential treatment that we had enjoyed, that spoke to the viability of our economic development and those economic activities were taken away.

So, Mr. President, we see this trend of each time we attempt to stand on our own two feet, we start to succeed, there are those outside, who wish to curtail that

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performance and again, here, Mr. President, in terms of financial services, one area, where they are prohibiting us and our neighbours from being able to perform.

Something happened earlier this year, during the summer in the United Kingdom. Legislation was passed in the Parliament there that provided discriminatory measures to some of their overseas Territories in the Financial Services Sectors, specifically the British Virgin Islands, Turks and Caicos and Cayman Islands, where measures and regulations were put in place that would affect their competitiveness and restrict them from providing financial services.

However, they excluded, the United Kingdom excluded its Channel Islands, Jersey, Guernsey and the Isle of Mann, allowed them to continue to operate and compete in that Sector. The onerous Legislation that was placed on the Cayman Islands, BVIs, Turks and Caicos, Jersey, Guernsey, Isle of Mann, were immune from them; you could not see something more blatant, in terms of discriminatory measures, Mr. President. But once again, this comes back to our offensive reality. The local authorities in those overseas territories spoke out. I believe CARICOM spoke out, the OECS spoke out. The region tried to speak out, but that all fell on deaf ears. The power of those developed nations proved to be too great, our offensive reality, Mr. President.

So, where we are right now, we, as the expression goes, we are holding the blade and they are holding the handle, and as long as that reality exists, when the holder of the handle pulls, and we are holding the blade, unless we want to get cut, unless we want to bleed, we have to follow that direction of the push and pull. That is our current reality, Mr. President, and reflective of the Legislation that is put before us, and the time may be approaching. Grenada cannot do this on its own. We all, as independent sovereignty States, all feel the pressure, all see the unfairness of this. We are speaking out, but maybe the time has come for us to work, whether it is as the OECS, whether it is CARICOM, whether it as Small Island Developing States, but to have an intelligent conversation, to be able to articulate why this is so unfair; and if we want to have international discussions about our long-term development; how we grow our economies, how we stand on our own two feet; how we do all of the things that we

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ought to be doing, like those in the Developed World are able to do. Maybe the time is to have that conversation, Mr. President, and we put all areas on the table, all of those areas where we are able to compete; where we have that comparative advantage, or we have a competitive advantage; where we can sit at the big table and we can put our human capacity, the brilliance of our people, our intelligence to work in that international arena.

However, Mr. President, today, we have to deal with our offensive reality. We are holding the blade and not the handle. So, going back to the four pieces of Legislations that are before us, I will just speak through each one, and, then as I said, myself and my colleagues run through the specifics of each of the Bills, we can accelerate that processes and we don't have to repeat ourselves.

So, with the International Companies Act, this is a piece of umbrella Legislation for an international company that is operating in Grenada; and international companies of this type, as in other jurisdictions are afforded certain privileges, legal and financial, that they would not ordinarily enjoy in their own home country. So, just one example, for an international country that is registered, for example, here in Grenada, some of those financial benefits would include not paying Corporate Income Tax, the 30%; well, we have just changed it to 28%. They will not be required to pay that; so clearly, clearly, the source of incentives are attractive to companies operating in other jurisdictions with higher tax thresholds and the ability that would move operations to a jurisdiction where they are able to enjoy benefits that they would not ordinarily benefit from at home is clearly attractive, and that is what is viewed, as a threat by the likes of the EU and the OECD.

So, Mr. President, they would see this as revenue leakage for them. However, as I said earlier, they are able to protect their jurisdiction, whether it is the Isle of Mann, whether it is Guernsey, Jersey, Liechtenstein, Monaco, they wish to protect those.

So therefore, on the requirements of the EU Code of Conduct, the ruling is that we must repeal this specific Act and there is a transition period within that Act, which starts from the commencement of the passing of this Act, so that those companies that are already registered, remain valid to operate up to the 31<sup>st</sup> of December, 2021; so

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there is an adjustment provision that is provided there. Under the International Insurance (Repeal) Bill, this sits under the International Companies Act, that umbrella Act, and this is for licences to be granted to an international Insurance Service Provider, that Provider must first be registered as an International Company. And since we are repealing that Bill and there are currently no International Insurance Service Providers operating in Grenada, the Bill is being repealed in its entirety. And when we come on to speak specifically to this Bill after this, there is a transcription error within that Bill that would need to be corrected in the Committee Stage.

The Offshore Banking (Repeal) Bill, once again there are no Offshore Banks operating in Grenada, therefore, its Legislation has been repealed in its entirety, and the characteristic of an Offshore Bank is one that is located outside of the country of residence of the Depositor, again, typically a low Tax Jurisdiction providing financial and legal benefits otherwise not enjoyed in their home country.

So again, we can see why this would be viewed as a threat to the outside world. The International Trust (Amendment) Bill is an International Trust; it is an arrangement whereby the owner of certain assets are placed under the control of a Trustee, which could be a company, it could be an individual, and the administration of that Trust is solely organised to benefit the beneficiaries. There are a number of Trusts that are registered in Grenada. So once again, there is a transition provision within that Bill that prohibits the establishment registration of any new Trust, from the 31<sup>st</sup> of December, this year. So, those that exist are maintained, but those beyond the 31<sup>st</sup> of December of this year are prohibited.

So in conclusion, Mr. President, the repealing or the amendment of these four Bills is required of us. We must comply with these requirements set out by the European Union and the OECD; and this again is not because they have identified anything that we are doing specifically wrong, it is simply the fact that this Legislation sits on our Statute Books. So the potential to be a threat, if we were to develop the sectors under these, would be viewed as harmful competition for them and this is not restricted to Grenada. All of our regional neighbours, the same imposition will be borne by them. And the failure for us to comply with this, our offensive reality is extremely

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onerous and we cannot afford not to do this at this time. And as I said, earlier, maybe the time has come for us to engage the international community, regionally, extra-regionally, but to ensure our voices and our positions are heard and understood. So, over a period of time, there is a more fair treatment of us, as we push forth to develop our country, develop our nation and develop our economies for the benefit of our people. So it is for those reasons, Mr. President, I recommend this Bill for its second reading. I thank you. **(Applause)**

**Question proposed.**

**Mr. President:** Senator the Honourable Winston Garraway.

**Sen. the Hon. Winston Garraway:** Thank you very much, Mr. President. Mr. President, I understand the constraints that we are under, but I would like to stand to give my support to the second reading of this Bill.

But just before I do so, I would like to, at least, express my disappointments with the Bill that is before us, and knowing that as a sovereign nation, as a country that has been given the responsibility to provide for its citizens and knowing that over 50% of our population are young people, you want to ensure, as a country you do everything to provide for them. What is before us, yes, as the Leader of Government's Business, the mover of the Bill is saying that it is onerous, but it is something that we have to do. But, I am disgusted, because it is not the first time we have seen such hard measures or draconian measures being imposed upon Small States. If you just go back in history, not in the distant history, remember in 1993, Mr. President, banana was one of the major economic or revenue earners for this country and for the Windward Islands. At that time, in the height of the Banana Trade, we had over 24,000 farmers and over 72,000 workers directly benefiting from the Banana Trade, but when the preferential treatment was removed from our Trade, it become difficult for bananas to be exported to Britain. The Leader of Government's Business alluded to the fact that those multinational companies like Chiquita and Dole in South America and the likes, Central

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America, they made the case; and while the terrain in those countries were more conducive to mechanisation and the likes and so forth, in our rugged terrain it was difficult to do that, and as a result, the cost of production in our part of the world was greater than those countries. As a matter of fact, one report I read was saying, where it will cost us US\$0.25 to produce one pound of banana at the time, it was about US\$0.5 to US\$0.06 for those multinational companies. Hence the reason why we needed the tax break and so on to export the crop, but that was removed; and then we further saw with the European Union introducing the quota system over the tariff further eroded the Banana Trade.

But we had to find ways, Mr. President, to create employment for our young people, to create buoyancy in the economies. And we have moved into creating the enabling environment for investors to come in and invest in our country, so that we can provide jobs and, I mean just name it. And today we are been labelled as having harmful tax practices, because you know why, because of the condition that we have created, it is more profitable for the European citizens to invest in our part of the world. They make more; that is how they see it. We did not do anything wrong. We just find innovative ways to grow our economy. Rather than fixing your economy, rather than creating an environment where your citizens will remain and invest, rather than doing that, you label us as having harmful tax practices to them. Lest we forget, Mr. President, this is cross-cutting. It went across all sectors.

You remember the West Indies Cricket Team of the 1970s and 80s dominating the world? You remember what the ICC did? They imposed the 70 over rule per day, because they said that the four Fast Bowlers of the West Indies Team used to do 50 and 60 overs. So if we put in 70, they would have to drop one of them and bring in a Spinner. That did not work. We still dominated. They went to 75. It still did not work. We continued to dominate and still made the 75 overs per day. Give and take, we missed a few times and they fined us. And then they realised, we can go a little further, and they introduced the one-bouncer rule per over, and thought this really was going to kill our growth.

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I am saying all this to say, Mr. President, it is not fair to us. You have now created this imbalance, we have to find other ways to grow our economies and create employment. But we have to do it, because when the bigger nations speak, if we choose not to, they can Blacklist us. And by a stroke of the pen they can do that, but to remove the Blacklist it is so onerous, it takes so much. But, Mr. President, as a sovereign nation, we have to stand up, and all Small States need to stand up and speak out against this injustice. It is an injustice against us, against our growth and development, against our people. But as I said we have to do it and we are going to do it today to ensure that we protect this economy. And for this, Mr. President, I want to give my full support to the second reading. **(Applause)**

**Mr. President:** Senator the Honourable Ron Redhead.

**Sen. the Hon. Ron Redhead:** Thank you, Mr. President. I do apologise for my late arrival. I am a bit under the weather. But, Mr. President, I want to also join with previous Members, who went ahead and say that we support the repealing of these Laws. In fact, Mr. President, they should not have been passed in the first place. This is our view, and in our view, it also led to massive corruption, fraud, including on three occasions where Grenada got blacklisted. So, Mr. President, we welcome the repealing of these Laws and, again, we believe that it is long overdue.

Now in the 90s, some of the Eastern Caribbean countries decided to move in the direction of Offshore Banking, and, Mr. President, as you know in 1997, Granada did in fact, move in that direction. Now, I am taking, Mr. President, the context of the Offshore Banking Act, the repealing of that, so I am just putting that into context. And Grenada decided to move in that direction, the Government, and make Grenada an Offshore Banking Centre.

Now the problem with the Grenadian approach was, Mr. President, that it was ill-conceived, in our view. It lacked the required knowledge and leadership on the matter and, Mr. President, it also lacked the proper institutional integrity and accountability, and

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most importantly, Mr. President, today is a clear manifestation that it lacked the proper Laws.

So, Mr. President, the move to repeal this is welcomed. I just want to just cite what the Acting Attorney General, a Member of Parliament would have said that, "this is a move in the interest of transparency," so we welcome that. This is something that we believe should be.

But, Mr. President, we are a bit worried, because you see, the damage of the Laws and its activities is still, in our view, remain. I listened carefully to Senator Garraway, through you, Mr. President, speaking of the heavy handed approach. But, the reason why that had to be was because, for example, Mr. President, First International Bank of Grenada, you have to take that into consideration. They looked certainly, at the history. I know the argument was used that it is because of unfair taxes and so on for the country. But that certainly didn't... in other words, they did not blacklist Grenada every year.

The point is, Mr. President, when activities like these come around, if they are ill-conceived, if they are not done in the right way, it result in these types of things, so I hope that in the process of repealing these Laws that we have learnt our lesson and that we would not go too far, in terms of engaging in the improper activities with this.

And, Mr. President, lastly, as I conclude on this, I just want to say that we believe we should still pursue the Offshore Banking Sector, taking into account, Mr. President, that it is still functional in many countries throughout the world, and it is not seen in certain countries, as how it is viewed, in terms of the historical context in Grenada.

Mr. President, to prove that prove that, we, during our time, commissioned an expert by the name of Dr. Carmichael, right, he is an expert, Mr. President, in International Financial Law, to determine whether or not there was a chance to recover the sector and to put it on a more sustainable part, certainly doing it in the right way. So again, Mr. President, as I end, we certainly support the repealing of these Laws and look forward to more that may be in line with these, in the interests, Mr. President, of Grenada and the world, at large. Thank you very much, Mr. President.

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**Mr. President:** It would be, well, I have to choose my words here carefully. I think it would be helpful, were we to examine the causative factors for the great crash in the world economies brought on by Wall Street. I think it would be instructive for us to examine this in the context of whether or not purity resides only in the Colonial Metropole, and that they are the epitome of perfection, and that they alone; because this discussion taking place here this morning goes to the heart of the issue of our liberation as a people, and whether or not, we are going to impose standards, which we do not impose on others, but easily consume whatever they produce. And I say no more on the question, but I think it would be helpful to examine the causative factors for the greatest economic crisis triggered since the Great Depression of the 1920s. I say no more on this, but I think one would find a lot of intellectual stimulation. I see the light of young Senator Judd Cadet. You have the floor, Senator.

**Sen. the Hon. Judd Cadet:** Thank you, Mr. President. Mr. President, like the other Senator on the other side, I too have a bit of the flu. It was not a very good Christmas, because you have to spend most of your time in-house, you know. You know, it is a time where you go out to have fun.

Mr. President, I have had the opportunity to look at those Bills and my understanding of these Bills is the G-20 countries, the G-20 Finance Ministers mandated to the OECD, based on the amount of revenues that they were losing, I think it was somewhere of a quarter of a trillion dollars, that they were losing, that they needed to find ways to address those challenges. And, they termed it in a way that is called BEPS (Base Erosion and Profit Shifting). And the OECD states, Mr. President, that “Base Erosion and Profit Shifting refers to tax avoidance strategy that exploit gaps and mismatches in tax rules, to artificially shift to low and no tax location that offers no real economic value.”

So, Mr. President, I consider this definition extremely strong, in the sense that it says, “no real economic value.” Are you saying that our Island do not have much economic activities for those companies? So, I consider that these Bills that are being passed in this House, Mr. President, is what you call the bigger countries flexing their

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muscles. I did a three credit course in Political Science at T.A. Marrayshow Community College, and I'm understanding what makes some countries stronger, they have their economic power, they have their military strength and they have their population. They do not have the size, they do not have the military strength and to some extent maybe the economic power.

So, Mr. President, the Base Erosion and Profit Shifting, what happened is that, that was a project that was launched in 2013, and they came up with a fifteen point Action Plan, and I just want to go through them. The first one, Action 1, is to address the tax challenges of the digital economy; Action 2, neutralising the effects of highbred mismatch arrangement; Action 3, designing effective control foreign company rules; Action 4, limiting base erosion involving interest reduction and other financial payment; Action 5, which we fall under, countering harmful tax practices more effectively; Action 6, preventing the granting of Treaty benefits in inappropriate circumstances; Action 7, preventing the artificial avoidance of permanent establishment status; Action 8 to 10, aligning transfer pricing outcomes with valued creation; Action 11, measuring and monitoring BEPS; Action 12, Mandatory Disclosure Rules; Action , Transfer Pricing Documentation and Country by Country Reporting; Action 14, making dispute resolution mechanism more effective; and Action 15, developing a multilateral instrument to modify bilateral tax treaties.

Mr. President, this shows that there is a clear plan in ensuring that they get what is belonging, as well they may say, what belongs to them, and they will do whatever in their power to ensure that they avoid the leakages, as one may say, of those significant resources.

Mr. President, I do not know, but this is in December, again. Last year, the 5<sup>th</sup> of December, we were faced with the fact that we were on the first blacklist for EU Tax Havens; and again, we are in the Honourable House in December again having to pass these Bills, because if we do not do it by the 31<sup>st</sup> of December, then we will be blacklisted. And do not forget the OECD, again, every time we try to make an economic stand, a strong economic stand, they somehow find a way to want to take that leg off.

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On October 10, you had the Global Watch List, together with Transparency International, trying to mandate to the EU that they should suspend our Visa Waiver to the EU, based on the Citizenship by Investment Programme, just because they find that it endangers, that is what they said. The EU said, in the Publisher Report that: "The CBI Programme endangers the proper operation of the Common Reporting Standard Procedure, understanding full well, Mr, President, that there are EU countries with CBI Programme, Malta, Cyprus, and you have Montenegro and Moldova, recently launched their CBI programmes although Malta and Moldova will get accession to the EU in 2025. But the fact is, why Small Island States like ours have to be faced with those sorts of, 'bullying' might be a very strong word, but this sort of 'bullying' attempt, you know. They are benefiting from some of these very same programmes that they want to condemn us for. So, Mr. President, the need to really pass these Bills is because we do not want to be blacklisted, we want to be cooperative, and that is the only reason, I think most of these people would be supporting this Bill.

I refuse to accept the fact that these Bills should not be passed in the first place, with that statement, and it's making it seems like it is only Grenada that is being targeted. There are 90 countries. In fact, last night, I messaged my good Senator in Barbados, Rommel Springer, he said, they have to pass it too. So, it is not only Grenada, and I do not think it is fair for anyone to leave this Honourable House... (I don't know if they properly understand the Bills or they have done proper research). But, it is not only us; it is 90 Developing Countries that would be affected by this. **(Applause)** So, Mr. President, I will give my support, and I want to see the passage of this.

**Mr. President:** Thank you, Senator Judd. In the pursuit of their own interest, there are always advanced reasons, you know. Part of the ideological reasons for Slavery was that the people who were free before becoming Slaves were Cannibals and they ate one another. Another reason is that we were uncivilised. So, there is always a generalised reason why policy leading towards, what I would consider international

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economic discrimination is being promoted. There has always been a reason, historically, all right, and the sad thing about it is, many of us buy those reasons.

Do you know that there are people who genuinely believe that the Arawaks and Caribs ate one another? And would you find it incredulous that there are books written today, which still suggest this. And therefore, it was reasonable to expect and it was good for them to be civilised, because they were not. So, there has always been on these international matters. But as I said, the more important thing for me is, whether or not we continue to consume the reasons that they advanced, rather than independently make a bold analysis and to chart a way forward, in a world, which is very unfair, becoming more and more unequal, as wealth is concentrated, geographically, in a few places, all right. And for those who have broken out in that challenge, there are now new mechanisms in the world. The unfolding international Trade War is a response to the challenge of establishing a more equitable order. I thought that I injected myself enough in the debate. So, Senator Cox.

**Sen. the Hon. Norland Cox:** Thank you very much, Mr. President. Mr. President, I rise to give my support to the passage of this Bill and the Bills to follow thereafter.

Mr. President, the Mover of the Bill gave a clear summary as to what is taking place, but I just want to speak to two things. As you know, Mr. President, the English Language is a funny language, but a quite interesting one. We rise here on "This Side" of the House to give support to the passage of this Bill, support towards protecting this country, support towards protecting our integrity and who we are as Grenadians. But recently, my fellow colleague on the "Other Side" rose to give support to the EU for adversely putting measures on us and also, at the same time, supporting the passing of the Bill, which I find very interesting. **(Applause)** So, the only reason why he is supporting the passing of this Bill is because he is supporting the EU, who is implementing something adverse to our existence, as a people, so I question who he really supports.

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But, Mr. President, you know what the whole discussion is about? This discussion is centred around the period, between 1662, if my history serves me right and 1838. That period has done a serious number on us, Mr. President, and today we see the derivatives of it in this Honourable House.

Mr. President, we have to be very careful. You know, we have to be very, very, careful as Grenadians, because people are listening. The world is listening to us. So, I just want to encourage my young colleagues, you have to understand your history. You have to understand what is before us. You have to understand what is taking place in the world. It is a village. It is a global village. It is an economic village.

It is only recently, Mr. President, we saw a Chief Financial Officer of a major Telecom Company being arrested for allegedly misleading somebody, giving wrong information. Mr. President, we are living in a very technical era, and so, how we portray ourselves can lead to further adverse effects. If they see that we are vulnerable, they are going to do more. So we have to be strong and we have to speak against this. This is not fair. It is not fair. It is as simple, as that. But, we understand the circumstances that are before us and we have our country to look after, and hence the reason why we are making these amendments and repeals in the interest of the people of Grenada, Carriacou and Petite Martinique, Mr. President; not in the interest of what somebody thinks about us. So, I just want to make these few comments and to support the passage of this Legislation. Thank you very much Mr. President.

**Mr. President:** Thank you, Senator Cox. Senator De Allie, unless you are inclined to be generous and give way to Senator George.

**Sen. the Hon. Christopher De Allie:** Sure. I am happy to do that.

**Mr. President:** Senator George.

**Sen. the Hon. Kim George:** Mr. President, I am quite happy to defer to Senator De Allie, in terms of the balance.

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**Sen. the Hon. Christopher De Allie:** No, go ahead, you have the floor.

**Mr. President:** It's just the principle of the equality of the sexes.

**Sen. the Hon. Kim George:** I beg your pardon, Mr. President.

**Mr. President:** It's just the principle of the equality of the sexes.

**(Laughter)**

**Sen. the Hon. Kim George:** Indeed, it is.

**Mr. President:** I am glad you said you would pave the way.

**Sen. the Hon. Kim George:** Yes, I believe in it on both sides. I believe in equality.

**Mr. President:** You have the floor.

**Sen. the Hon. Kim George:** Yes. Thank you very much, Mr. President. Mr. President, I am aware of the time constraints, so I propose to be very brief. Just to mention a few salient aspects. I, like my fellow colleagues, on "This Side", I think it is important to underscore the fact that this is not a measure that affects only us in Grenada. I think it is important that we all leave the House having made that point very clear. I spoke to one of my colleagues in Belize, two weeks ago, they are concerned. I spoke to one of my colleague in Barbados, as well, they are concerned, and the colleague that I spoke to in relation to Belize, told me that she had spoken to colleagues in St. Lucia, and they were concerned, because we are all under pressure in this part of the world, because we have used the opportunity to increase our revenue. And, I want to follow on from the point made by the Leader of Government's Business, to the extent

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that we have now to use this as an opportunity to craft an economic platform that works for us. We must not lose sight of the fact that these are existential threats to us, in this part of the world. Small as we are, history has shown that we have been able to produce value over time, that there have been people, who have cast their eyes on this value and found us not to be deserving of it, and if we are to survive and I am bold, as to say that these things cumulatively threaten our survival and the survival of generations to come. And the time has come for us as a people to focus on these issues and not to distract ourselves with minor concerns, because whilst we are distracted, Mr. President, the people who see the value in what we have are laser-focused on either maintaining what they have, or accumulating more. So as I said, I just thought these points bore mentioning.

I wanted to say, as well to persons who may be concerned about the impact on the existing IBCs, that there is a three-year transitional period, so that there is a framework that extends to 2021, that allows for either winding up, or whatever steps will need to be taken, so that there can be an orderly conclusion to the business of International Companies in Grenada.

And just as well, to underscore the point made by the Leader of Government's Business that, luckily for us, in relative terms, there are no major impacts, because in a number of these sectors there is little or no activity. But that does not say that we should not keep our eyes on the reason and the reasoning behind the threats of blacklisting. And so, with those comments, Mr. President, I want to commend the Bill and to give my support to it. Thank you very much. **(Applause)**

**Mr. President:** Thank you, Senator George. Senator De Allie.

**Sen. the Hon. Christopher De Allie:** Thank you, Mr. President. Mr. President, I did not plan to speak, because I know we are under time constraints, but I thought it is necessary to say a few things, especially to my younger colleagues in the Senate that when I hear the discussion, I am certain that they do not have a full contextual understanding, and Senator George is correct when she said, there have been very little

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activity in that sector for a little while in Grenada. But, I want to highlight a few things. This is a structured approach to deal with countries like ours and others. It started with OECD and all the issues, now the European Union join this bandwagon, recently, out of the blue, to say that we are not compliant, and when you look at their countries, as the Leader of Government's Business indicated, it does not apply to them. Now, it may apply to you guys down here. But this is clearly an issue about who have the big stick, will rule, and I always said that, and then look at FACTOR. FACTOR is introduced, came into Law and who have to stand the cost, for who? Here the US is saying, I want to know everything about my US citizens and what they are doing with their revenue, but you're going to stand the cost, so we could benefit. It's an interesting way of dealing with business now. So when we talk about banana, look at what they just did to St. Lucia. St. Lucia is our biggest banana producer in the Windwards. WINDFRESH just announced, just before the end of 2019, that that is the end of it. Do you understand? You guys have had quality issues, quality issues, you know, Mr. President. St. Lucia of all of their Windward Islands has been at the top of the quality chain. They highlight quality issues.

**Mr. President:** But did we recently import poisonous food from the United States?

**Sen. the Hon. Christopher De Allie:** That is right, and I say this so my younger colleagues to understand, this is a structured approach to dismantle whatever we're going into and to keep us always being fed with fish, and never to become fishermen. And you need to understand that; and if we do not understand that, there will be many more. It hasn't stopped here, because they are attacking the CBI, they are attacking anything that we are going into to make us self-sufficient and yet they keep us, as nice beggars. You guys come, we're going to give you, take, take, come, you're begging and they're going to put certain conditions on the begging. They've already started that if you do not change your Laws dealing with gay marriages and so on, you cannot get no funding and so on. As a people, whether this is culturally not what we want, they're

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going to force it down your throat. You have to understand that these things are coming, whether we like it or not. It is not only on the economic side, it is also on the cultural side and as young people in the Senate, you guys... we're on our way out. You are the guys that have to fight that and try and preserve what we have. And as the President rightfully indicated to Leader of Government's Business, which I thought was really cute. You know, when I saw the old Colonial Master on the way up this morning, because that is essentially what it is. It is essentially that, and I thought that I should just mention those three words, because this Offshore Sector of ours, Mr. President, has been dormant, essentially, for the last few years. But they have gone so far as to tell us, even though it is dormant, you guys are not involved in nothing; we still do not to see the Legislation on your books. Now come on, tell me where that is going. Thank you. Mr. President.

**Mr. President: (Inaudible comments by Mr. President)** I know of two activists in the region, individuals that have stolen more money than Madoff, just thought that I would make that comment. Senator Williams. **(Senator Lewis rose)** This Side has been going. He has deferred, again. Senators are all gentlemen, you know, so they...

**Sen. the Hon. Cathisha Williams:** Chivalry has not died, Mr. President. Thank you, Senator. **(Laughter)** Mr. President, like my colleagues before me, I rise to begrudgingly express my support for the passage for the Bills before us. Mr. President, I wish to adopt the words used by Honourable Member Stiell, 'offensive reality,' and the offensive reality, Mr. President, is that imperialism is still alive and well. It has just taken a different form.

**(Inaudible comments by the President)**

**(Laughter)**

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**Sen. the Hon. Cathisha Williams:** It is still alive and well, Mr. President. I mean, before in the early 1900s, post-World War II, it was a battle of ideology, but with the growth of financial services and the Financial Sector, it has taken on a different form. It has become a battle of economics, where power is yielded through economic power, rather than political power, because that is where the real benefit is. And the consequence of being a post-Colonial small economy, in these times, is that we are often subject to penalties for engaging in activities that the very people, who are imposing those penalties, engage in, yes, and they do so, prolifically. The United States is one of the most de-regularised economies in the world, if not the most. They have repealed or rolled back some of the regulative restraints that they had passed; I think the Dodd Frank Act was one of those, and that Act has suffered enormous rollbacks to the point where it is now almost ineffective.

However, these de-regularised economies and societies are imposing the most regulations on our small economies throughout the world. It is economic strong-arming. It has been going on for decades and, as we see today it is continuing, unfortunately. And one of the strongest examples of this is what is going on in Venezuela, our brothers and sisters in Venezuela where the exchange rates are fluctuating daily, where, according to one official, at the Venezuelan Embassy in Grenada, the minimum wage is US\$6, which is equivalent to about 4,500.00 Bolivars, or whatever the local currency is in Venezuela; 4,500 Bolivars; one whole chicken is 1,000 Bolivars. This is what the people of Venezuela are facing, because of the imperialistic actions of the United States, and I think that more countries in the Caribbean, should speak out strongly against what is happening to Venezuela and stand in solidarity with our brothers and sisters in Venezuela. **(Applause)** We are fortunate in that we have not gotten to that extent, and what you are doing today in Parliament, represents one of those measures, to ensure that we do not get to that stage. But it is unfortunate that we are still stooping to conquer.

However, I do not think we should take on this 'woe is me' attitude. We have seen revolutions of political ideology. There is still hope for a revolution of economics. Yes. We were seeing a change in the Global Economic Order, the usual powers, the

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powers that be, they are shaking, because you are seeing the emerging powers, the new immerging powers like China, etcetera, and because of these new emerging powers, we are seeing those who are usually in control taking on these new measures and starting these Trade wars, to assert their superiority and control. But there is slowly a change happening and maybe we should look at who we are aligning ourselves with. Maybe we should look at who our global partners are and start looking at new ways to circumvent this subservience. I hope, Mr. President, to see where I am going with this. I am trying to choose my words very carefully.

**(Laughter)**

**(Inaudible comments by the President)**

**Sen. the Hon. Cathisha:** I do not want to...

**Mr. President:** Just be mindful of the time.

**Sen. the Hon. Cathisha Williams:** Yes, yes, Mr President. So, in closing, I just want to say that, yes, we have to pass these Acts now. However we should be forward-thinking and we should be looking at ways to combat this type of economic imperialism in the future. Hope is not lost. Hope is not lost, Mr. President, and with that I express my support for the passage of the Bills. **(Applause)**

**Mr. President:** Thank you, Senator Williams. You know, the last great thing Doctor Cheddi Jagan did before he died was to convene an International Conference in Guyana for a new Economic Social Order, and I was privileged to be an attendee at that Conference; and it evolved a new concept, very much along the lines of what we are talking about now, looking at the world's economy and trying to carve out niches for ourselves and so on, and so on and so forth. But he died, as I said and I would hate to think that the idea died with him. But I can really see seeds of thought, as I listened to

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the debate this morning and seeing seeds of that thought that he planted in that very first Conference, and there has never been a second since. So, I just thought that I would inject that, because as Senator De Allie had said, the challenges which are now immersing, you will be the ones to take them head-on, because we are on our way out, it's no doubt about that, so I just thought I should mention that. Senator Lewis, the floor is yours.

**Sen. the Hon. Mondy André Lewis:** Thank you, Mr. President, and I just want to take off from the last point you made and to identify with the general sentiment of, I almost said Comrade, but I will say Senator Cathisha Williams. It is a pity that and I do not know why we only came today with the Bill, why we have to do this today, for today and we have a short time, because it is the second time in my time here that an opportunity, or we use an opportunity to have those sorts of ideological and far-reaching discussions, which I think is something I would want to see more happening here, as the younger sets get more involved to taking the country forward.

Certainly, what is at play, in my view, from the 80s to now, and it is interesting that you said that about Comrade Jagan. He is now dead. From then to now, most of, if not all of our leaders have been lining up to get praises from the same international organisations and countries. **(Applause)** That is what is happening. I am saying generally, it is right throughout the region, because you see we cannot like it and then hate it. We cannot like it and then hate it at the same time. We have not been able to come together as a region. Each one wants to be a 'Tin God' in his own little country. Do you know who is part of that? The European Union! The European Union is now one country. We are small, but we have strength in numbers. We can only stand up; it is one thing to stand up here and talk, you know, so all of us have the freedom to speak. I am interested in impact and effect and therefore, it is our responsibility, as Leaders to form those Caucuses, to have those discussions, regionally, because they do require our votes, at times. So we need to, in my view, I would want to strongly suggest that the lessons from these, because as Senator De Allie said, the hammer will keep coming down on us, over and over.

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Colleagues, we need to, as a region and as a people, be able to have those discussions to form Units where we can find common views. The OECS have been able to demonstrate that form of unity, to a large extent. CARICOM, where are we? Where is the political unity that we are looking for? So, in my view, we have to look at this, because it is important to also protect the interest of workers. And I would just end by indicating that the Senator, who spoke about, they would always want us to be efficient, right, giving us fish, rather than teaching us to fish, it is the same thing that we are trying to do to ensure that we get our gratuity up front so that our workers can pay-off the mortgage over their heads, so that they would not have to do any begging, and I just want to put that in that context. Thank you.

**Mr. President:** Thank you, Senator. Okay. Senator Stiell, I do not see any other lights.

**Sen. the Hon. Simon Stiell:** Okay. So to wrap up the debate, Mr. President, and again, conscious of the time, I think there is agreement that the reality that we face is an offensive one. I think there is a general consensus on that and how discriminatory the actions that are being taken by those outside, on us, and our brothers and sisters throughout the region are. And I think what I also hear and I can see, Mr. President, how this sparks something inside you, and I think it is clear that it sparks something inside each and every one of us. And as Senator Lewis said, it would have been wonderful if we could expand on this discussion, because I think we could spend the entire day, the entire week discussing this matter and matters around it.

But what this is telling me, hearing the passion, hearing the thought, how deep this resonates in each of us, maybe the time is now approaching for us to intelligently... it has to be done intelligently. It has to be done constructively in how we seriously, seriously engage the International Community. First of all, reach a consensus ourselves within the region and my brother on the "Other Side", Brother Redhead, we have to remove the politics from this thing, it is not up partisan thing. This is not specific to a Political Party. This is talking about our sovereignty, and when we talk about our

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national development, we are speaking about all of us, us as Grenadians, as Grenadians, Carriacouans and Petite Martiniqueans, that is what comes first; and then we speak about our brothers and sisters in the OECS; and then we speak about the wider CARICOM; and then we speak of all Small Island Developing States, who are all facing the same challenges and how we constructively, intelligently engage, because we do have numbers. Our voices are far louder than we think. We are spending our voices... we're good at arguing amongst ourselves. Mr. President, we have to grow up. We have to move beyond that tribalism. Our voices are loud and our voices are many. We need to coordinate those regionally and extra regionally. Engage the international community, and tell them that we have grown up and it is time for us to have a grown-up conversation about our position in the global marketplace and the global community.

It is time, Mr. President, and that is what I am hearing here; and it is not just about us complaining that this is unfair and we would like this. We have to construct our argument. We have to construct our approach and I believe, I believe, if we do it properly, with a single voice, regionally and extra regionally, I think that we can start that process. It would not happen overnight, but we can start that process of chipping away and establishing our true position in that global community. **(Applause)**

So, Mr. President, once again this is not about Granada alone and no one can leave here believing that we did something wrong. This is part of a much bigger picture, a very calculated approach to keep us where some want us to be, when we know we have the ability and we have the potential to reach far, far, further, forward. So, Mr. President, with this offensive reality, this Bill that is before us, I commend it for its second reading. I thank you.

**Question put and agreed to.**

**Bill read a second time.**

**Mr. President:** Senator Stiell.

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**On Friday, 28<sup>th</sup> December, 2018.**

**Bills**

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the Senate resolves itself into a Committee of the whole Senate to consider the Bill Clause by Clause.

**Question put and agreed to.**

**House in Committee.**

**House resumes.**

**Mr. President:** Honourable Members, it is my duty to report that the Committee of the Senate considered the Bill Clause by Clause without amendment. Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I would like to move the Chairman's Report be adopted.

**Question put and agreed to.**

**Chairman's Report adopted.**

**Mr. President:** Senator Stiell.

**Senator the Hon. Simon Stiell:** Mr. President, I would like to move the third reading of the Bill.

**Question put and agreed to.**

**Bill read a third time and passed.**

**Mr. President:** Briefly, Senators, two announcements. Breakfast is available for those who may have come here without. And again, to indicate that for the Hearing Impaired, this broadcast is also being done in Sign Language. Senators, the time is creeping up on us, so I just wish Senators be reminded. Senator Stiell.

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**Sen. the Hon. Simon Stiell:** Thank you, Mr. President. Mr. President, I beg to introduce for first reading, a Bill for an Act, shortly entitled, International Insurance (Repeal) Bill, 2018.

**Clerk:** A Bill for an Act to repeal the International Insurance Act Cap. 152B, shortly entitled, the International Insurance (Repeal) Act, 2018.

**Mr. President:** Senator the Honourable Simon Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the relevant Standing Order of the Senate 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. President:** Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move the second reading of the Bill. Mr. President, we have already addressed, we've had the debate effectively. The International Insurance (Repeal) Bill of 2018, as I said, sits under the umbrella Legislation of the International Companies Act, and since that Act has been repealed, there are no active, or there are no registered International Insurance providers. Therefore, the Bill before us seeks to repeal this as well, for all of the reasons that we debated under the last Bill.

In the Committee stage, simply, there is a correction that that needs to be made; a transcription error and we will deal with that, when we get to the Committee stage. But for these reasons, Mr. President, I commend this Bill for its second reading. I thank you.

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**Question proposed.**

**Question put and agreed to.**

**Bill read a second time.**

**Mr. President:** Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the Senate resolve itself into a Committee of the whole Senate to consider the Bill Clause by Clause.

**Question put and agreed to.**

**Senate in Committee**

**Senate resumes.**

**Mr. President:** Honourable Members, it is my privilege to report that the Committee of the whole Senate considered the Bill Clause by Clause and made some amendments, as have already been reported. Senator Stiell.

**Sen. the Hon. Simon Stiell:** I beg to move the Chairman's Report be adopted.

**Question put and agreed to.**

**Chairman's Report adopted.**

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move the third reading of the Bill.

**Question put and agreed to.**

**Bill read a third time and passed as amended.**

**Mr. President:** Senator Stiell.

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**Sen. the Hon. Simon Stiell:** Mr. President, I beg to introduce for first reading, a Bill for an Act shortly entitled, Offshore Banking (Repeal) Bill, 2018.

**Clerk:** A Bill for an Act to repeal the Offshore Banking Act, Cap. 217A, shortly entitled, Offshore Banking (Repeal) Act, 2018.

**Mr. President:** Senator Simon Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the relevant Standing Order of the Senate 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.**

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move the second reading of the Bill. Mr. President, as we have debated before, the Offshore Banking Bill before us, is to repeal the existing Banking Act. There are no operating Offshore Banks in Grenada, so the impact of this is negligible. And for all other reasons debated before, I commend this Bill for a second reading. I thank you.

**Question put and agreed to.**

**Bill read a second time.**

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the Senate resolve itself into a Committee of the whole Senate to consider the Bill Clause by Clause.

**Question put and agreed to.**

**Senate in Committee.**

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**Senate resumes.**

**Mr. President:** Honourable Members, I have to report that a Committee of the whole Senate considered the Bill Clause by Clause without amendment. Senator Stiell.

**Sen. the Hon. Simon Stiell:** I beg to move the Chairman's Report be adopted.

**Question put and agreed.**

**Chairman's Report adopted.**

**Mr. President:** Senator Stiell.

**Mr. President:** Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move the third reading of the Bill.

**Question put and agreed to.**

**Bill read a third time and passed.**

**Mr. President:** Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to introduce for first reading, a Bill for an Act, shortly entitled, International Trusts (Amendment) Bill, 2018.

**Clerk:** A Bill for an Act to amend the International Trusts Act, 2018, Cap. 152C, shortly entitled, International Trusts (Amendment) Act, 2018.

**Mr. President:** Senator Stiell.

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**Sen. the Hon. Simon Stiehl:** Mr. President, I beg to move that the relevant Standing Order of the Senate be suspended to enable the Bill to be taken through all of its stages at this Sitting.

**Question put and agreed to.**

**Relevant Standing Order suspended.**

**Mr. President:** Senator Stiehl.

**Sen. the Hon. Simon Stiehl:** Mr. President, I beg to move the second reading of the Bill. Mr. President, as with the three previous Bills, the International Trusts Bill, the difference here is that instead of repealing the Bill, it will be amended. There are a number of Trusts that are registered in Grenada, so a provision has been made, which will state that from the passing of this Bill, no further Companies/Trusts can be registered, moving forward, but then there will be a transition period for those Trusts that do exist; so that gives all parties the necessary time to act, accordingly. So again, for all of the issues, all of the matters that we have debated in the previous three Bills, all stand for this. And it is for those reasons, Mr. President, that I commend this Bill for its second reading.

**Question put and agreed to.**

**Bill read a second time.**

**Clerk:** A Bill for an Act shortly entitled, International Trusts (Amendment) Act, 2018.

**Mr. President:** Senator Stiehl.

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**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that Senate resolves itself into a Committee of the whole Senate to consider the Bill Clause by Clause.

**Question put and agreed to.**

**Senate in Committee.**

**Senate resumes.**

**Mr. President:** Honourable Members, I have to report that a Committee of the whole Senate considered the Bill Clause by Clause without amendment.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move the Chairman's Report be adopted.

**Question put and agreed to.**

**Chairman's Report adopted.**

**Mr. President:** Senator Stiell.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move the third reading of the bill.

**Question put and agreed to.**

**Bill read a third time and passed.**

**Mr. President:** Senator Garraway.

**Sen. the Hon. Winston Garraway:** Mr. President, I stand to introduce for first reading, a Bill for an Act shortly entitled, Banking (Amendment) Bill, 2018.

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**Clerk:** A Bill for an Act to amend the Banking Act No. 20 of 2015, shortly entitled, Banking (Amendment) Act, 2018.

**Sen. the Hon. Winston Garraway:** Mr. President, I beg to move that the relevant Standing Order of the Senate 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. President:** Senator Garraway.

**Sen. the Hon. Winston Garraway:** Mr. President, I beg to move the second reading of the Bill.

**Mr. President:** Senator Garraway.

**Sen. the Hon. Winston Garraway:** Mr. President, unlike the previous four Bills we passed here this morning, as it relate to directives from the OECD, this amendment we have before us is proposed by the ECCB, after consultation with the Member States.

As you will recall, Mr. President, in this Honourable House, on 10<sup>th</sup> of November, 2015, the Banking Act, 20 of 2015, the principal Act was brought into this House and brought into force. After the Act was brought into force, Mr. President, wide-ranging consultation continued on the Bill and today, we are here, as a result of the proposed amendments and concerns that were raised by the stakeholders, and we are looking to pass them today. I know that we are under time constraints, so we are going to move as expeditiously, as possible.

I want us to look at section 2 of the principal Act, and it says: **“In the definition of affiliate, by deleting paragraph (e) and substituting therefor the following paragraph, a company which has the same beneficial owner or shares common**

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**management and has an interlink business with (f)."** We also see in sub-paragraph (a) (ii), in the definition of banking business, what we are asked to do here, it was in the original principal document, frequent banking business, we are looking to delete the word, 'frequent', and just to carry 'banking business'.

I want to move on to sub-paragraph (4), it says **"by inserting immediately after the definition of business of the financial nature, the following new definition, "CARICOM nationals, means a national of CARICOM, a CARICOM State of the CARICOM Community, including the Caribbean Single Market and Economy (CSME), established by Article 2 of the Revised Treaty of Chaguaramas, which was signed in the Bahamas, on 5<sup>th</sup> November, 2001".**

Mr. President, we move on, and I want us to look at section 3, and in this we have here, **"to amend paragraph (5) (a) by deleting the words, 'financial institution' and substituting therefor, the word, 'Corporation',"** and the reason for this is to say that, 'Corporation' is more widely used at this point in time. If we look at section 4, it said in subsection (2), **"by deleting the word, 'conduct' and substituting therefor, the words, 'carry on'."** Again, one may say it is a simple change, but this is what the consultation would have proven, that 'carry on' would be a better phrase to use rather than 'conduct.' And, 'carry on' is widely used within the Bill and there are other sections where you will have the change from 'conduct,' to 'carry on.'

If we move into section 7, amendment to section 7 of the principal Act, **"in paragraph (1) (e), by deleting the words, 'Holding Company', and substituting therefor, the word 'group'."** Again, it said that in today's business terminology, 'group' is widely used, as opposed to 'Holding Company'. Maybe it is easier to understand by the persons involved. But, all the amendments that we are seeing here before us today, Mr. President, is as a result of the consultation, the wide ranging consultation, which was had on the Bill. And it is quite a lot, some 48 sections that we are seeing amendment to.

As it relates to Clause 11, amendments to section 44, and it speaks to...

**Sergeant-at-Arms:** Mr. Deputy President in the Chair.

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**Sen. the Hon. Winston Garraway:** Mr. Deputy President, in section 44, that is Clause 11 in the Bill, in subsections (i) and (ii), and paragraph (3) (a): **“By deleting the word, ‘Grenada’, and substituting therefor the words, ‘the Currency Union’.”** And as I said, Grenada does not have its own Central Bank. We are part of the Currency Union, so in this case the Currency Union should be the one cited, rather than the Member State.

I want us to move quickly over to section 48, Mr. Deputy President, and that is where we look at imposition of a limit to the amount of dividends that can be paid out, while there might be, in the year, there was no declaration of a profit. And, the issue here, Mr. President, it is common that you find that in some areas, some Companies, though they did not declare a profit in the year, they still pay dividends; and this here is saying that we are not to continue with this practice, if dividends are not declared in a year. And one may even think and say, well, this should be normal. If you didn't have profits in a year, why would you look to pay dividends? But, it has been a practice and in some instances you may have a profit, but the dividends that are proposed is much more than the profit you made in the year, which could lead into further problems for the business down the road, insolvency and the likes and so forth. So, this is designed to ensure that, Mr. Deputy President, we follow... well, the stakeholders are saying that if we have to prudently manage those businesses and to ensure that it remains a growing concern, this is something that we need to put in place.

Also, we look at the area, Mr. President, of our Bridge Bank; and what it speaks to here is the mere fact that banks oftentimes will find themselves into difficulties, probably become insolvent, as the case may be, and a Bridge Bank would be established by the Regulator or the Central Bank to operate a failed Bank until a buyer can be found for its operation, and that is basically what the definition is. So, in this case it is saying here, Mr. Deputy President, that: **“A Bridge Bank is a temporary Bank created by the Central Bank, or in some cases the Regulator, in order to operate an insolvent or failed Bank for a defined period of time, which usually is 12 months, or a maximum of four years.”** In our jurisdiction, we look at four years. In some jurisdictions, they have three years, but the bottom line is... and remember, we

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have had our own issues and you would want to secure the funds of the depositors, as the case may be, and you will put in place a Bridge Bank to do that.

But, Mr. President, every piece of the amendments that we are seeing here, is not forced upon us; that must be made known. It is not forced upon us, but it reflects the views of stakeholders from 2015. The Legislation also is harmonised within the region, awaiting all the territories of the ECCU, so what we are passing here, is what will be passed in all the other ECCU countries, Dominica, St. Vincent, St. Lucia, St. Kitts and the likes and so forth. But the objective here is to ensure that our Banking System within the region is tight, whatever gaps that may have been existing are now closed, and to ensure that the investors' monies are protected. So, with these few words, Mr. Deputy President, I want to commend the Bill for its second reading.

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** Senator Lewis.

**Sen. the Hon. Mondy André Lewis:** Thank you, Mr. Deputy President, and I just want to place on record, in furtherance of the point made by the presenter of the Bill, that this Bill reflects consultation, that there is a significant aspect missing from the Bill, in terms of amendment that we had proposed, as a matter of fact, we have spoken about it a number of times, written about it, and I would like to ask for the concurrence of the Government side, when I raise it, so that we can come back here next time.

Section 87 of the Labour Code, in terms of in an insolvent company, places the workers, a top priority, in terms of paying whatever benefits are due to the workers. However, this amendment, when passed in 2015, took away that benefit, and it places the workers at No. 6 or No. 7. In the present Labour Code, all workers in Grenada, in any company that becomes insolvent, ranks number one, even before the State and Social Services. And therefore, the new Banking Act, section 153 (b) and section 166, we would like to see an amendment made to this. We thought we would have seen this now, because we had written about it. I am accepting it an oversight, because I am not here to believe that the Government would not want to make that amendment. As a

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matter of fact, what was told to us is that, because you had to meet a deadline, and when you're coming back now that would be addressed. And to also point out that in Antigua and Barbuda, just for the record sake, although it is a unified, it is harmonised, they made that change. So when they went to Parliament the first time, and that would have been, I think, yes, I am certain on this, because I did my research, when they went to Parliament they ensured that that section, 153 (b) and 156 did not do what the current Act is doing.

So, Leader of Government's Business, I just want to point that out, so that I would want to, through discussion with the Government's side, be able to make; because especially colleagues, there is absolutely no doubt that a number of the Financial Institutions in the country, the Banks, Scotia, for instance, I know it is not said as insolvency, right, but within the Financial Industry things could become a bit topsy-turvy, and therefore these workers have been discriminated against. Any other worker, in any other company, once the company goes insolvent, the workers' first call, in terms of their severance pay, their holiday, whatever is due to that worker comes out first. So, I would want to just put this on the table for observation, not to impede the passing of this amendment, but to place it there, so that we can look forward in the near future to making the relevant amendments, and I can engage the Government's side in further discussions on that. I thank you.

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** Senator Garraway, are you wrapping up? Any other contribution?

**Sen. the Hon. Winston Garraway:** Yes. Nobody else wants to talk.

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** Any other Senator?

***(Inaudible comments by Senator Garraway)***

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**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** No, well, you know on the Chair, I will have to take some liberties, because I have some points that I wanted to raise this particular Bill, but, unfortunately, I am put in the Chair. So...

**Sen. the Hon. Glynis Roberts:** We would give you liberty. This is liberation time, so we would give you that opportunity to say whatever.

**Sen. the Hon. Simon Stiell:** I concur with that.

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** Thank you, Senators. **(Inaudible comments by Senator Stiell)** I would certainly be short, but I looked at this and the amendments being proposed on this particular Bill, and I had some concerns in some areas. I support what the Bill is for and the harmonisation and issue of reducing risks, as it relates to our Financial Sector and this is all about that. But, when you look, and I heard the Mover of the Bill talk about this issue about the dividends, and I want to disagree with this. I think the Regulator is extending the long arm a little too far.

When you tell a Company's Directors that they must seek permission if they make a loss in a year, to declare dividends, not understanding that their retained earnings may be sufficiently supportive of declaring a dividend, you must go to the Central Bank for permission; I think it is treading dangerously on the powers of the Board of an Institution. Yes, I know the Bank is doing it in areas where they see that a loss may be incurred and the risks that may be developed, but you're now also rendering the current members of that Board powerless, to a certain degree.

The other issue I think of note, is that when you look at the level of scrutiny Directors have to be placed under, in these amendments here, to sit on a Financial Institution, I think that there will be very few members who want to sit on a Board of a Financial Institution, very few. And, the Central Bank then has the authority to refuse or accept who you propose, based on what they do. Again, it's kind of treading dangerously on the line, and in a small pool, small Island like ours, where we have very

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few people who may meet the necessary qualifications to sit, because you have other transparency issues and governance issues to meet, in terms of qualifications of people who can sit on these Boards, I believe that we are going to be limiting ourselves drastically, to who wants to sit.

And then to extend that further, when you look at the penalties that are going to be enforced on Directors if they make a mistake and members of staff of Financial Institutions, the Attorneys among us can tell me whether the issue of the corporate veil is going to be interfered with, to some degree. Again, the Regulator is given the absolute powers to impose these fines, understanding what is happening. I think we are treading really on dangerous grounds here, and it's something that we need to also look at. I know there have extensive consultations and I say, and I say again, I understand the necessity to make these amendments, but I think the Regulator is moving outside of the realm of regulation, to some degree, with some of these things.

I support, obviously, the section that deals with extending the audit life of an External Auditor from six to nine years and the Senior Partner from three to six years, because of the limitations that we have with the pool of Auditors in our country. But I think we need to also look for that for non-bank Sectors, as well, Credit Unions. We have a Law under the FRL that says: **“Statutory Boards have to revolve their Auditors after three years.”** I mean, if we going to nine years for a bank, it is the same pool of people for us, as well. The environment doesn't change for the banks, as it would change for the rest of some of these businesses. We need to look at harmonising some of these Laws, in that respect.

So, I know we are under time constraints, so Leader of Government's Business, I will leave my other comments out, but I thought that before we passed it, I wanted to make those few comments, and I will end by saying one last thing. You know, when I look at how banks operate in Grenada now, I think the most unjust, immoral thing we can do is to charge ordinary people to deposit their monies in the banks. And I know the ECCB is looking at fees and the fees structure. But could you imagine that I am being charged to deposit money in the bank and the bank is using my same money, to make money on it. I think something is wrong with that, and I cannot understand how

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we, as a community of people would look at these things and do not have nothing much to say. I think it is immoral that you ask an ordinary person to put in their dollars earned, in your bank, as a savings, and you are taking my same money and lend it and make money on it and then you're charging me to put it. And obviously, they're saying the reason is because they have Tellers, and if you come across the Teller, you have to pay for that. I mean, we always had Tellers. Tellers were something new. We now moved to Automatic Teller Machines outside, but yet still we are charged; and these are some of the things, I think we need to really bring to the fore. And when ECCB brings these things, Mr. Mover of the Bill, it comes with a cost. The banks will tell you that under the Automatic Clearing House System, every cheque that goes to the bank and from the bank, they are charged for it, and that is why they are charging us. So, ECCB themselves have to also look at it the cost they are leveraging on the local banks, to help us, as the consumers to deal with some of the costs. So, I just want to say that, as a final comment and if there is no other comment, I think, Mover of the Bill, you can wrap up now?

**Sen. the Hon. Winston Garraway:** Thank you very much, Mr. Deputy President. Mr. Deputy President, just to close, and in doing so, I would like to recognise a very good observation by the Senator responsible for Labour in the country. I agree that the years of service of a worker, in any company, must be protected at all times; that is fundamental. And I think of those persons, who were part of CLICO and the likes and so forth, who are still struggling, yes. I fundamentally support this, Mr. Deputy President.

Mr. Deputy President, I don't support your opinion, as it relates to seeking permission for them to pay dividends and the likes and so forth. Yes, I do agree, retained earnings over the years. You have been making profit all the years, so you have return earnings, and probably, if you think you could dip into this. But, when you have a company, because this is open and a company will not only dip into retained earnings, but secure a loan to pay dividends way above what you have as profit and the likes. I think this could create serious problems for the company in the future. Let us

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look at it. We are within a zone of the hurricane belt and one serious storm could wipe away everything that we have as retained earnings in just one season. Let us look at what happened to us in 2004.

So, I do support that you need to get approval from the Central Bank before you can do such, pay dividends, when you do not have a profit in a given year. They may very well say, yes, you can, or they may say no. But, again, as you rightly said, and we all agree that this is about protecting the investment of our people in the region, and for too long our people have been left with the sticky end of the stick.

As the Leader of Government's Business said, holding the blade of the cutlass and you hold the handle and the OECD pulls; so we have to be careful about this. And, I do agree that everything that we do in these parts should be designed to protecting our people. And you cannot, in one sense, blame and hold the OECD hard for being draconian, because they were only protecting their interests. We can do it here likewise, and think that we only want probably profit and so forth, for our people. The Senator responsible for Labour said our gratuity. The point here is that we have to look at the bigger picture at all times, the bigger picture. If you just want to hold for yourself alone, it is just like the OECD. They are protecting their economies and forget about all the Small Developing States who will be suffering as a result; and if we are just going to give to one sector alone, what happens to the rest of the country? So we have to look at it in the broadest sense; and I do agree about the meeting of the minds, we are going to find a way and make it right. But, the point here, Mr. Deputy President, is to ensure that the resources of the people of this country are protected.

And the last point. I agree that it is morally wrong, morally bankrupt to charge; let us look at it; to get your NIS benefits and so forth, it goes through an account in the bank. Some people, at the lower end, with four Mondays in the month, they get \$185.00; with five Mondays, they get \$232.00 or something like that, and you have an account. So, if it is less than \$500.00; (it's \$500.00 I think), they charge you a certain amount. Really and truly, to balance it off, to make something, you need to have over \$25,000.0 in your account, so in the year you will not see your money going down from the charges. It is morally wrong to do our senior citizens that, when we say we are

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doing everything to protect them. Yes, the Government would have put \$100.00 more on the amount they get, per month, but how much will that do for them, when the banks are taking out of it, because they have an account there. We have to do something more and I do agree that it is time that the ECCB look at those things and protect our people in all ways. And this is one that we need to fight for, to protect the investment, or the savings of our senior people in those institutions. With these words, Mr. Deputy President, I want to commend the Bill for its second reading.

**Question put and agreed to.**

**Bill read a second time.**

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** Senator Garraway.

**Sen. the Hon. Winston Garraway:** Mr. President, I beg to move that the Senate resolve itself of a Committee of the whole Senate to consider the Bill Clause by Clause; I wish it could have been Part by Part, but Clause by Clause, unfortunately.

**Question put and agreed to.**

**Senate in Committee.**

**Senate resumes.**

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** I have to report that the Bill was considered by a Committee of the whole Senate and passed without amendment. Senator Garraway.

**Sen. the Hon. Winston Garraway:** Mr. Chair, I beg to move that the Chairman's Report be adopted.

**Question put and agreed to.**

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**Papers / Reports**  
**Adjournment**

**Chairman's Report adopted.**

**Mr. President:** Senator Garraway.

**Sen. the Hon. Winston Garraway:** Mr. Deputy President, I beg to move the third reading of the Bill.

**Question put and agreed to.**

**Bill read a third time and passed.**

**(Ag.) Clerk Assistant:** Item 8 - Papers Presentations of Papers and Reports from Select Committees.

**Sen. the Hon. Simon Stiell:** Mr. President, I beg to move that the following Report be laid on the Table: Grenada Bureau of Standards, 2017 Annual Report.

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** So laid.

**(Ag.) Clerk Assistant:** Item 16 - Public Business.  
Item 17 - Adjournment.

**Sen. the Hon. Simon Stiell:** Mr. Deputy President, I beg to move for the Adjournment of the Senate *sine die*.

**Mr. Deputy President (Sen. the Hon. Christopher De Allie):** Just before we move the Adjournment *sine die*, I have a notice here that says: "Post-Election Seminar to be held on January 9 and 10, at the Coyaba Hotel." So, for those of us Senators, just

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make note of that in the agenda. Some subsequent details will follow from the Clerk's office on that Post-Election Seminar. Senator Ron.

**Sen. the Hon. Ron Redhead:** Yes. Mr. Deputy President, thank you very much. I would not be too long. Mr. Deputy President, I have three recommendations that I want to put forward, but before I do so, I just want to respond, particularly, to the amendments on some of the Bills that we repealed here today. And I want to say, Mr. Deputy President, while I share the argument that was put forward, I do not believe that we, as Caribbean people must shrink from our own responsibility, and that is, we must begin to do things in the right way.

The International Community, as far as I know, has been around for ages and they will always apply pressure on smaller Islands. We must not use that as an excuse; and, Mr. Deputy President, we must seek to find a way to do things, you know, above board.

Mr. Deputy President, in relation to the three recommendations that I have the first is in the area of Consumer Affairs. Now, I listened intently to the concerns raised by the Chairman, I believe, of the Grenada Hotel and Tourism Association, over what he considers to be the still apparent importation of Styrofoam. Now, I want to draw this House's attention to when we passed the Legislation, Opposition Senators asked the question: **"What sort of measures would be in place for seizure of the goods if they do in fact come on the Port, and in terms of its monitoring?"**

We also raised the concern, Mr. Deputy President, over the section of the bill, which said that the Minister shall determine what is non-biodegradable from biodegradable. We raised concerns about this, and we want say that to see again, today, that this is still a problem, it shows that the Law, despite it has been passed, while in its early stages is still not sufficiently effective in relation to the ban. So again, we want to highlight the need, Mr. Deputy President, for the Consumer Protection Legislation to be fully implemented, and we need to stop paying, as I would say, lip service to Consumer Affairs.

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Mr. Deputy President, the second area is on anti-corruption, and I just want to say that this is my personal view on how things would unfold. I was not here to ask the questions to the Leader of Government's Business. But, Mr. Deputy President, we did, in fact, write for written and oral responses, with the asterisk, following the procedures laid out in the Standing Orders. So, we still expect to receive the responses, in writing, from the Leader of Government's Business, certainly, through the Parliament, through this House. But, in that area, I want to recommend that the following be done. Taking into consideration that at least in the last five years we have seen...

**Sergeant-at-Arms:** Mr. President, in the Chair.

**Sen. the Hon. Ron Redhead:** We have seen, Mr. President, a number of Statutory Bodies and Boards having to come under scrutiny for investigation. I can name a few. I can think about the Housing Authority, Gravel and Concrete, Postal Corporation, MNIB, the Panorama Spicemas fiasco. We were promised a report. We did not get anything on that, and of course, the Grenada Invitational. I did not seem to hear anything final on that, so I am a bit concerned about that.

So, Mr. President, I want to recommend that in the area of transparency, as it is being touted, we, in the Parliament must take responsibility as well. And this recommendation is that we must seek to form an Oversight Committee on Statutory Boards, Public Bodies, etcetera, to ensure that when these Reports do, in fact, come to us, because again, this is another Report, Mr. President, and for most of us it goes on a shelf. When these Reports come, we can actually have the full opportunity, as Parliamentarians, to scrutinise these things, one; and two, Mr. President, when Chairpersons are recommended, we, as Parliamentarians should be able to, at least, pose questions, feel them out, to ensure that the public's interest is well protected, whenever we are handling Statutory Bodies. So, that is one recommendation I have in relation to anti-corruption in our country, that the Parliament must play a greater role in determining, at the end, the nature of the Chairs, who sit on these Statutory Boards and Public Bodies.

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And, Mr. President, the final area is in Youth Development. Now, I have made a final attempt to obtain some information on the IMANI Programme. I am optimistic that I would get some information from the relevant Bodies, but I just want to say, for the record, that this is not a programme that was coined, in fact, by the New National Party. It came from England. The concept of the programme was to help with young, black people, who were not receiving jobs, because, Mr. President, due to racism. And, I want to say that how the programme is implemented here in Grenada, is not in the same way, as how it was implemented in England. Notwithstanding that it is not for racism, but the nature, really and truly, to provide for an opportunity out. I have some concerns there.

And, Mr. President, I want to say that we on “This Side”, the Opposition, in 2019, we look forward to put forward a Bill or Motion. In this regard, Mr. President, we are prepared to have genuine conversations for National Youth Development. I want to make that absolutely clear. We have no fears about that and we look forward to doing that. And I just want to remind my good friend on the “Other Side”, Senator Garraway. I remember in the Budget Debate, he was a bit concerned that students were now protesting, etcetera, as well along with the Teachers, but I think that it spells well. To see young students, independently, organising themselves, Mr. President, in a way in which they are not disrespecting, in a way in which they are not trying to attack any particular side in the matter, but lending their voices, and eventually, Mr. President, bringing national intervention to solve the problem, I think this is something still commendable. Although, we would like to see them doing that more, in terms of their own education and advancing their social development, but I think that is a step in the right direction, and if we have the necessary framework, at the level of the youth and youth development in the country, Mr. President. I think we can go a very long way.

I do apologise for my lateness, once again. I am not too well, but, Mr. President, I think that today represents a good turn in the area of integrity, transparency and accountability; and I want to say that despite many feel that we are yielding to pressure, we in the Caribbean needs to take our own responsibility to get our job done right, and do so in a manner that, not on one end we support our same international people and

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on the other end when we are crying, we are saying that it is against our own development and all these other things. We must be straight and frank in our country, and, Mr. President, I think it spells good that we are repealing some of these Legislations, and I look forward to more in time to come. Thank you. Mr. President.

**(Inaudible comments by the President)**

**Mr. President:** Senator Stiehl.

**Sen. the Hon. Simon Stiehl:** Mr. President, I would simply just address the comments from the “Other Side” very, very quickly. Concerns about Styrofoam, we share those concerns. It is Legislation that was recently passed, been enforced. There are persons out there, who are seeking to find loopholes in the Legislation and in the Regulations, and as those loopholes arise, we will close them. It is every intention and commitment of Government to ensure that the banning of Styrofoam, single use plastics, etcetera, as outlined, as presented here, is fully implemented and we move towards that. But, there is a responsibility, as well as Government and Government authorities, but us, as individuals, in terms of the choices and decisions that we make, the Law is there to simply enforce what it is we are seeking to achieve, as a Nation.

With regard to the IMANI Programme, irrespective of where the concept was derived, what we have in Grenada isn't simply a case of cookie cutting a concept from elsewhere. It is refined and adapted to meet the needs of our youth here in Grenada, Carriacou and Petite Martinique. So, if there are anomalies to, as the gentleman on the “Other Side” outline, it's because it is being customised to meet the needs of our people, our youth here.

And with regard to reports that are presented to this Honourable House, any Member has the right to question and debate the content of those Reports. So, nothing is prohibiting. If the Senator on the “Other Side” has a particular issue, a particular concern with a Report that is being presented, he has every right to raise questions. There are Committees that are established that can be operationalised for us to have

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those debates; so that opportunity is there, if the Senator so chooses. Thank you, Mr. President.

**Mr. President:** I just wanted to draw to Senators' attention, Standing Order No. 28, and I would read section 1, because I think it speaks to the question, which was raised by Senator Redhead and referred to by yourself, and I quote: "**Subject to the Constitution and these Standing Orders, it shall be competent for any Senator to propose by way of Motion, any matter for debate in the Senate**". What that simply means is, if a Senator wishes to bring to the attention of the Senate to an audited statement from a Statutory Body, or a Report, he can bring it by way of a Motion that will give that Senator and the Senate the opportunity to discuss the Report.

If any Senator wishes information, in respect of any Division, Department, section of any business, in which the State has either interest, or is solely owned as a State Corporation, again, a Motion to that effect can be brought and be debated, questions can be filed, supplementary questions can be asked. If it is the wish of a Senator that a Special House Committee be convened in that respect, he can bring a Motion to that effect. If the Motion succeeds, a Committee, then, can be formed, in accordance and along the lines, as contained in the Motion and Resolution, which has come to the House; so, for the young Senators, there is really ample opportunity.

Senator De Allie would note that we have consistently, over the years, raised issues touching and concerning these Reports. It has been my own view, as the Presiding Officer, that Senators do not, particularly Senators on "This Side" of the House, do not, sufficiently, utilise the mechanisms in Parliament, in order to scrutinise, to oversight, because this is what the House of Senate is. The House of Senate is really an Over-Sighting Body, as it has limitations on Statutes that it can pass. As you know, we cannot actually introduce any Financial Bills and we cannot really stop a Financial Bill. But the purpose of this Chamber is to have a second look at Legislation. The purpose of this Chamber is to hold accountable all of those different Divisions and sections of the State, which is accountable to Parliament, and that includes the Cabinet of Ministers. The Constitution makes it absolutely clear that the Cabinet of Ministers is

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accountable to the Parliament and the Parliament can put questions and do a number of things.

So, I look forward to a more activist approach, which will certainly augur well. I think Senators would be discharging their responsibilities, particularly Senators on "This Side", if they were to take a more activist engagement, because the Standing Orders do allow for a lot of those activities to take place.

So with those few words, I want to take the opportunity to; well, we have come to the end of the year, more or less. The end of year is within sight now, and unless there is something highly unusual, this is definitely the last Sitting of this House for 2018.

I want to take the opportunity to wish every Member and every Member's family the best for 2019. We look forward to continued good standard of the debate, holding the Government accountable and, of course, and the Government side to discharge its legislative obligations, because the Nation is really looking at us. And once again, I want to thank the Clerk, his Deputy, Sergeant-at-Arms, his Assistant, Hansard Reporters, the Security Personnel, Police Officers. I want to thank you for the service you rendered to this House, in addition to the service that you render broadly to the State of Grenada. I want to thank all and to wish everyone continued good health, and as the tradition would say, prosperity, in the New Year and beyond.

My final thing would be an announcement that breakfast was made available and is available for those who not have it. I would hate for you to leave the House and then find yourself in a difficulty, and where we are held responsible for not sustaining you. So I want you, at the pleasure of the President and the Clerk and Staff to invite you for breakfast upstairs in the Dining Room, and I look forward to seeing you with renewed vigour.

The questions, which are outstanding, Senator Stiell, we should give that a priority and ensure that we get it done. I don't think it might be acceptable to claim that the period of reflection did not provide you with the necessary manpower to get the statements done, because there were times in this Senate when there was no reflection, and I still could not get questions answered. So, with those few words, Honourable Members, I wish to bring today's Session to a close.

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Honourable Members, this House now stands adjourned **sine die**.

**Senate adjourned sine die at 10:56 a.m.**

**PREPARED BY**

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