



NATIONAL ASSEMBLY  
OF THE PARLIAMENT OF  
THE CO-OPERATIVE REPUBLIC  
OF GUYANA

# OFFICIAL REPORT

*PROCEEDINGS AND DEBATES OF THE NATIONAL ASSEMBLY OF THE FIRST SESSION (2020-2025) OF THE TWELFTH PARLIAMENT OF GUYANA UNDER THE CONSTITUTION OF THE CO-OPERATIVE REPUBLIC OF GUYANA HELD IN THE DOME OF THE ARTHUR CHUNG CONFERENCE CENTRE, LILIENDAAL, GREATER GEORGETOWN*

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91<sup>ST</sup> Sitting

Friday, 17<sup>TH</sup> January, 2025

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**PARLIAMENT OFFICE  
HANSARD DIVISION**

*The Assembly convened at 2.30 p.m.*

*Prayers*

*[Mr. Speaker in the Chair]*

**MEMBERS OF THE NATIONAL ASSEMBLY (71)**

**Speaker (1)**

\*Hon. Manzoor Nadir, M.P.,  
*Speaker of the National Assembly,  
Parliament Office,  
Public Buildings,  
Brickdam,  
Georgetown.*

**MEMBERS OF THE GOVERNMENT (38)**

**(i) MEMBERS OF THE PEOPLE'S PROGRESSIVE PARTY/CIVIC (PPP/C) (38)**

**Prime Minister (1)**

+ Hon. Brigadier (Ret'd) Mark Anthony Phillips, M.S.S., M.P.,  
*Prime Minister,  
Prime Minister's Office,  
Colgrain House,  
205 Camp Street,  
Georgetown.*

**Vice-President (1)**

+ Hon. Bharrat Jagdeo, M.P.,  
*Vice-President,  
Office of the President,  
New Garden Street,  
Georgetown.*

**Attorney General and Minister of Legal Affairs (1)**

+ Hon. Mohabir Anil Nandlall, M.P.,  
*Attorney General and Minister of Legal Affairs,  
Ministry of Legal Affairs,  
Carmichael Street,  
Georgetown.*

+ **Cabinet Member**

\* **Non-Elected Speaker**

## **Senior Ministers (16)**

+ Hon. Gail Teixeira, M.P.,  
(Region No. 7 – Cuyuni/Mazaruni),  
*Minister of Parliamentary Affairs and Governance,*  
*Ministry of Parliamentary Affairs and Governance.*  
*Government Chief Whip,*  
*Office of the Presidency,*  
*New Garden Street,*  
*Georgetown.*

+ Hon. Hugh H. Todd, M.P.,  
(Region No. 4 – Demerara/Mahaica),  
*Minister of Foreign Affairs and International Co-operation,*  
*Ministry of Foreign Affairs,*  
*Lot 254 South Road,*  
*Georgetown.*

+\*Hon. Dr. Ashni K. Singh, M.P.,  
*Senior Minister in the Office of the President with Responsibility for Finance*  
*and the Public Service,*  
*Ministry of Finance,*  
*Main & Urquhart Streets,*  
*Georgetown.*

+ Hon. Bishop Juan A. Edghill, M.S., J.P., M.P.,  
*Minister of Public Works,*  
*Ministry of Public Works,*  
*Wight's Lane,*  
*Kingston,*  
*Georgetown.*

+ Hon. Dr. Frank C. S. Anthony, M.P.,  
*Minister of Health,*  
*Ministry of Health,*  
*Brickdam,*  
*Georgetown.*

+ Hon. Priya D. Manickchand, M.P.,  
(Region No. 3 – Essequibo Islands/West Demerara),  
*Minister of Education,*  
*Ministry of Education,*  
*Lot 26 Brickdam,*  
*Georgetown.*

+ \*Hon. Brindley H.R. Benn, M.P.,  
*Minister of Home Affairs,*  
*Ministry of Home Affairs,*  
*Brickdam,*  
*Georgetown.*

+ **Cabinet Member**

\* **Non-Elected Minister**

+ Hon. Zulfikar Mustapha, M.P.,  
*Region No. 6 – East Berbice/Corentyne),*  
*Minister of Agriculture,*  
*Ministry of Agriculture,*  
*Regent and Vlissengen Road,*  
*Bourda, Georgetown.*

+ Hon. Pauline R.A. Campbell-Sukhai, M.P.,  
*Minister of Amerindian Affairs,*  
*Ministry of Amerindian Affairs,*  
*Lot 251-252 Thomas & Quamina Streets,*  
*South Cummingsburg,*  
*Georgetown.*

+ Hon. Joseph L.F. Hamilton, M.P.,  
*Minister of Labour,*  
*Ministry of Labour,*  
*Brickdam,*  
*Georgetown.*

+ Hon. Vickram Outar Bharrat, M.P.,  
*Minister of Natural Resources,*  
*Ministry of Natural Resources,*  
*Lot 96 Duke Street,*  
*Kingston,*  
*Georgetown.*

+\*Hon. Oneidge Walrond, M.P.,  
*Minister of Tourism, Industry and Commerce,*  
*Ministry of Tourism, Industry and Commerce,*  
*Lot 229 South Road,*  
*Bourda, Georgetown.*

+ Hon. Collin D. Croal, M.P.,  
*(Region No. 1 – BarimaWaini),*  
*Minister of Housing and Water,*  
*Ministry of Housing and Water,*  
*Brickdam,*  
*Georgetown.*

+ Hon. Vindhya V. H. Persaud, M.S., M.P.,  
*(Region No. 4 – Demerara/Mahaica),*  
*Minister of Human Services and Social Security,*  
*Ministry of Human Services and Social Security,*  
*Lot 357 East and Lamaha Streets*  
*Georgetown.*

+ **Cabinet Member**

\* **Non-Elected Minister**

+ Hon. Charles S. Ramson, M.P.,  
*Minister of Culture, Youth and Sports,*  
*Ministry of Culture, Youth and Sports,*  
*Main Street,*  
*Georgetown.*

+ Hon. Sonia Savitri Parag, M.P.,  
*(Region No. 2 – Pomeroon/Supenaam),*  
*Minister of Local Government and Regional Development,*  
*Ministry of Local Government and Regional Development,*  
*DeWinkle Building,*  
*Fort Street,*  
*Kingston,*  
*Georgetown.*

#### **Junior Ministers (4)**

Hon. Susan M. Rodrigues, M.P.,  
*(Region No. 4 – Demerara/Mahaica),*  
*Minister within the Ministry of Housing and Water,*  
*Ministry of Housing and Water,*  
*Lot 41 Brickdam & United Place,*  
*Stabroek,*  
*Georgetown.*

Hon. Deodat Indar, M.P.,  
*Minister within the Ministry of Public Works,*  
*Ministry of Public Works,*  
*Wight's Lane,*  
*Kingston,*  
*Georgetown.*

Hon. Anand Persaud, M.P.,  
*Minister within the Ministry of Local Government and Regional Development,*  
*Ministry of Local Government and Regional Development,*  
*Fort Street,*  
*Kingston,*  
*Georgetown.*

Hon. Warren Kwame E. McCoy, M.P.,  
*Minister within the Office of the Prime Minister,*  
*Office of the Prime Minister,*  
*c/o Colgrain House,*  
*205 Camp Street,*  
*Georgetown.*

+ **Cabinet Member**

## **Other Members (15)**

Hon. Mr. Alister S. Charlie, M.P.,  
(Region No. 9 – Upper Takutu/Upper Essequibo),  
148 Lethem,  
Central Rupununi,  
c/o Freedom House,  
41 Robb Street,  
Georgetown.

Hon. Dr. Vishwa D.B. Mahadeo, M.P.,  
Region No. 6 – East Berbice/Corentyne),  
Lot 4 Public Road,  
No. 66 Village,  
Corentyne,  
Berbice.

Hon. Mr. Sanjeev J. Datadin, M.P.,  
Lot 60 Section 'K',  
John Street,  
Campbellville,  
Georgetown.

Hon. Mr. Seepaul Narine, M.P.,  
Lot 321 BB Seventh Street,  
Eccles,  
East Bank Demerara.

Mrs. Yvonne Pearson-Fredericks, M.P.,  
Mainstay Lake/Whyaka Village,  
Mainstay Lake, Essequibo Coast,  
c/o Freedom House,  
41 Robb Street,  
Georgetown.

Hon. Dr. Bheri S. Ramsaran, M.P.,  
Lot 340 East Street,  
South Cummingsburg,  
c/o Freedom House,  
41 Robb Street,  
Georgetown.

Hon. Dr. Jennifer R.A. Westford, M.P.,  
55 AA Victoria Avenue,  
Eccles,  
East Bank Demerara.

Hon. Mr. Faizal M. Jaffarally, M.P.,  
(Region No. 5 – Mahaica/Berbice),  
Lot 16-30 New Street,  
New Amsterdam.  
c/o Freedom House,  
Robb Street,  
Georgetown.

Hon. Dr. Tandika S. Smith, M.P.,  
(Region No. 3 - Essequibo Islands/West Demerara),  
Lot 290 Area 'J',  
Tuschen, North,  
East Bank Essequibo.

Hon. Mr. Lee G.H. Williams, M.P.,  
Paruima Upper Mazaruni,  
c/o Freedom House,  
Robb Street,  
Georgetown.

\* Hon. Ms. Sarah Browne, M.P.,  
Parliamentary Secretary,  
Ministry of Amerindian Affairs,  
Lot 251-252 Thomas & Quamina Streets,  
South Cummingsburg,  
Georgetown.

\* Hon. Mr. Vikash Ramkissoon, M.P.,  
Parliamentary Secretary,  
Ministry of Agriculture,  
Regent and Vlissengen Road,  
Bourda, Georgetown.

Hon. Ms. Bhagmattie Veerasammy, M.P.,  
Lot 32 Crown Dam,  
Industry,  
East Coast Demerara.

Hon. Ms. Nandranie Coonjah, M.P.,  
(Region No. 2 – Pomeroon/Supenaam),  
Lot 69 Suddie New Housing Scheme,  
Essequibo Coast.  
c/o Freedom House,  
Lot 41 Robb Street,  
Georgetown.

Hon. Mr. Suresh Singh, M.P.,  
Lot 72 Jagan Street,  
Enterprise,  
East Coast Demerara.

**MEMBERS OF THE OPPOSITION (32)**

**(i) A Partnership For National Unity/Alliance For Change (APNU/AFC) (31)**

Hon. Mr. Aubrey Norton, M.P.,

*Leader of the Opposition*

Hon. Mr. Khemraj Ramjattan, M.P.,

*Lot 10 Delph Street,*

*Campbelville,*

*Georgetown.*

Hon. Mr. Roysdale A. Forde, S.C., M.P.,

*Lot 410 Caneview Avenue,*

*South Ruimveldt,*

*Georgetown.*

Hon. Mr. Shurwayne F.K. Holder, M.P.,

*(Region No. 2 – Pomeroon/Supenaam),*

*Lot 55 Henrietta,*

*Essequibo Coast.*

Hon. Ms. Catherine A. Hughes, M.P.,

*(Region No. 4 – Demerara/Mahaica),*

*Lot 13 A, New Providence,*

*East Bank Demerara.*

Hon. Ms. Geeta Chandan-Edmond, M.P.,

*Lot 48 Atlantic Ville,*

*Georgetown.*

Hon. Mr. Sherod A. Duncan, M.P.,

*Lot 590 Good Hope,*

*East Coast Demerara.*

Hon. Ms. Volda Lawrence, M.P.,

*Lot 7 Freeman Street,*

*Castello Housing Scheme,*

*La-Penitence,*

*Georgetown.*

Hon. Ms. Dawn Hastings-Williams, M.P.,

*Lot 933 Block 1,*

*Eccles,*

*East Bank Demerara.*

Hon. Mr. Christopher A. Jones, M.P.,

*Opposition Chief Whip,*

*Lot 609 Conciliation Street,*

*Tucville,*

*Georgetown.*

Hon. Mr. Vinceroy H. Jordan, M.P.,

*(Region No. 5 – Mahaica/Berbice),*

*Lot 214 Lovely Lass Village,*

*West Coast Berbice.*

*C/o Christopher Jones*

Hon. Ms. Amanza O.R. Walton-Desir, M.P.,

*Lot 1285 EE Eccles Sugarcane Field,*

*East Bank Demerara.*

*[Absent – on leave]*



Hon. Ms. Coretta A. McDonald, A.A., M.P.,  
*Lot 202 N, Fourth Street,*  
*Alexander Village,*  
*Georgetown.*

Hon. Mr. Deonarine Ramsaroop, M.P.,  
*(Region No. 4 – Demerara/Mahaica),*  
*Lot 40 Block 3*  
*Craig Milne,*  
*Cove & John,*  
*East Coast Demerara.*

Hon. Mr. Vincent P. Henry, M.P.,  
*(Region No. 9 – Upper Takutu/Upper Essequibo),*  
*Shulidnab Village,*  
*South Central,*  
*Rupununi.*  
*(Culvert City Lethem)*

Hon. Dr. Karen R.V. Cummings, M.P.,  
*Lot 2 Belfield Housing Scheme,*  
*East Coast Demerara.*

Hon. Ms. Tabitha J. Sarabo-Halley, M.P.,  
*Lot 3382 Caneview Avenue,*  
*South Ruimveldt Park,*  
*Georgetown.*

Hon. Ms. Natasha Singh-Lewis, M.P.,  
*Lot 1110 Plot ‘B’,*  
*Herstelling,*  
*East Bank Demerara.*

Hon. Ms. Annette N. Ferguson, M.P.,  
*Lot 842 Eccles,*  
*East Bank Demerara.*

Hon. Ms. Juretha V. Fernandes, M.P.,  
*Lot 1282 Block EE,*  
*Eccles,*  
*East Bank Demerara.*

Hon. Mr. David A. Patterson, M.P.,  
*Lot 151 Durbana Square,*  
*Lamaha Gardens,*  
*Georgetown.*

Hon. Mr. Ronald Cox, M.P.,  
*(Region No. 1 – Barima Waini),*  
*Mabaruma Compound.*

Hon. Mr. Jermaine A. Figueira, M.P.,  
*(Region No. 10 – Upper Demerara/Upper Berbice),*  
*Lot 136 2<sup>nd</sup> Street,*  
*Silvertown,*  
*Wismar, Linden.*

Hon. Mr. Ganesh A. Mahipaul, M.P.,  
*Lot 14 Plantain Walk,  
West Bank Demerara.*

Hon. Mr. Haimraj B. Rajkumar, M.P.,  
*Lot 18 Public Road,  
Johanna Cecilia,  
(Region # 2 Essequibo Coast).*

Hon. Ms. Nima N. Flue-Bess, M.P.,  
*(Region No. 4 – Demerara/Mahaica),  
Lot 88 Nelson Street,  
Mocha Village,  
East Bank Demerara.*

Hon. Mr. Dineshwar N. Jaiprashad, M.P.,  
*Region No. 6 – East Berbice/Corentyne),  
Lot 80 Babu John Road, Haswell,  
Port Mourant, Corentyne Berbice.*

Hon. Ms. Maureen A. Philadelphia, M.P.,  
*(Region No. 4 – Demerara/Mahaica),  
Lot 17 Block 1, Section F,  
Plantation Belfield,  
East Coast Demerara.*

Hon. Ms. Beverley Alert, M.P.,  
*(Region No. 4 – Demerara/Mahaica)  
Lot 169-170 Stanleytown,  
West Bank Demerara.  
c/o Lot 13 A, New Providence,  
East Bank Demerara.*

*[Virtual Participation]*

Hon. Mr. Richard E. Sinclair, M.P.,  
*(Region No. 8 –Potaro/Siparuni)  
Church Street Mahdia.  
Lot 4 Public Road,  
Stewartville,  
West Coast Demerara.*

Hon. Mr. Devin L. Sears, M.P.,  
*(Region No. 10 – Upper Demerara/Upper Berbice),  
Lot 90, Section C, Wismar, Linden.*

**(ii) A New and United Guyana, Liberty and Justice Party and The New Movement (ANUG, LJP & TNM) (1)**

Hon. Dr. Asha Kissoon, M.P.,  
*Deputy Speaker of the National Assembly,  
Lot 855, 3<sup>rd</sup> Field,  
Cummings Lodge,  
Greater Georgetown.*

## **Officers (2)**

Mr. Sherlock E. Isaacs, A.A.,  
*Clerk of the National Assembly,*  
*Parliament Office,*  
*Public Buildings,*  
*Brickdam,*  
*Georgetown.*

Ms. Hermina Gilgeours,  
*Deputy Clerk of the National Assembly,*  
*Parliament Office,*  
*Public Buildings,*  
*Brickdam,*  
*Georgetown.*

## **Hansard Division Officers (17)**

Ms. Allison Connelly,  
*Chief Editor*

Ms. Marlyn Jeffers-Morrison,  
*Senior Editor*

Ms. Shawnel Cudjoe,  
*Senior Editor*

Ms. Shevona Telford,  
*Senior Editor*

Ms. Carol Bess,  
*Editor*

Ms. Indranie Persaud,  
*Editor*

Ms. Lushonn Bess,  
*Editor*

Ms. Roseina Singh,  
*Reporter*

Ms. Somna Karen-Muridall,  
*Reporter*

Ms. Eyoka Gibson,  
*Reporter*

Mr. Daniel Allen,  
*Reporter*

Ms. Rajkumarie Ramdeen,  
*Reporter*

Ms. Jasmine Grant,  
*Reporter*

Ms. Calissa Benjamin,  
*Reporter*

Mr. Parmanand Singh,  
*Pre –Press Technician*

Mr. Saeed Umrao,  
*Audio Technician*

Mr. Daison Horsham,  
*Audio Technician*

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## OATH OF A NEW MEMBER

**Mr. Speaker:** Hon. Members, I received a letter dated 16<sup>th</sup> January, 2025 from Mr. Dharamkumar Seeraj resigning his seat as a Member of Parliament (MP) with effect from that date. With Mr. Seeraj's resignation a seat in the National Assembly has become vacant. The vacancy is in accordance with Section 99(a) of the Representation of the People's Act, Chapter 1:03 and will be filled by a person whose name is to be extracted from the list of candidates from which Mr. Seeraj's name was extracted. As Mr. Seeraj's name was extracted from the People's Progressive Party/Civic's (PPP/C) list of candidates, I have, in accordance with Section 99(a) of the said Act, call upon the representative of the said list to further extract from that list the name of a person who is willing to become a Member of the National Assembly to fill the vacancy in the National Assembly.

Hon. Members, following the resignation of Mr. Seeraj and my call upon the representative of the People's Progressive Party/Civic's list of candidates, I have been informed that the name Mr. Suresh Singh was on 17<sup>th</sup> January, 2025, declared to be a Member of the National Assembly by the Guyana Elections Commission (GECOM). Before Mr. Singh can take part in the proceedings of the National Assembly, he will have to make and subscribe to the oath before the National Assembly as required by article 167 of our Constitution. As Mr. Singh is present, he can now make and subscribe to the oath which will be administered to him by the Clerk. I now invite Mr. Suresh Singh to take the Oath of Office.

2.35 p.m.

The Oath of Office was administered to and subscribed by the following Member:

Mr. Suresh Singh, M.P., the Director of Youth in the Ministry of Culture, Youth and Sport

## ANNOUNCEMENTS BY THE SPEAKER

### Farewell to Member of Parliament (MP), Mr. Dharamkumar Seeraj

Hon. Members, first, on your behalf and on my own behalf, I would like to extend our thanks to the former Member of Parliament, Mr. Dharamkumar Seeraj, who has been appointed as our High Commissioner to India. Mr. Seeraj and I first *crossed paths* in 1992 in Lethem. I have had a long association with him and I can attest to the yeoman service he has provided to this country as a farmer, as a representative of rice farmers and as a Member of

Parliament. Now, he continues that service at another very high and very important level.

### Words and Phrases not allowed in the National Assembly

Hon. Members, before we continue, I have again circulated to everyone words and phrases that have not been allowed in our Parliament. I can safely say, I was first elected in this House in 1992 and met these words. Most of them are extracted from the *Erskine May's Treatise on the Law, Privileges, Proceedings and Usage of Parliament 19<sup>th</sup> Edition*. I was given the great honour by a Member of this House for attributing all of these phrases not to be used as banned by the Speaker, Speaker Nadir. Thank you very much. I will say that I will enforce every single one of it on all sides, because since I entered this Parliament, there were not only two sides. I will enforce them.

### Interruption by Members

I will say, during the budget contributions by the Members, if I have to interrupt, I will not stop the clock. If you are going to argue with me, your time goes with arguing with me. I will expect that once I stand, the House and Speaker are given the respect by everyone who is on his/her feet by sitting and being silent. I did that recently. We have these words. I want to thank the Hon. Member, Mr. Anil Nandlall, for his robust, vigorous and accurate defence of the Speaker in enforcing these words.

### Requests to attend Sittings of the National Assembly

On another point, we do have requests by Ministers, Members of Parliament, the public and schools to attend Sittings of the National Assembly. The space in the gallery of this diamond Dome of the Arthur Chung Conference Centre (ACCC) where we meet is limited. I have asked persons who would like to attend to contact the Clerk of the National Assembly and he will try as best as possible to fit them in. For the Members, let us remind ourselves where the Assembly starts. The Assembly starts from the row with the Deputy Speaker, Dr. Asha Kisooson, all the way down to the row with the Leader of the Opposition. It starts from the row with MP, Ms. Flue-Bess all the way to MP, Ms. Hughes and it goes around. Technically we only have two rows. We have one row on this side, two rows on that side and three rows on that side to accommodate people, supposedly, in the gallery. If a Member has someone he or she wants to come, please let us know so we can accommodate him or her and advise you when space would be available. We even limit, because of space, the media's access in the Assembly.

## Welcome to Attendees

Today, we have students and teachers from Camille's Academy joining us. I also recognise Members of the Diplomatic Corps, Ambassador Nicole Theriot and Ambassador René van Nes. Thank you for coming. Let us ensure, as we wind down to the final Budget debate of this Twelfth Parliament, we show our people how we can uphold the highest standard of all the values which we want others to emulate. Thank you. *[Applause]*

## PRESENTATION OF PAPERS AND REPORTS

The following Papers and Reports were laid:

- (1.) Annual Report of the Ethnic Relations Commission for the Year 2023.  
*[Speaker of the National Assembly]*
- (2.) Audited Financial Statements of the Department of Public Information for the years ended 31<sup>st</sup> December, 2014 to 2017;
- (3.) Audited Financial Statements of the Guyana Energy Agency for the years ended 31<sup>st</sup> December, 2018 to 2022;
- (4.) Audited Financial Statements of the Hinterland Electrification Company Incorporated for the years ended 31<sup>st</sup> December, 2015 to 2019;
- (5.) Audited Financial Statements of the Kwakwani Utilities Incorporated for the years ended 31<sup>st</sup> December, 2014 and 2015;
- (6.) Audited Financial Statements of the Lethem Power Company Incorporated for the years ended 31<sup>st</sup> December, 2013 to 2016;
- (7.) Audited Financial Statements of the Linden Electricity Company Incorporated for the years ended 31<sup>st</sup> December, 2014 to 2020;
- (8.) Audited Financial Statements of the Mahdia Power & Light Company Incorporated for the years ended 31<sup>st</sup> December, 2013 and 2014; and
- (9.) Audited Financial Statements of the Port Kaituma Power & Light Company Incorporated for the years ended 31<sup>st</sup> December, 2014 and 2015.

*[Prime Minister]*

**Mr. Speaker:** Thank you, Hon. Prime Minister. I also want to recognise the wife and the mother of the Hon. Member, Mr. Suresh Singh for attending today.

- (1.) Budget Speech for 2025.
- (2.) Estimates of Revenue and Expenditure of Guyana for the Financial Year 2025.
- (3.) Government Notice No. 1 of 2025 regarding the Notification of Receipts of all Petroleum Revenues paid into the Natural Resource Fund during the period from 1<sup>st</sup> October, 2024 to 31<sup>st</sup> December, 2024.

*[The Senior Minister in the Office of the President with Responsibility for Finance and the Public Service]*

## QUESTIONS ON NOTICE

### [For Written Replies]

**Mr. Speaker:** Hon. Members, there are two questions on the Order Paper for today and they are for written replies. Question number one is in the name of the Hon. Member, Mr. Richard Sinclair. It is for the Hon. Minister of Education. We are awaiting that answer.

Question number two is in the name of the Hon. Member, Mr. Richard Sinclair. It is for the Hon. Senior Minister in the Office of the President with Responsibility for Finance and the Public Service. The answer to this question has been received and has, therefore, in accordance with our Standing Orders, been circulated.

### (1) TEACHER'S SALARY

**Mr. Sinclair:**

- (a) Can the Minister inform the National Assembly how many teachers in Regions (1-10), net salary per month is less than One Hundred and Fifty Thousand (\$150,000) for nursery, primary and Secondary schools?
- (b) Can the Minister also inform the National Assembly how many teachers in Regions (1-10), net salary per month is more than One Hundred and Fifty Thousand (\$150,000) but less than Two Hundred Thousand (\$200,000) for nursery, primary and secondary schools.

- (c) Can the Minister further inform the National Assembly how many teachers in Regions (1-10), net salary per month is more than Two Hundred Thousand (\$200,000) but less than Two Hundred and Fifty Thousand (\$250,000) for nursery, primary and secondary schools?

*The questions were deferred.*

**(2) COST INCURRED BY THE GOVERNMENT OF GUYANA TO THE UNIVERSITIES/COLLEGES OFFERING THE GOAL PROGRAMME**

**Mr. Sinclair:** Can the Honourable Minister inform the House what is the cost per course per student (in GY \$) to attend each University/College/School, offering the Goal Programme? Please list these costs for 2023 for Diplomas, Degrees, Masters, and Doctorates for each institution.

**Senior Minister in the Office of the President with Responsibility for Finance and the Public Service [Dr. Singh]:** Please see below the average cost for the 2023 programme per student.

Programme	G\$
Diploma	455,800
Bachelors	254,400
Masters	428,240
Doctorate	479,120

**MOTIONS RELATING TO THE BUSINESS OR SITTINGS OF THE ASSEMBLY AND MOVED BY A MINISTER**

**Suspension of Standing Orders No. 10(2) and 38(9) (a)**

BE IT RESOLVED:

“That Standing Orders Nos. 10(2) and 38(9)(a) be suspended to enable the Senior Minister in the Office of the President with Responsibility for Finance and the Public Service to complete uninterrupted the reading of the Budget Speech for 2025 at the Sitting of the National Assembly on Friday, 17<sup>th</sup> January, 2025.”

*[Minister of Parliamentary Affairs and Governance and Government Chief Whip]*

**Minister of Parliamentary Affairs and Governance and Government Chief Whip [Ms. Teixeira]:** I wish to lay the following motion:

BE IT RESOLVED:

“That Standing Orders Nos. 10(2) and 38(9)(a) be suspended to enable the Senior Minister in the Office of the President with Responsibility for Finance and the Public Service to complete uninterrupted the reading of the Budget Speech for 2025 at the Sitting of the National Assembly on Friday, 17<sup>th</sup> January, 2025.”

*Question put and carried.*

*Standing Orders suspended.*

**PUBLIC BUSINESS**

**GOVERNMENT’S BUSINESS**

**Motion**

**Mr. Speaker:** Hon. Members, we will now hear from the Senior Minister in the Office of the President with Responsibility for Finance and the Public Service who will now move the approval of the Estimates of Revenue and Expenditure for the Financial Year 2025.

**MOTION FOR THE APPROVAL OF THE ESTIMATES OF EXPENDITURE FOR THE FINANCIAL YEAR 2025**

WHEREAS the Constitution of the Cooperative Republic of Guyana requires that Estimates of the Revenue and Expenditure of the Cooperative Republic of Guyana for any financial year should be laid before the National Assembly and that, when the Estimates of Expenditure have been approved by the Assembly, an Appropriation Bill shall be introduced in the Assembly providing for the issue from the Consolidated Fund of the sums necessary to meet the expenditure;

AND WHEREAS the Estimates of Revenue and Expenditure of the Cooperative Republic of Guyana for the financial year 2025 have been prepared and laid before the Assembly on January 17, 2025, as summarised in the attached Schedule 1;

AND WHEREAS the Constitution requires that the expenditure of each of the Constitutional Agencies listed in the Third Schedule of the Constitution be financed as a direct charge on the Consolidated Fund determined as a lumpsum by way of an annual subvention approved by the National Assembly after a review and approval of the

Constitutional Agency's annual budget as a part of the process of the determination of the national budget;

AND WHEREAS the Fiscal Management and Accountability Act, Cap. 73:02, requires that the annual lump sum subvention recommended by the Minister with Responsibility for Finance for each Constitutional Agency be included in the annual budget proposal for approval by the National Assembly;

AND WHEREAS the Minister with Responsibility for Finance recommends lump sum subventions for each Constitutional Agency for the financial year 2025 as summarised in the attached Schedule 2;

AND WHEREAS the Natural Resource Fund Act 2021 provides that the amount that the Minister with Responsibility for Finance shall request the National Assembly to approve, and the amount that the National Assembly shall approve, as the withdrawal from the Fund for the next ensuing fiscal year shall be included in the annual budget proposal and shall not exceed for that year, the ceiling calculated in accordance with the said Act:

NOW, THEREFORE BE IT RESOLVED:

That this National Assembly approves the Estimates of Expenditure for the financial year 2025 of a total sum of one trillion, two hundred and ninety-eight billion, three hundred and forty-six million, nine hundred and eighty thousand, and one hundred and eighty-one dollars (\$1,298,346,980,181), excluding eighty three billion, eight hundred and three million, five hundred and fifteen thousand, six hundred and seventy-six dollars (\$83,803,515,676) which is chargeable by law, as detailed therein and summarised in Schedule 1, and agree that it is expedient to amend the law and make further provision in respect of finance:

BE IT FURTHER RESOLVED:

That the National Assembly approves the recommended lumpsum subvention for each Constitutional Agency for the financial year 2025 as stated in Schedule 2, amounting to a total sum of eighteen billion, nine hundred and forty six million, five hundred and sixty-two thousand, and one hundred and seventy-three dollars (\$18,946,562,173) which is charged upon the Consolidated Fund by the Constitution and for the sums voted for the Constitutional Agencies to form part of the Estimates of Revenue and Expenditures of Guyana for the financial year 2025.

BE IT FURTHER RESOLVED:

That this National Assembly approves the sum of \$512,436,702,092 equivalent to US\$2,463,889,710 to be withdrawn from the Natural Resource Fund for the financial year 2025 in accordance with the Natural Resource Fund Act 2021.

*[The Senior Minister in the Office of the President with Responsibility for Finance and the Public Service]*

2.50 p.m.

## 1. Introduction

**Dr. Singh:** Mr. Speaker, I rise to move on behalf of this People's Progressive Party/Civic Government, the Motion for the approval of the Estimates of the Public Sector and the Budget for the Financial Year 2025. In so doing, I wish to indicate that Cabinet has recommended that the National Assembly proceed upon this Motion, pursuant to article 171(2) of the *Constitution of Cooperative Republic Guyana*.

*Budget 2025* comes to this honourable House just short of eight months before this Twelfth Parliament of Guyana will be dissolved in anticipation of general and regional elections. These elections will be held before the year is over and will mark an important milestone in our country's journey to becoming a more mature democracy. These will be the first elections since our still young democracy came under the unthinkable threat it did five years ago. Indeed, generations to come might scarcely imagine that so brazen a heist as that attempted in 2020 could ever have been contemplated much less attempted and in the glare of both broad daylight, and today's technology. Thankfully, history records for posterity the role played by successive generations of the People's Progressive Party/Civic in achieving, restoring and safeguarding democracy in Guyana. We pride ourselves for always having been on the right side of history; always respecting the will of the Guyanese people; always placing their wellbeing at the centre of every policy we adopt, every programme and project we implement and every position we take; and, consistently so, both while in opposition and in government. No matter on which side of the House we have sat over the decades, we, the PPP/C, have always stood on the side of the Guyanese people.

It should seem fairly obvious that those who respect the will of the people will be infinitely more concerned about serving the people than those who repeatedly defy and subvert the will of the people. The former understands that there is no other way to win hearts, minds and votes, but simply to deliver the results that matter most to people. The latter does not believe that they need to win hearts, minds or votes;



preferring instead to rely entirely on what His Excellency the President so aptly described recently as electoral rascality. This contrast is the very kernel of the time-tested nexus between democracy and development. For six decades, Guyana has been a live canvas illustrating this nexus in the vividest manner possible. Those who defend democracy deliver development. Those who desecrate democracy deliver decay and destruction.

It came as no surprise therefore that when we assumed Office in August 2020, our country was teetering on the brink of pariah status. After five years of mismanagement and misrule by the A Partnership for National Unity/Alliance For Change (APNU/AFC), Guyana found itself in the unrepentant throes of a resurgent governance and economic calamity of the pre-1992 vintage. It took condemnatory statements from over 100 countries worldwide and the imposition of personal sanctions to dislodge the perpetrators from their ill-intentioned perches and quell their attempt to snatch an entire country in full view of the world at large. Meanwhile, Guyana was also reeling from the effects of Coronavirus disease (COVID-19), with the healthcare system woefully unprepared to cope with the public health threat. Testing capabilities were inadequate, made worse by the rather curious requirement of ministerial imprimatur before test results could be released and treatment capabilities were non-existent. The country was in lockdown, most economic sectors had ground to a halt, thousands of employed persons were furloughed, while almost all self-employed persons and unsalaried workers were left without an income altogether. The consequence was an economy in paralysis facing the very real risk of severe scarring and hysteresis for the long term.

Mr. Speaker, lest we forget, some of the governance highlights of the APNU/AFC's tenure from 2015 to 2020 include: unilateral appointment in August, 2017, of a Chairman of the Guyana Elections Commission (GECOM); defying the Constitution and discarding 18 nominees named by the Leader of the Opposition; refusing to respect the results of the no confidence motion passed in December, 2018, again defying the Constitution; and refusing to resign and hold elections within three months; forcing through this House and unlawfully enacting a fatally flawed Natural Resource Fund (NRF) Act in January, 2019, after the no confidence motion and with no involvement by the then Opposition; and refusing to respect the results of the March, 2020, elections for over five months; repeatedly attempting to impose a result different from the lawful democratic one.

Correspondingly, some of the economic highlights of the same period include: lacklustre economic growth averaging 3.6% per annum from 2015 to 2019, especially considering this was the period when the oil industry was ramping up to first oil; widespread job loss in every single sector of the economy and every single region of the country, including 7,000 in the sugar industry, over 600 in the bauxite industry, almost 2,000 in Amerindian communities, devastating lives and crippling entire communities; stating boldly and bizarrely that government has no responsibility for creating jobs; raising of over 200 taxes and fees, strangling the private and household sectors, draining them of \$40 billion annually; and callously taking away benefits from people at large, such as \$1.7 billion of cash grants from the parents of schoolchildren annually and \$1 billion of year-end bonuses from members of the disciplined services annually.

With the safeguarding of our democracy and our assumption of Office in 2020, this PPP/C Government lost no time in embarking on the most ambitious, people-centred, transformative agenda ever implemented in our country's history. In the short space of four years, we have contained COVID-19 in the shortest possible time by conducting over 700,000 tests, administering nearly one million vaccines; successfully treating 73,000 infected persons; reopened the economy and put it back on a growth path, with average growth of 39.3% overall and 10.3% in the non-oil economy from 2021 to 2024; reversed and reduced over 200 punitive taxes and fees, therefore reducing the burden on the Guyanese people who have been imposed by the APNU/AFC; removed excise taxes on gasoline and diesel, saving consumers \$90 billion per annum; created over 60,000 jobs across all sectors of the economy; granted almost 30,000 scholarships through the Guyana Online Academy of Learning (GOAL) and graduated over 8,000; graduated 4,000 trained teachers and nearly 1,200 nurses, nursing assistants and midwives; trained 13,000 persons through the Board of Industrial Training (BIT), including over 2,000 heavy duty equipment operators, 2,000 in commercial food preparation, 1,400 in cosmetology and over 1,000 in garment construction; distributed over 40,000 house lots and issued over 10,000 new titles and transports; and transformed the face of the country, with public investment projects such as new highways, roads, bridges, schools, hospitals, and private investment projects such as new ports, hotels, restaurants, offices, factories, warehouses, and showrooms everywhere for all to see.

The contrast is as clear as day. The year 2025 provides the Guyanese people with yet another opportunity to choose between: on the one hand, those who respect their will, serve

them earnestly and help improve their lives and livelihoods lastingly. On the other hand, those who defy their will take away benefits from them, impose hardship on them and destroy their lives and livelihoods. This is the very simple choice that the Guyanese people face in 2025. The choice in 2025 is also one between those who have vision and those who do not; those who have credibility and those who do not; those who have competence and capability and those who do not; and, indeed, those who deliver on their promises and those who do not. Here again, this is the simple choice that the Guyanese people face in 2025.

3.05 p.m.

Against this background, *Budget 2025* serves two important and related purposes. The first is to complete and in many cases exceed delivery of the undertakings we gave the people of Guyana in our 2020 Manifesto. The second is to lay the foundation for the People's Progressive Party/Civic's next term of office from 2025 to 2030, and indeed, Sir, for the next term beyond 2030.

Since August, 2020, successive budgets have outlined the main pillars of the modern and prosperous Guyana that we are building for the long term. I wish to repeat and elaborate a few of these, for emphasis, before proceeding with *Budget 2025*. When we started this term of office, our first priority was to keep Guyana and the Guyanese people safe. While this was originally said in the context of the Coronavirus disease (COVID-19), a responsible government's duty is to recognise that we live in a world that is beset by complex interlocking challenges. Whether the vulnerabilities originate from public health considerations, geopolitical developments, global economic shocks, or climate change and natural disasters, this PPP/C Government will remain vigilant in identifying potential vulnerabilities and risks and will remain proactive in crafting a policy framework that mitigates any threat to the well-being of Guyana and the Guyanese people, whose safety and security are our paramount considerations.

Second, we have today our best ever opportunity to achieve real and lasting prosperity. As we harness our vast endowment of natural resources, our duty and our commitment to the Guyanese people is that the country's resources will be managed and mobilised in such a way as to ensure that national prosperity results, as we have said before, in community, household, and individual prosperity. Consequently, as previously explained in *Budget 2024*, our aim is to ensure that every single Guyanese family is able not only to meet all of their most basic needs but, also, to

accumulate household and personal wealth through their own efforts. It is precisely this reason that our abiding concern at all times is to create opportunities for personal upliftment, and these are being created at a pace never before seen. They include an unprecedented array of opportunities for education and training, opportunities for employment, and opportunities for entrepreneurial activity. Today's generation of Guyanese live in the age of almost unlimited opportunities, making it possible for every single Guyanese person to achieve real and lasting economic empowerment. *Budget 2025*, therefore, continues to build and enhance the framework within which production and productivity are incentivised and within which effort is recognised and rewarded.

Third, it is incumbent on us to navigate this period of rapid transformation in such a manner as to ensure that an appropriate balance is struck between short-term imperatives and long-term considerations. The PPP/C has never and will never provide political leadership that is hostage to short-term and politically expedient approaches to policymaking. We owe an obligation to ourselves, our children and their children, that today's opportunities are converted into tomorrow's prosperity, and that it is done in a manner that will last and transcend generations. We must not and will not shy away from the tough decisions when they are needed, in order to ensure that ours is not a passing or transitory prosperity but instead is an enduring one. It is precisely for this reason that we have crafted the vision and built the framework needed to ensure a diversified and resilient economy and to ensure steady and meaningful improvement in the well-being of all Guyanese people. With this in mind, *Budget 2025* is presented under the theme, *A Secure, Prosperous, and Sustainable Guyana*.

## 2. The Global and Regional Economic Context

I will now review the Global and Regional Economic Context. I have made reference already to the interlocking challenges of our time. Last year I spoke of the age of the global polycrisis. Over the past four years global economic conditions have not been helpful to countries like ours. These conditions were shaped primarily by COVID-19 and its aftermath, ongoing geopolitical conflicts such as the war in Ukraine and escalating tensions in the Middle East, and extreme weather events like El Niño, that led to widespread droughts, including in our part of the world. These have all led to production and supply chain disruptions and inflationary pressures. These shocks have had lasting effects on global output and on inflation, with uneven impacts across countries.

Since the recovery from COVID-19, the global economy has been growing, but this growth has slowed over time as challenges persist. In this context, world output is estimated to have grown by 2.7% in 2024, in line with the growth observed in 2023. Growth in advanced economies in 2024 is also estimated to have remained stable when compared with 2023, at 1.7%. Growth in the euro area is estimated to have increased marginally to 0.7%, while growth in the United States of America (USA) is estimated to have slowed slightly to 2.7% in 2024. In the emerging market and developing economies (EMDEs), growth is estimated at 4.1% for 2024, 0.1 of a percentage point below 2023, driven largely by deceleration in China and India. Growth in Latin America and the Caribbean (LAC) is estimated to have declined marginally to 2.2% in 2024 from 2.3% in 2023. Within this, growth in the Caribbean region including Guyana is estimated at 7.7% in 2024, a substantial 2.7 percentage points above the expansion observed a year prior; but excluding Guyana, the Caribbean is estimated to have grown by 3.5% in 2024 compared to 2.3% in 2023.

Looking ahead, global growth is expected to remain steady at 2.7% this year. Advanced economies are projected to grow by 1.7%. The euro area is estimated to grow by 1%, while the USA is projected to grow by 2.3%, with fiscal policy anticipated to be tightened and consumption expected to slow. Growth in the emerging market and developing economies is projected to remain stable at 4.1%, with growth in China continuing to slow. Moreover, in 2025, growth in the Latin America and Caribbean region is expected to accelerate to 2.5%. The Caribbean is projected to grow by 4.9%, but excluding Guyana, the region is projected to grow by 3.7% in 2025.

The disruptions of the past four years have caused notable fluctuations in commodity prices, but the tightening of monetary policy is helping to contain inflation somewhat. Global headline inflation is estimated to have come down to 5.8% in 2024 from 6.7% in 2023. In 2025, global headline inflation is projected at 4.3%. The pace of disinflation is expected to be faster in advanced economies, where inflation is estimated to have dropped by two percentage points in 2024 from 2023, and is projected to stabilise around 2% by 2025. In comparison, inflation in emerging markets and developing economies is estimated to have decreased more slowly to 7.9% in 2024 from 8.1% in 2023, and is projected to slow further in 2025 to 5.9%. In the Caribbean, inflation is estimated to have decreased to 7.2% in 2024, from 8.9% in 2023 and, while still somewhat elevated, is expected to dip further to 6.1% in 2025.

The changes in the average prices of Guyana's key exports were mixed in 2024. The price of sugar declined by 13%. The price of rice increased by 6.3%. The price of logs fell by 7.4%. Aluminium increased by 7.2%. Gold increased by 22.9% to US\$2,387.7 per ounce and oil prices contracted by 2.3% to average US\$80.7 per barrel in 2024. This year, the trend in commodity prices is expected to remain mixed. Sugar is expected to rise marginally by 2.5 percentage points. Rice is expected to decline by 9.9%. The price of logs is expected to increase by 6.7%. Gold is expected to decline by 2.6% to average US\$2,325 per troy ounce. Aluminium prices are expected to grow, to average US\$2,500 per metric ton. Crude oil prices are forecasted to decline by a further 10.9% to US\$71.9 per barrel, with global supply expected to exceed demand. In an attempt to combat inflation over the past few years, many governments have opted to increase interest rates, especially amongst the advanced economies. In 2022, for example, the USA effective federal funds rate averaged 1.68% before growing to an average of 5.03% a year later. With USA inflation moving subsequently towards the target of 2%, the federal funds rate was cut on three occasions in the last half of 2024 by a total of 100 basis points to 4.33%. Looking ahead, the interest rate is projected to fall by 50 basis points in 2025, and a further 50 basis points in 2026. I now turn to Developments in the Domestic Economy.

### **3. Developments in the Domestic Economy in 2024**

#### **A. Real Gross Domestic Product**

Against the backdrop of this very testing global environment, Guyana's economy continues to perform exceptionally well. I now have the pleasure of reporting that in 2024 our economy is estimated to have grown by 43.6% overall, and the non-oil economy is estimated to have grown by a most commendable 13.1%. The growth in the overall economy reflects continued strong expansion in oil output, while growth in the non-oil economy is driven primarily by increases in rice, other crops, and bauxite production, along with expansion in other mining and quarrying, as well as in the construction and services sectors. This highlights Guyana's emergence as a key player in the global energy market but also underscores the stellar successes being achieved in building a diversified economic base.

3.20 p.m.

#### **B. Sectoral Performance**

##### **a. Agriculture, Fishing, and Forestry**

I will now turn to individual sectoral performances: agriculture, fishing and forestry. The agriculture, forestry, and fishing sector is estimated to have grown by 11% in 2024. This performance is mainly attributed to increases in rice, other crops, and livestock, with similar increases in forestry and fishing. Growth in these subsectors more than offset the contraction recorded in sugar. The sugar growing sector is estimated to have contracted by 21.8% in 2024, with the Guyana Sugar Corporation (GuySuCo) producing 47,103 metric tonnes in 2024. This reflects the impact of El Niño, compounded by labour shortages across the industry throughout the year.

For the rice growing sector, a strong expansion of 9.3% is estimated for 2024. The Guyana Rice Development Board (GRDB) has imported rice production at a staggering 725,282 metric tonnes, compared with 653,706 metric tonnes last year. This performance can largely be attributed to better yields which improved to 6.6 metric tonnes per hectare in 2024, from 6.3 metric tonnes the year before, with some producing regions having yields averaging above 7 metric tonnes per hectare. The other crops subsector also recorded growth of 10.9% in 2024. Expansions were observed across major crop categories and particularly significant growth was observed in the production of vegetables, fruits, root crops, bean and cereals, coconuts and spices, largely on account of increased acreage. Notably, growth for corn and soya production is estimated at 154.8% and 129.2% respectively, supported by the investments being made in the subsector.

Continuing on a strong positive note, the livestock industry is estimated to have expanded by 24.6% in 2024, with growth observed across all subcategories. Based on the latest available estimates, the production of poultry, pork, beef, eggs and milk grew by 31%, 35.3%, 6.9%, 7.6%, and 6.4%, respectively. The notable growth observed for poultry production can be attributed to a reduction in mortality rates following vaccination against the viral disease affecting chickens, the country-wide distribution of baby chicks and the acceleration of Guyana Livestock Development Authority's (GLDA's) breeding programme.

The fishing industry recorded an estimated growth of 1% in 2024, attributed to growth in both marine production and production in the aquaculture industry. Within marine production, shrimp expanded by an estimated 8.5%, outweighing the 2.2% contraction in fish production. While improvements were observed in artisanal and industrial finfish harvesting, production of red snapper contracted. At the same time, we continue to see the results of our

interventions in aquaculture, and it is estimated that aquaculture production expanded by 13.7 % in 2024 with growth of 19.1% in the production of brackish water shrimp. The forestry sector is estimated to have grown by 4.6%, mainly driven by growth in logs, roundwood, and sawn-wood production.

#### b. Extractive Industries

The mining and quarrying sector is estimated to have grown by 55.9% in 2024. While growth in the sector continues to be driven largely by expansion in the oil and gas and support services sector, the overall expansion was also supported by very strong growth in the other subcategories, other mining and quarrying, bauxite mining, and gold. With an estimated production of 225.4 million barrels of crude oil in 2024, the oil and gas sector expanded by 57.7% last year. Growth in the sector was driven primarily by the ramp up in production on the Prosperity FPSO, Guyana's third FPSO which started producing oil in November, 2023. In 2024, the Stabroek Bloc on average produced crude oil at a rate of 616,000 barrels of oil per day, with the Liza Destiny producing an average of 149,000 barrels of oil per day, Liza Unity producing 231,000 barrels and Liza Prosperity producing 236,000 barrels of oil per day.

Despite facing tremendous challenges in the first half of 2024, the gold mining industry turned around to record the growth of 0.5% last year. Total gold declarations amounted to 434,067 ounces in 2024. Declarations from the single largest operator at Aurora grew by 32.2% to 144,593 ounces, and the Guyana Gold Board's purchases grew by 53.7% to 134,213 ounces, offsetting the decline in declarations from licensed dealerships.

Reflective of this People's Progressive Party/Civic Government's supportive policies and the increase investment in the sector, the bauxite mining sector grew by 48.4% in 2024. The latest data reflects 1.7 million metric tonnes of bauxite production, up from 523,742 metric tonnes produced in 2023. With the operationalisation of the Metallurgical Bauxite (MAZ) project in Region 10, output from the producer there grew by 384.5% to 1.5 million metric tonnes. However, with operational challenges faced for most of 2024, the other operator in Bonasika fell from 207,321 tonnes to 173,970 tonnes last year, and they are poised, as my colleague, Minister Bharat, points out, they are poised for a strong bounce back in 2025. The other mining subsector comprising sand, stone, diamonds and manganese, is estimated to have grown by 50.5% in 2024. Stone declarations and sand extraction are estimated to have grown

by 80.4% and 48.5%, respectively, driven as we all know, by demand from construction activities in both the public and private sectors. These increases more than offset the declines of 17% and 7.2% observed for diamond declarations and manganese production, respectively.

#### c. Manufacturing

The manufacturing sector is estimated to have expanded by 13.5% in 2024 with growth recorded in other manufacturing and rice manufacturing. Other manufacturing and rice manufacturing are estimated to have expanded by 15.7% and 13.9% respectively, whilst sugar manufacturing is estimated to have contracted by 21.8%. Within other manufacturing, growth was driven primarily by an expansion in the production of non-metallic products and fabricated metal products. The estimated growth in these subcategories was recorded at 19.9% and 20.6% respectively.

#### d. Electricity and Water Supply and Sewage

The electricity and water supply sectors are estimated to have expanded by 18.5% and 2.2%, respectively, in 2024. The rapid expansion in industrial, commercial, and residential demand for electricity was accommodated by the arrival of the first power ship in the second quarter of last year. This power ship, in addition to the second ship that arrived in the final quarter, will help meet the growing demand until the completion of the gas-to-energy (GtE) project. Expansion in water supply is attributed to the operationalisation of twelve new wells in 2024.

#### e. Construction

The construction sector is estimated to have grown by 30.8% in 2024. Alongside the massive public investment in infrastructural development nationwide, significant private investments are also being made in real estate projects, comprising both private dwellings and commercial properties as well as industrial construction.

#### f. Services

It is estimated that the services sector expanded by 7.5% in 2024, with growth recorded across all service industries. This performance was primarily supported by growth in administrative and support services, financial and insurance activities, wholesale and retail trade and repairs, real estate activities, and professional, scientific and technical services. These industries grew by 9.3%, 13.3%, 7.1%, 3.3% and 31.5%, respectively. I now turn to the external sector.

### C. Balance of Payments

The overall balance of payments recorded an estimated surplus of US\$113.8 million at the end of 2024, supported by strong performance on the current account. The merchandise trade balance is estimated to have registered a substantial surplus of US\$13 billion, markedly exceeding the US\$6.5 billion surplus in 2023. This was driven by a significant increase in crude oil exports and a strong performance in non-oil exports. Underlying this result, total export earnings grew by a staggering 50.7% to an estimated US\$19.8 billion in 2024.

3.35 p.m.

Crude oil exports increased by 55.4%. Non-oil exports also performed extremely well, growing by 16% to US\$1.8 million, with notable increases in gold, rice, and bauxite exports. These increased by 22.4%, 20.4% and 19.2%, respectively, and together contributed US\$1.3 billion to total non-oil export earnings. Importantly, the growth in non-oil export earnings was supported by both increased volumes and favourable prices.

Alongside the rise in exports, imports increased by 2.7% to an estimated US\$6.8 billion in 2024. Imports of intermediate and consumption goods increased by 20.4% and 20.6% respectively. The growth in intermediate goods was driven largely by a rise in imports of parts and accessories and other intermediate goods, while the growth in the importation of consumption goods was driven mainly by more imports of other durables and food for final consumption. These increases more than offset the decline observed in the importation of capital goods, which fell largely on account of the fact that no new floating production storage and offloading (FPSO) vessel arrived in Guyana in 2024. Net service payments are estimated to have increased by US\$1.8 billion to US\$7.8 billion in 2024. This reflects higher net payments for both non-factor and factor services. Lastly, on the current account, transfers are estimated to have declined by US\$277.4 million mainly as a result of a decline in private transfers, due to lower remittances and receipts to bank accounts, which fell from a net position of US\$719 million, to US\$474 million last year.

The capital account is estimated to have registered a higher deficit of US\$5.9 billion at the end of 2024. This primarily reflects a contraction in the net foreign direct investment (FDI) position, largely on account of no new FPSO again being imported last year. Additionally, the non-financial public sector deficit grew by 20.3% to an estimated US\$484 million, mainly due to higher deposits abroad in the Natural

Resource Fund (NRF), which increased from US\$1.6 billion to US\$2.6 billion from 2022 to 2023. The balance of payments surplus resulted in the Bank of Guyana's external reserve position increasing to an estimated US\$1 billion at the end of 2024.

#### **D. Monetary Developments**

Turning to Monetary Developments, our financial sector continues to demonstrate resilience and dynamism, playing a pivotal role in supporting our rapid economic transformation. Money supply is estimated to have grown by 25.3%, driven by narrow and quasi-money expanding by 30% and 17.9%, respectively. Narrow money was supported by an increase in demand deposits and currency in circulation of 32.3% and 28.7%, respectively. Within demand deposits, there was growth of 37.6% and 22.5% in deposits held by businesses and individual customers, respectively. It is worthwhile to note that savings deposits held by individual customers increased by 67.5% over the period from the end of 2020 to the end of 2024. This 65% compares with growth of only 1.4% from the end of 2015 to the end of 2019. Net domestic credit also recorded strong growth. In 2024, total private sector credit is estimated to have increased by 19.8%, comprising growth in lending to business enterprises and households. Notably, total private sector credit grew by 73.4%. Let me repeat that, for emphasis. The total private sector grew by a staggering 73.4% from 2020 to 2024, compared with 18.2% from 2015 to 2019.

Regarding business enterprises, credit increased across all subsectors, with notable growth of 18.5%, 44.2% and 1.8% in lending to services, agriculture, and manufacturing sectors, respectively. The services sector was largely supported by solid growth of 29.3% and 46.2% in lending for other services and transportation, while the agriculture sector primarily resulted from lending for paddy production and shrimp and other fishing rising by 47.8% and 66.6%, respectively. The expansion in manufacturing was primarily the result of increased credit for beverage, food, tobacco and rice milling increasing by 15.9% and 51.5%, respectively.

Mr. Speaker, supported by Government's housing drive and the current enabling business climate, real estate mortgages have grown consistently each year since 2020, with a particularly strong performance over the past three years. From 2020 to 2024, real estate mortgages grew by 71.9%, substantially stronger than the 22% increase during 2015 to 2019. Specifically to 2024, real estate mortgages are estimated to have grown by 21.1%, driven by mortgages

granted for private dwellings and industrial and commercial properties increasing by 15.6% and 47.8%, respectively. Growth in lending to households also increased significantly since we assumed office with an expansion of 41.6% from 2020 to 2024 compared with 16.9% from 2015 to 2019. The estimated increase of 25.7% in 2024 was primarily supported by credit for motor cars and other purposes rising by 29.1% and 32.6%, respectively.

The public sector is estimated to have maintained its net credit position at the end of 2024. Central Government remained in a credit position at an estimated \$644.5 billion. At the same time, public enterprises and the other public sector kept their net deposit positions, expanding from \$86.4 billion and \$68.3 billion to \$91.5 billion and \$77.7 billion, respectively. Concurrent with increased lending and improved portfolio quality, the banking sector saw significant improvements in their non-performing loan (NPL) ratio, their NPL to stock of total loans, with that ratio declining over the past four years to 1.8% in 2024 from 10.8% in 2020. This contrasts with the ratio remaining largely unchanged during the four years from 2015 to 2020. Total reserves deposited with the Bank of Guyana rose by an estimated 18.3% to \$200 billion at the end of last year. This reflects growth in the required statutory reserves, as well as excess reserves.

#### **E. Prices and Income**

##### **a. Inflation**

Turning to Prices and Income – Inflation: In the face of severe imported price pressures, our Government worked strategically to contain prices and cushion the impact on domestic consumers. The 12-month inflation rate at the end of 2024 is estimated at 2.9%, driven primarily by food prices, which rose by 5.6% and contributed two-point-eight percentage points of the overall rate. Within food, vegetables and vegetable products accounted for one percentage point, while meat, fish and eggs and cereals and cereal products contributed zero-point-seven of a percentage point and zero point six of a percentage point, respectively.

##### **b. Interest Rates**

Changes in interest rates varied during 2024. The 182- and 364-day treasury bill yields each increased marginally from 0.99% to 1.00% and 1.09%, respectively, while the 91-day treasury bill yield remained steady at 1.1%. Specific to the commercial banks, though the small savings rate was stable at 0.81%, the weighted average lending rate declined from 8.36% to 8.07%.

### c. Income

Turning now to Income. Our Government is firmly committed to increasing disposable incomes and supporting a higher standard of living for all Guyanese. In relation to public sector employees, our Government has progressively put measures in place for sustainable salary increases. To this end, public servants, teachers, members of the disciplined services and government pensioners have benefited from annual salary increases of 7% in 2021, 8% in 2022 and 6.5% in 2023.

Mr. Speaker, 2024 was a landmark year for industrial relations in the public sector, with a number of historic multi-year agreements concluded. The Government and the Guyana Public Service Union (GPSU), after extensive discussions and negotiations, concluded a multi-year agreement with respect to employment benefits for public servants for 2024 and 2025. This agreement represented the first agreement concluded by the GPSU with any government in recent memory. Under this agreement, public servants benefitted from a 10% salary increase for 2024 and will benefit from an 8% salary increase in 2025.

Importantly, this followed a three-year Memorandum of Understanding (MOU) signed between the Guyana Teachers Union (GTU) and the Ministry of Education (MOE). The Government also concluded similar multi-year agreements with the University of Guyana Senior Staff Association (UGSSA), the University of Guyana Workers Union (UGWU) and the Guyana Agricultural and General Workers Union (GAWU) as well, under which these workers received a 10% salary increase for 2024 and an 8% and 9% increase to be paid in 2025 and 2026, respectively. Cumulatively, public servants would have benefitted from a 35% salary increase over the period from 2021 to 2024, and with the 8% salary increase to be paid this year, would aggregate to a 46% increase over the five-year period from 2021 to 2025.

3.50 p.m.

Meanwhile, the public sector wage bill has increased by 66% from \$126.9 billion in 2020 to \$210 billion last year, reflecting across-the-board increases granted, special adjustments to selected categories of workers such as teachers and workers in the public health care system which we have reported in previous years, reinstatement of the one-month bonus to the Disciplined Services, as well as new recruitment, especially of personnel in the education, health and national security sectors. In addition, as part of the agreement with the Guyana Trade Union (GTU), graduate teachers now benefit from enhanced education allowances,

while the agreement with the Guyana Public Service Union (GPSU) also provides for enhanced qualification allowances. Teachers in remote areas also saw their Remote Area Incentive increased, and increases have also been made to allowances for uniform, travel, subsistence, housing, and a number of other allowances, which I will not on this occasion repeat.

Our Government has also implemented a suite of direct cash transfers, including at the household level and targeting sugar workers, our fisherfolk, members of the Disciplined Services, and health sector workers. Most recently, late last year, His Excellency the President announced the provision to all citizens 18 years and older, a cash grant of \$100,000 each. This will transfer about \$60 billion of disposable income into the pockets of Guyanese. This historic initiative is the first universal cash grant to target our country's entire adult population. Its implementation to date has been largely a success when considering the immense scope and scale of this operation. At the end of last year, and in the short space of just a few weeks, 400,000 persons were registered, 300,000 cheques were printed, and 90,000 cheques were distributed. Distribution is ongoing; and distribution schedules are being published right now as we speak.

## F. Fiscal Position

### a. Non-Financial Public Sector.

The total Non-Financial Public Sector deficit, after grants, amounted to \$365.8 billion, or 7.1% of the Gross Domestic Product (GDP). This is particularly due to our expanded capital programme to finance key infrastructure projects, and higher current expenditure to deliver benefits to the Guyanese people and to support operational efficiency.

### b. Central Government

The Central Government recorded a deficit of 7.3% of GDP at the end of the year, with overall Central Government expenditure standing at \$1.2 trillion. Total Central Government revenue for 2024, net of inflows from the Guyana REDD Plus Investment Fund (GRIF) and the Natural Resource Fund (NRF) net of carbon credits also amounted to \$437.7 billion growth of 14.5% above the 2023 level.

Revenue collections from the Guyana Revenue Authority (GRA) amounted to \$420.2 billion while non-tax revenue amounted to \$17.2 billion. Internal revenue totalled \$267 billion. Customs and trade tax collections amounted to \$40.4 billion, and value-added and excise tax collections amounted to \$112.8 billion. Non-tax revenue increased by \$2 billion or

12.8% relative to the previous year. As I said earlier, Central Government expenditure totalled \$1.2 trillion of which non-interest expenditure accounted for \$507 billion, reflecting growth of 35.3% over the previous year. This was primarily due to employment cost of \$122.6 billion driven by the 10% salary increase, along with other approved salary adjustments for the specified categories of Central Government employees I just mentioned before and others. Other goods and services expenditure increased to \$169.5 billion largely on account of outlays relayed or related rather to the cash grant which I just mentioned. In addition, transfer payments increased to \$208.7 billion reflecting, amongst other factors, such increases as the increase in the 'Because We Care' cash grant, and increases in old age pension.

Our Government's Public Sector Investment Programme (PSIP) continues to expand year-on-year with an investment of \$646 billion in 2024. This was primarily attributed to the aggressive implementation of key investment projects in almost all sectors including health, education, water, public infrastructure, power generation and agriculture.

#### c. Public Enterprises

The overall surplus of the public enterprises at the end of 2024 was \$10.6 billion, an improvement from the \$1.3 billion surplus recorded at the end of 2023.

### G. Public Debt Management

Over the last four and a half years, we extended our track record of responsible management of Guyana's public debt. Notwithstanding our transformative development agenda, our debt has remained sustainable. The Government remains resolutely committed to our objective of mobilising development financing within prudent cost and risk parameters. Against this backdrop, Guyana's total Public and Publicly Guaranteed (PPG) debt amounted to US\$5.993 billion at the end of 2024, mainly on account of net inflows from our external and domestic creditors.

Importantly, over the last four years the ratio of total public and publicly guaranteed debt-to-GDP plummeted by more than 20 percentage points from 47.4% at the end of 2020 to 24.3% at the end of 2024. Let me repeat that for clarity. The ratio of total public and publicly guaranteed debt to GDP plummeted by more than 20 percentage points from 47.4% at the end of 2020 to 24.3% at the end of 2024. This provides clear indication of a marked indication in Guyana's capacity to maintain public debt into the future without the need for fiscal adjustment and places Guyana in the position of having one of the lowest debt-to-GDP ratios worldwide.

Indeed, the latest available statistics rank Guyana as having the second lowest debt-to-GDP ratio within the Western Hemisphere in 2024.

External Public and Publicly Guaranteed debt, at the end of 2024, was US\$2.2 billion. Total debt service payments increased to US\$196.1 million in 2024 from US\$177.5 billion in 2023. External debt service rose to US\$124.9 million from US\$101 million, mainly on account of increased payments to bilateral and multilateral creditors. Significantly, domestic debt service contracted to US\$71.2 million in 2024 from US\$76.1 million in 2023. This decline was due to the completion of repayments under an infamous Government guaranteed bond, issued by National Industrial and Commercial Investments Limited (NICIL) in 2018 by the then A Partnership For National Unity/Alliance For Change (APNU/AFC) Government but subsequently transferred to the books of the Central Government. As with solvency, the liquidity position of Guyana's public debt was also strengthened in recent years. In 2020, the ratio of public debt service to Government revenue was 8.5%. By 2024 it had fallen to 5.2%.

### H. Natural Resource Fund

In 2024, there were 225 lifts of crude oil from Guyana's three Floating Production Storage and Offloading (FPSOs), 28 of which were for Guyana. There were seven lifts from Destiny, 10 from Unity and 11 from Prosperity. The profit oil payments received in 2024 correspond to two lifts that occurred in the final quarter of 2023 and 26 that occurred in 2024. It is anticipated that payments for two of the lifts that occurred in December 2024 will be received in January 2025.

Deposits into the NRF in 2024 amounted to US\$2.6 billion. The fund received US\$2.2 billion in profit oil, and US\$557.5 million from Destiny. I should say of the US\$2.2 billion, US\$557.5 million related to Destiny, US\$869.2 to Unity, and US\$796.3 to Prosperity. With respect to royalty payments, US\$348 million was received from the Stabroek Block operator. In keeping with the amount approved by the National Assembly for 2024, just under US\$1.6 billion was withdrawn to finance national development priorities in *Budget 2024* in accordance with the approval granted by this honourable House just about one year ago. At the end of 2024, the balance in the NRF, inclusive of interest income and net of withdrawals, stood at US\$3.1 billion.



#### 4. Sectoral Developments and the Agenda for 2025

Mr. Speaker, I will now review selected highlights of recent developments in the various sectors and key elements of the agenda for 2025.

##### A. The Low Carbon Development Strategy

I will begin with the overarching Low Carbon Development Strategy (LCDS) which, as you know, underpins our strong commitment to maintain a low carbon trajectory, even as an emergent oil and gas producer, and consolidate our impeccable climate credentials as a country

4.05 p.m.

It would be recalled that during our pre-2014 tenure in Office, we secured Guyana's place as a global leader in the fight against climate change and in the effort to ensure standing forests are remunerated for their contribution to this fight. Our pioneering LCDS was a model of visionary climate change and enabled Guyana to earn US\$212.6 million for the climate services our standing forests provide. It would also be recalled, tragically, that US\$135 million of these resources were left languishing during the 2015 to 2020 period, as the LCDS was abandoned callously by the APNU/AFC out of sheer political vindictiveness. Guyana lost its place on the global climate platform and the Guyanese people lost the benefit of the use of those resources.

In our 2020 Manifesto, we pledged to restore Guyana's position as a global leader in sustainable development. We pledged to unlock the resources previously earned. We pledged to reinstate and update the LCDS as a basis for future earnings from our standing forests. On returning to Office, we immediately programmed the held-over earnings from LCDS 2009. We prepared an updated LCDS 2030. Guyana's model for remuneration of forest climate services has now achieved several global firsts.

In 2022, Guyana was issued the world's first – not second; not third – jurisdictional scale carbon credits, certified under the ART - The REDD Environmental Excellence Standard (TREES) standard. In 2024, Guyana's carbon credit became the first in the world – again, not second; not third – to be certified as eligible for Phase I of the United Nations (UN) Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). Since obtaining the ART-TREES and CORSIA certifications, Guyana has secured the largest jurisdictional scale forest carbon credit transaction to have ever taken place in the world so far, amounting to at least

US\$750 million to be paid over the period 2022 to 2032. Importantly, of the US\$750 million, US\$237.5 million had already been received by the end of 2024

The climate revenues earned under LCDS 2009 and LCDS 2030 are today accelerating investments in both climate adaptation and mitigation. I will mention just a few examples. There was the construction of several high-level discharge drainage systems similar to the Hope Canal. This is being led by my distinguished Colleague, the Minister of Agriculture, in Regions 3, 5, and 6 at a total cost of \$23 billion, bringing an end to our long-standing challenges with drainage and irrigation. There was the rehabilitation of over 40 sluices and drainage structures and the purchasing of equipment to maintain these at a total cost of \$9.3 billion. There was the installation of 33 megawatts (MW) of solar power under the distinguished leadership of our Hon. Prime Minister and Minister Mr. Indar. There was the installation of 33 megawatts of solar power in Berbice, Essequibo, and Linden, at an estimated cost of \$15.1 billion. These were all financed with our climate revenue earned under the Low Carbon Development Strategy.

Importantly, we have committed to transfer at least 15% of the resources earned under LCDS 2030 to our Amerindian brothers and sisters to finance the implementation of Village Sustainability Plans (VSPs) across their 242 villages. These villages have already received, over the past two years, \$9.5 billion in revenues earned from carbon credits. This represents over 19% of the earnings received to date.

[Mr. Bharrat: It is 19.] It is 19 and not 15 – more than the minimum promised. These transfers have funded over 800 projects across the hinterland in villages choosing to invest in agriculture, tourism, transport, education, and many other areas.

Importantly, Guyana has now resumed its place on the global climate stage. In the last two years, we co-chaired critical discussions at UN conferences, advocating for equitable climate finance and nature-based solutions. Our leadership, on behalf of forest countries, has amplified the voices of nations striving to protect their forests while pursuing sustainable development. Guyana's commitment to transparency and accountability in the management of climate revenues has also garnered international acclaim, including recognition from the United Nations. In 2024, our efforts have resulted in Guyana being awarded the Champion of Transparency Award by the UN Framework Convention on Climate Change (UNFCCC) being the first developing country in the world – not the second; not the

third – and the second country globally, to meet its required submission for climate transparency reporting.

Going forward, we will maintain and further enhance Guyana's position as a global thought leader and policy pioneer on climate change and the role of standing forests. The LCDS will also see us maintaining our position as a net carbon sink, even when we attain peak production of oil, thereby setting a unique global example of accelerated sustainable development along a low-carbon trajectory. The LCDS will also see us continuing to earn substantially from our standing forests, thereby ensuring that climate services remain an important contributor to economic activity and fiscal revenues well into the medium and long term.

### **B. A Diversified, Resilient, and Competitive Productive**

Within the overarching framework set by the LCDS, our explicit aim is to build an economy that is resilient and competitive. This necessitates diversification of the productive sector. This in turn requires investments to remove the historic impediments to competitiveness. In this regard, while the oil and gas sector will clearly continue to be an important contributor to the economy, going forward, we will use this period to facilitate and support the emergence of a globally competitive non-oil economy. I will now review developments and prospects in some of the main productive sectors.

#### **a. Oil and Gas**

Our Government has demonstrated strong commitment to ensuring that our nation's oil wealth is responsibly managed and that benefits are felt by all Guyanese. This commitment has guided our efforts to modernise the sector's legal and regulatory framework, establish and enhance the institutional structures necessary to support that framework and promote accelerated exploration and production in the national interest.

#### **i. Legal, Regulatory and Institutional Framework**

At the time we returned to Office in August, 2020, despite the fact that oil production had already commenced – indeed; despite the fact that first oil had already been announced in 2015; despite the fact that first oil occurred in 2019; despite the fact that the discovery of oil had already been announced in 2015, the legal architecture to manage the sector was virtually non-existent, with the only law put in place by the APNU/AFC being the illegitimate and deficient Natural Resource Fund Act (NRF) 2019, to which I have already referred, and which the APNU/AFC rushed through the

National Assembly after the no-confidence motion, for reasons best known to themselves. While that egregiously flawed Natural Resource Fund Bill was indecently rushed through this National Assembly after the no-confidence motion, significant local content legislation was not considered worthy by the APNU/AFC of similar haste. On assuming Office in August, 2020, we moved swiftly to repair this abject state of affairs. First, the NRF Act 2021 repealed the egregious and illegitimate NRF Act 2019. That new NRF Act improved governance arrangements, including introducing a Board of Directors for the first time and transferring to that Board, most of the powers that were previously and entirely concentrated in the hands of the Minister of Finance. That new Act strengthened transparency and allowed for better scrutiny. Just a few minutes ago, I had the privilege of laying in this National Assembly on behalf of this People's Progressive Party/Civic's (PPP/C's) Government, a publication in the *Official Gazette* of a notification of receipts. [Mr.

**Ramson:** It is right here.] There it is. Minister Mr. Ramson is raising the exhibits. Second, we enacted the Local Content Act 2021. We established the Local Content Secretariat and Register, and we are currently conducting a review and assessment of that Act, focusing on further strengthening the framework and broadening opportunities for Guyanese companies and nationals. Third, we enacted the Petroleum Activities Act (PAA), which replaced the outdated Petroleum Act from 1986. We also have prepared a draft of regulations to be made under that Act. Fourth, we have drafted the Oil Pollution Prevention, Preparedness, Response, and Responsibility Bill which is currently being reviewed. The draft was informed by widespread consultation with the relevant agencies and international consultants to ensure that it aligns with the rest of our legal framework.

4.20 p.m.

Further, we developed two model Production Sharing Agreements (PSAs) based on industry-wide standards. These models carefully balance the maximisation of proceeds to the country with incentivising foreign investments and maintaining the global competitiveness of our updated fiscal regime. We also built and we continue to build strong national capability amongst all of the regulatory agencies to discharge their respective functions. All of these developments and the ones that I will mention shortly augurs well for a sector which will continue to play a major role in the Guyanese economy for years to come.

## ii. Petroleum Exploration

Four companies were shortlisted to conduct seismic surveys offshore. Additionally, exploration continued in the existing blocks, with 52 oil discoveries across all explored blocks. Within this, 46 discoveries are in the Stabroek Block, including five discoveries that were new and announced in 2024. Moreover, delivering on our commitment of ensuring that all oil blocks are competitively tendered and aligned with global best practices, we held our first licensing round in 2023. Among the eight shortlisted blocks, three PSAs will be finalised and signed in the first half of 2025, while the remaining bidders are engaging Government with finalisation also expected this year.

## iii. Production of Oil

Production from the Stabroek Block consistently increased, moving from 74,000 barrels of oil per day in 2020, on average, to 616,000 barrels of oil per day per day in 2024. Regarding projects in active development, the One Guyana Floating Production Storage and Offloading (FPSO) is expected to arrive in Guyana in the first half of this year and will commence production. It will undergo its connection and installation with the expectation that first oil on this FPSO will occur in the second half of 2025. With four FPSOs on stream, production is anticipated to average 674,000 barrels of oil per day next year. Development on the Jaru Project will also continue this year with topside integration and the start of offshore installation supporting startup in 2027. The Whiptail Project will also be progressed with development drilling continuing, and the start of topsides integration and the installation campaign. We will also be reviewing the Field Development Plan for Hammerhead, with first oil tentatively anticipated in 2029. These projects could see production climbing well over 1.3 million barrels of oil per day beyond 2027.

## iv. Harnessing Our Gas Reserves

Meanwhile, we continue to advance the utilisation of our gas resources through the Gas-to-Energy project scheduled to be launched later this year. This project is just the first pillar of Government's broader strategy for gas utilisation.

## v. Promoting Local Content

The Local Content Register established under the Act which I mentioned just a few minutes ago, now comprises over 1,100 companies, and the Local Content Secretariat has supported approximately US\$743 million of business last year on related goods and services procured from Guyanese companies and Guyanese nationals. Significantly, this brings

the total value of procurement of goods and services from Guyanese companies and Guyanese nationals to over US\$1.5 billion since the enactment of the Local Content Act.

Additionally, local capacity has been considerably enhanced, with expansions in such areas as fabrication services and with the fabrication workshop being progressed at the Vreed-en-Hoop Shorebase. Very shortly, we will see companies manufacturing parts for use in the industry. Three local companies will be supplying fabrication services in support of the construction of the Jaguar FPSO and significant advances have also been observed in the provision of machining services, with several local companies now engaged in the production of high-quality downhole drilling accessories. Looking ahead, we will continue to focus on integrating small and medium-sized enterprises (SME) into the sector, especially women-owned and youth-led enterprises. A Local Content App which is expected to launch very shortly at the upcoming Energy Conference, will also help with connecting these businesses with opportunities in the sector.

## vi. Transparency in the Sector

We continue to ensure that reports detailing revenues and expenditure are tabled in the National Assembly, as I just said. We ensure that annual reports from the NRF Board and the Public Accountability and Oversight Committee are tabled, specifically with respect to the NRF's financial performance. We publish monthly and quarterly reports and we have been doing so since 2020. The Annual Budget Estimates and Half-Year Reports, including, of course, the estimates that I had the privilege of tabling today on behalf of our Government, will include updated projections of the Fund's operations in keeping with the Act. Like I said, we table on a regular basis the notifications like the one I tabled earlier. With the support of the Guyana Extractive Industries Transparency Initiative (GYEITI) Secretariat and the Multi-Stakeholder Group, within the global EITI framework, the 2020, 2021 and 2022 country Reports have been published, and the 2023 Report will be published this year maintaining Guyana in good global standing on transparency in the extractive industries.

## b. Other Extractives

The period from 2015 to 2020 witnessed an outright assault on the viability of many of our industries. Sectors such as gold and timber bore the brunt of the APNU/AFC's imposition of taxes on heavy equipment and machinery, as well as their widespread neglect of hinterland roads which rendered access to concessions almost impassable. As soon

as we returned to Office, we removed the punitive taxes, and we ramped up our investments in hinterland roads. In 2024, we spent \$6.4 billion on hinterland roads, compared with a paltry \$861 million in 2020. We also engaged closely with the sectors to address whatever bottlenecks they face and helped remove those to improve their competitiveness.

#### i. Gold

With the support provided by our Government, the small and medium-scale gold mining subsector has been showing strong signs of recovery, although problems persist. These include incidents of under-declaration and smuggling. Heightened surveillance and intelligence-based policing have made significant inroads into arresting these problems, and the sector is showing improvement. Additional efforts to regulate the sector and ensure that these problems are contained include mobile purchasing by the Guyana Gold Board (GGB); increased compliance and enforcement activities; and greater use of Information and Communications Technology (ICT) applications to monitor mines operations. Moreover, a regime for incentivising declarations to the Guyana Gold Board has been implemented, and the Government's endorsement of advanced chemical leaching technologies should help our small-scale miners extract gold from, what would have been considered previously, low-grade deposits. Together, these factors are expected to boost production in 2025.

At the large end of the scale, the sole current operator, Aurora continues to meet and exceed projections, employing directly and indirectly over 1,500 Guyanese nationals, compared to 862 in 2020. Work is also ongoing on the further build out of their underground mine, while extraction has already commenced. Additionally, another large-scale development at Oko West announced its Preliminary Economic Assessment in September, 2024, projecting a recovery of 4.5 million ounces of gold over 12.7 years. With an anticipated average annual output of 353,000 ounces and an initial capital investment of US\$936 million, this project underscores the vast potential of Guyana's untapped mineral wealth. Once these large-scale developments come on stream, the gold sector will cement its place as a major contributor to economic activity and to employment well into the medium and long term.

#### ii. Bauxite

The bauxite industry was dealt a tragic blow during the 2015 to 2020 period. The investors in the Berbice River bauxite operations were effectively forced out of Guyana. This resulted in the closing of these operations and the loss of

over 600 jobs, most of whom were workers from Ituni, Kwakwani, Linden and New Amsterdam. Since returning to Office, we have spared no effort to support the revitalising of the industry. The result has been an increase in bauxite production from 600,000 tonnes in 2020 to 1.7 million tonnes in 2024. Currently, the two bauxite companies employ over 1,000 persons, with approximately 950 Guyanese nationals. **[Mr. Bharrat: In Linden.]**

In Linden.

Along with the commissioning of Kiln 15 and the launching of the Metallurgical Grade Bauxite (MAZ) Project, investments totalling US\$115 million have been made in the Linden operations to enhance production and shipping capacity and Linden is once again abuzz with activity as a result of what is happening in the bauxite industry. At peak production, this expansion will have created an additional 500 jobs in Linden. Meanwhile, we continue to work with investors and examine options for the resumption of operations in the Berbice River. With all these developments, the bauxite sector is poised to resume its place as a major contributor to our economy and as a major employer in bauxite producing communities, setting the stage for the reemergence of these communities as major hubs of economic and social activity.

#### iii. Sand and Stone

In the case of sand production, 2024 saw 67 permit holders across the country producing over 12 million tonnes. In 2020, only 18 operations were active and they produced less than 700,000 tonnes.

4.35 p.m.

We are now producing 12 million tonnes in 2024. In the case of stone, in 2020, Guyana had six quarries producing less than 740,000 tonnes of stone. In 2024, we had 16 quarries producing more than 3.3 million tonnes of stones, with an additional three quarries expected to commence production this year.

#### iv. Manganese

Guyana exported manganese in 2022 for the first time in 54 years. Since the resumption of production, over 300 new jobs have been created, predominantly benefitting the people of Region 1 – places like Arakaka, Matthew's Ridge and Port Kaituma – fostering economic development, and improving livelihoods in the region. Production will continue as long as the resource remains adequate to sustain a viable and competitive operation.

### c. Forestry

Mr. Speaker, like the other sectors above, forestry was also grossly mismanaged during the previous Government's tenure. Large companies exited production, while medium and smaller operators buckled under the consequences of the same punitive taxes as their smaller and medium-sized colleagues in the mining sector. Notwithstanding heavy rainfall in 2021 and 2022, our Government's interventions resulted in the sector showing strong signs of recovery over the last two years. The conversion of raw timber into value-added products with the establishment of new sawmills, lumber yards, kiln drying facilities, and furniture factories, and the launch of a prefabricated housing project are just some examples in this regard.

With a focus on value-added processing and a renewed focus on improving infrastructure, the sector is poised for take-off. Progress is also continuing with capacity building, including at relevant Government agencies supporting the Guyana's Timber Legality Assurance System, with expectations for the first certificate to be issued in the second half of 2026, which will open export markets to the European Union (EU) by assuring potential buyers of the sustainable and legal origin of forest products from Guyana. Permit me, Sir, in that regard, to join you in welcoming the distinguished Ambassador of the European Union, who I believe is in the viewer's gallery.

### d. Agriculture and Food Security

Turning to agriculture and food security, we spent the last four years rebuilding agriculture from the callous and deliberate neglect it suffered during the previous five years. Punitive taxes, under-investment in farm-to-market roads, under-investment in drainage and irrigation (D&I) networks, increased land rent and D&I charges, and the deliberate decimation of subsectors, such as sugar, all weighed heavily on the sector as a whole, and rice of course. The A Partnership for National Unity/Alliance For Change's (APNU/AFC's) neglect and abandonment of agriculture is perhaps best illustrated, most graphically perhaps illustrated, by Guyana's loss of lead responsibility for agriculture on the Caribbean Community (CARICOM) quasi-Cabinet.

Immediately on assuming Office, we elevated agriculture to the highest level of importance on the domestic policy agenda, resulting in Guyana being reassigned lead responsibility for agriculture and food security in CARICOM, which work is now being led with global recognition by no less a person than His Excellency the President and, indeed, no less a person than my distinguished

colleague, the Minister of Agriculture. We reversed the land rents and D&I charges, reducing annual costs to farmers by \$1.3 billion. We ramped up investment in supportive D&I and transport infrastructure. We diversified the range of crops and livestock. We introduced more scientific and climate-resilient methods of farming, all of which have contributed to increased production and productivity and have breathed life back into our farming communities.

#### i. Sugar

Mr. Speaker, specifically in relation to sugar – and I will say this with all of the clarity that I could muster – the APNU/AFC's politically motivated destruction of the sugar industry saw the closure of three grinding sugar estates, the displacement and instant impoverishing of over 7,000 direct employees and their families, and over 40,000 indirect employees and their families, and the abandonment of \$2.5 billion in standing canes and arable cultivation areas. This devastated the socio-economic fabric of the dependent communities. Since returning to Office, this People's Progressive Party/Civic (PPP/C) Government began an intense rebuilding, resuscitation, and revitalisation of the sugar industry to rekindle hope in the sector. We have reopened the Rose Hall Sugar Estate. We have provided transitional support to over 5,000 severed workers, who incidentally were denied severance under the APNU/AFC; we rehired over 4,600 persons; we expanded field operations; we mechanised; we expanded and mechanised in the field, in fact; we upgraded factory infrastructure; and we upgraded our packaging plant.

In 2024, the sum of \$15 billion was provided in support of the industry, including for the acquisition of cane harvesters, conversion of land, and rehabilitation of critical revetment works. Drying capacity was also expanded, additional packaging lines were installed, and work progressed on the expansion of the Albion Packaging Plant. In 2025, that work will continue. An additional 3,000 hectares of land will be converted to further support mechanisation. Key investments will be made to acquire additional field equipment, rehabilitate field infrastructure, and construct over 17 kilometres (km) of all-weather roads across the industry. To this end, \$13.3 billion is budgeted to continue to support and rehabilitate the sugar industry.

#### ii Rice

The rice industry was not spared the consequences of the APNU/AFC's callousness and incompetence. They boldly proclaimed that rice was private business and therefore not the concern of Government. The sector has responded

favourably to the reversal of those punitive measures since 2020.

We constructed drying floors and a screening house; we developed climate-smart rice varieties; we increased investment in pest-resistant, biofortified, and high-yielding varieties of rice; we supported the development of value-added products; we expanded export markets; we trained more than 2,000 farmers in rice crop husbandry; and we reduced the sales commission paid by millers and exporters. We also provided direct support to farmers with the distribution of fertilisers at a cost of \$3.8 billion, of which a sum of \$2 billion was provided in 2024, which will benefit the current crop. In 2025, our investments will expand storage capacity at the No. 56 Village Seed Facility and extend precision agriculture to farmers, including specialised broadcast equipment to improve efficiency in crop management. Not including the fertiliser support, our Government contributed an amount of \$524 million to the industry last year and we have budgeted \$430.9 million for 2025.

### iii. Other Crops

Our investments have resulted in the expansion in production of several non-traditional crops, including corn and soya bean, coconut, spices, citrus, and high-value crops. Works advanced on a new tissue culture and micropropagation facility targeted to produce about 1.1 million plantlets annually, compared to a mere 15,000 annually. Over 14,000 coastal and 4,000 hinterland farmers benefitted from planting materials, farming implements, and expanded extension services.

In 2025, a seed packaging machine and a digital chlorophyll machine will be acquired to ensure healthy crop growth and higher yields. A sum of \$2.9 billion has been budgeted to support the other crops subsector.

- Corn and Soya Bean

It is our vision to partner with the private sector to achieve self-sufficiency in soya bean production by the end of 2025. Our interventions were successful in opening lands in the intermediate savannahs at Tacama and facilitated the automation of production. We built a 47-kilometre access road as well as operationalised and expanded the drying and storage facility within the area. To date, the private sector has cultivated approximately 22,000 acres of corn and soya beans, of which 12,000 acres were done in 2024. The success of the commercial trials as well as the scaled-up

production by the two initial investors have now attracted eight additional investors for the 2025 production cycle.

In 2024, works advanced on the construction of a wharf at Tacama and the construction of silos to expand storage capacity by 18,000 metric tonnes, bringing total capacity to 27,000 metric tonnes, and the installation of a conveyor system. The private sector will be investing over US\$4 million in extruder equipment. Together, all of these works will be completed in 2025, supporting the cultivation target of 25,000 acres, *via* two crops annually, and achieving self-sufficiency in soya bean production by the second crop of 2025. Beyond 2025, Guyana will be closer to becoming a net exporter of soya beans to the CARICOM Region, moving from producing virtually none to meeting our domestic requirements and exporting to CARICOM.

- Coconuts

Coconuts are also poised to become a major contributor to Guyana's other crops output. We expanded cultivation from 7,113 acres to 32,556 acres, with over 2,882 farmers participating. Support was provided to expand seedling production to 51,320 nuts in 2024 from 4,945 in 2020.

4.50 p.m.

We improved varieties of coconuts, with the importation of early-bearing, high-yielding, pest-resistant species. We promoted value-added production by converting coconut husks to cocopeat and fibre. We trained farmers, *et cetera*. These activities will continue in 2025, and a sum of \$116 million has been provided specifically for interventions to promote coconut production.

- Spices

Our intervention in the cultivation and processing of spices included the upgrade of drying and processing facilities, and increased availability of planting materials and technical support for the expansion and cultivation of spices, such as turmeric, ginger, black pepper, and nutmeg. Over 104,000 kilograms of planting materials were distributed to farmers over the four-year period, of which 28,800 kilograms were distributed in 2024 alone. Some 2,898 kilograms were processed at our upgraded facilities. Three processing facilities were started at Hosororo, Parika and Port Kaituma, while two heat pump drying machines were acquired. In 2025, training and provision of planting materials will continue, and the equipment will be installed at the identified locations to substantially expand production.

- Citrus

In 2024, over 137,000 citrus saplings were sold to farmers, and over 53,000 were distributed for free, bringing the total provided over the last four years to over 597,000. This will continue, of course, in 2025.

- High-Value Crops

In 2024, we completed the construction of 219 shade houses, benefitting over 90 farmers and 67 farmers' groups, bringing the total to over 600 shade houses constructed over the last four years. In 2025, an additional 200 shade houses are expected to be constructed.

#### iv. Agro-Processing

In 2024, another agro-processing facility at Crabwood was completed, bringing the total to 15 across the country over the past four years, benefitting over 150 agro-processors who use those facilities. In addition, one packaging facility and nine solar drying facilities were constructed and operationalised while 190 farmers and agro-processors were trained. In 2025, one additional agro-processing facility will be completed. In addition to the agro-processing hub at La Bonne Intention (LBI), another will be established at Bartica, while an additional 1,242 farmers and agro-processors are expected to benefit from training. To ensure that these and other initiatives continue, \$524 million was expended in 2024, and a further \$800 million is budgeted in 2025.

#### v. Livestock

Just as we have diversified our other crops subsector, so, too, have we expanded and diversified the production and productivity of our livestock subsector. In 2024, substantial progress was made to advance the livestock industry, including the establishment of a broiler breeding facility for the poultry industry, the capacity of 5,000 birds to reduce the independence on imported eggs, and the distribution of thousands of broilers and ducklings, and improvement to pens utilised by farmers. Other key initiatives include the opening up of 60 five-acre plots for pasture in Regions 3, 4, 5, 6 and 10, the construction of an abattoir at Onverwagt, and the upgrade of quarantine facilities to prevent the entry of exotic animal diseases. We have also, of course, acquired adequate lab testing kits.

In 2025, we will construct a feed pelletiser storage building. We will complete a modular pig slaughtering and processing facility at Garden of Eden, and modular duck processing facilities in Regions 2 and 10. We will acquire incubators of

hatching eggs and we will establish poultry zones for improved biosecurity and economies of scale. To advance these initiatives, \$1.6 billion was spent in 2024, and a further \$1.7 billion is budgeted in 2025.

#### vi. Fisheries and Aquaculture

Since returning to Office, we have sought to address the well-known constraints facing the industry, including implementing anti-piracy measures, such as Global Positioning System (GPS) tracking, upgrading 100 landing sites in Regions 2, 3, 5, and 6, and decentralising fishing support services to Regions 1, 3, 9 and 10, as well as our interventions in aquaculture to support the expansion of the industry, particularly in prawns, brackish water shrimp and tambaqui cage farming.

These initiatives were expanded in 2024, and in 2025, we anticipate that we will complete work on the infrastructure for the feed mill, and we will advance work on a shrimp hatchery. In 2025, we anticipate that another 80 brackish water shrimp ponds will be constructed in Region 6, an additional 50 fish cages will be installed, 100 vessel-monitoring devices will be acquired to complement the surveillance of fishing activities and additional landing sites will be constructed in Regions 1 to 6. To this end, \$1.1 billion was expended in 2024, and a further \$1.3 billion is budgeted in 2025.

#### vii. Drainage and Irrigation

Following the abandonment of our drainage and irrigation infrastructure during the 2015 to 2020 period, we have launched the most ambitious upgrade and expansion of our drainage and irrigation system since its original construction centuries ago. As mentioned previously, the high-level drainage discharge systems, similar to the Hope Canal, which are being called the Hope-Like canals in Regions 3, 5 and 6, at a total cost of \$23 billion, will completely revolutionise water management in these three regions. The Region 5 canal will improve water management for 214,000 acres of land. The Region 6 canal will benefit 188,000 acres, and the Region 3 system...because they are a system. In Region 6, they comprise two outfall channels and an embankment and a network of drains. They will be similar in Regions 5 and 3, a network and system. In Region 3, they will benefit 28,000 acres.

Sums totalling \$3.4 billion were spent in 2024 and over \$15 billion has been budgeted in 2025 to finance these major interventions. Since returning to Office, we have also commissioned new pump stations at Adventure, Andrews,

Cozier, and Greenwich. We have also procured and distributed 100 tractor-driven pumps and new machinery, to ensure preventative maintenance across the regions. In 2024, work progressed on eight additional pump stations. We expended \$44.3 billion in 2024 and in 2025, we have budgeted \$73.2 billion to complete pump stations and advance other critical D&I canals and structures, including areas such as Adams Creek, Canefield, Good Hope and Mabaruma.

*[Mr. Speaker left the Chair.]*

*[Mdm. Deputy Speaker assumed the Chair.]*

In 2024, \$98.7 billion was expended to support the development of the agriculture sector as a whole. In 2025, \$104.6 billion is budgeted.

#### e. Sustainable Tourism

It is widely known that the Coronavirus Disease (COVID-19) inflicted a severe blow on the global tourism industry. Guyana was no exception. It exacerbated five years of policy neglect, and it plunged the sector into unprecedented hardship. By April, 2020, visitor arrivals had plummeted, revenues had declined by 46 %, and a staggering 30 % of the workforce faced joblessness, while another 36 % were furloughed or placed on unpaid leave.

On assuming Office, we set about immediately revitalising the sector. Firstly, we focused on expanding hotel room capacity, inviting proposals for private developers to build new hotels. To date, over 560 rooms have been added to the stock, Mr. Speaker. Mdm. Speaker, in 2024 alone ... My apologies, Mdm. Speaker. I had not realised that you had assumed the Chair. In 2024 alone, 420 world-class rooms, many of which carry globally renowned brands, were introduced. In 2025, we anticipate a further surge in the diverse range of high-quality accommodation, with the addition of another 1,500 rooms from hotels that are at an advanced stage of construction. Moreover, since August, 2020, we have seen the emergence of more than 125 Bed & Breakfast “Airbnb” establishments, bringing us into the modern world with 641 rooms, which create additional options for travellers, and also create income-earning opportunities for property owners, a model of which we encourage replication.

Secondly, the expansion of airlift has also been a key focus of our Administration. In 2024, new routes and expanded services were added by United Airlines; American Airlines, which added additional services; Sky High; LIAT20 and Avianca, which introduced a new route, have all

significantly improved connectivity. These have resulted in an increase in available seats, which now exceed 30,000 per week, a level never before achieved in the history of our country. This is under the distinguished leadership of our Minister of Agriculture, my colleague, Minister Walrond. **[An Hon. Member:** Is she the Minister of Agriculture now?] Minister of Tourism, Industry and Commerce. My apologies. We navigate smoothly across sectors, Sir. Forgive my misspeak, Mdm. Speaker. I do not believe that our colleagues on that side even had a Minister of Tourism, so I can understand their confusion. Mdm. Speaker, I will repeat that these remarkable achievements are under the distinguished leadership of my esteemed colleague, Minister Walrond, Minister of Tourism, Industry and Commerce of the Cooperative Republic of Guyana.

We also recognise an opportunity for advancing the development of the luxury end of the market, with high-value and premium tourism options. We are already in discussions with a prestigious luxury travel company, exploring investment opportunities in early 2025, whose potential entry would catapult the Guyanese tourism product to the highest tier of the global market for premium eco-tourism experience.

*5.05 p.m.*

Recognising the sector as a vital driver of job creation, in 2024 alone, we provided training to more than 8,000 persons to improve service quality. This commitment is solidified by the ongoing construction of Guyana’s first-ever tourism and hospitality institute, which is going up before our very eyes in Port Mourant. In 2024, \$183.6 million was spent on these initiatives. In 2025, \$1.5 billion is budgeted for these initiatives. It is worthwhile to note that visitor arrivals in the pre-COVID period were in the vicinity of 314,000. In 2019, it was 314,727. This plummeted, by 2020, to a mere 86,503 as a result of COVID-19, and make no mistake of it, also as a result of the political situation in Guyana. In 2024, visitor arrivals reached 371,272 visitors, the highest number of visitors ever recorded in our country’s tourism history.

#### f. Business Process Outsourcing

Recognising the potential of the Business Process Outsourcing (BPO) sector, and in alignment with our commitment to utilising Information and Communication Technology (ICT) as an engine for economic and social empowerment, immediately upon resuming Office in 2020, the telecommunications sector was liberalised by the Hon. Prime Minister, mere days after he took the oath of office, by the issuing of the Commencement Order and the bringing



into operation of the Telecommunications Act which, incidentally, Mdm. Speaker, was passed in 2016 but was left languishing on the then Minister's desk and not brought into operation from 2016 to 2020 for reasons known only to themselves. They are yet to explain why they brought the Act into operation in 2016 and left it languishing for four years on the Minister's desk and their desks until 2020 when the Hon. Prime Minister had to bring the Act into operation. Liberalisation has now brought down the cost of bandwidth by 95%, making Guyana an attractive destination for ICT investments and BPO operations.

With private partners, we reopened the BPO Centre in Linden, which was also callously closed by the APNU/AFC who sat by and allowed, if not instigated, that operation to close. Today, that operation is reopened with international and local partners and the operations have transitioned from mere telemarketing to higher-level healthcare services. **[Bishop Edghill: (Inaudible)...building.]** That is correct. In fact, my colleague, Bishop Edghill, attended a graduation ceremony there of the first batch of trainees not so long ago. Some 74 persons have completed training and 47 of them are already employed by the company. A facility at Tuschen has been ungraded and is now operated by a private operator. Some 98 persons are occupying that building and are employed there, providing high-value services to clients around the world. These are facilities that were empty, abandoned and desolate from 2015 to 2020. I turn, Sir... **[Ms. Ferguson: Why are you raising your voice like that?]** My apologies, once again, Mdm. Speaker. I am being distracted by a rabble to my right. I will ignore the rabble to my right and turn instead, Mdm. Speaker, to my left.

#### g. Small Business Support

Small businesses, it goes without saying, have a vital role in ensuring the livelihoods of our citizens. Apart from all the other initiatives described, including under the local content elaborations that I have provided already, we are also actively pursuing the following initiatives: the establishment of business incubators and comprehensive training and mentorship programmes to foster entrepreneurship. To date, over 10,000 small business owners have been trained, of which 2,400 have been trained in areas like financial management, business plan writing, *etcetera*. In 2025, we plan to train an additional 3,000 entrepreneurs. Improved access to credit and grants, including startup grants and a collateral guarantee scheme. Since August, 2020, we have provided a total of 102 loans, including 21 disability loans, and over 4,000 grants, of which 43 were green tech grants.

In 2024 alone, we disbursed 46 loans. We are implementing the Youth Entrepreneurship Programme involving several schools. We have established the Small Business Bureau Marketplace Portal to connect buyers and sellers. More than 190 small businesses are now online on that portal, Mdm. Speaker.

We have also completed the Belvedere and Lethem industrial estates, providing 101 plots for small businesses operating in light, medium and processing industries, among others. Works commenced on similar facilities in Regions 2, 3, 4 and 10. Mdm. Speaker, in 2025, an amount of \$3 billion has been budgeted to continue work in these areas.

### C. Transformational Infrastructure

#### a. Energy Expansion and Diversification

I now turn to transformative and transformational infrastructure – energy expansion and diversification. The challenges faced by our energy sector are long-standing and well-known. Since our previous term of office, we were trying, in earnest, to find a lasting solution to the well-known inadequacy – this was never a secret – the unreliability and the cost of electricity in Guyana. The Amaila Falls Hydropower Project (AFHP) would have formed a critical element of a comprehensive solution to the problem. History would record that the Amaila Falls Hydropower Project was derailed by the APNU/AFC. Otherwise, Mdm. Speaker, that project would have been supplying the national grid with 165 megawatts of power currently.

Mdm. Speaker, from 2015 to 2020 – and it is important that this be recalled and recorded and that we all remind ourselves of it – the electricity sector, like every other sector, faced the consequences of the APNU/AFC's lack of vision and gross incompetence. No significant solution to the country's power problem was identified much less initiated. No significant expansion was made to generating capacity. While expending over \$10.3 billion during their term, they added a mere 17.4 megawatts of generating capacity. What is more is that when faced with imminent removal from Office, having lost the no-confidence motion, they rushed to procure 46.5 megawatts of power, after the no-confidence motion and without an approved budget. The engines never arrived on our shores. There was no budget, and they had lost their legitimacy as a government. Having lost the no-confidence motion, they proceeded, illegally, to procure these engines, faced with the prospect of losing government and desperately trying to hold on to government to stall so that they could receive these engines. They never arrived. That was the situation that the People's Progressive

Party/Civic Government found in August, 2020 when we arrived. There was no significant investment in the sector and complete neglect of the maintenance of the entire network.

In response to the growing demand for electricity generation, because the economy is growing as rapidly as it is, within the first four years of our current term, we added over 171 megawatts of new generating capacity. We operationalised the 46.5 megawatt plant at Garden of Eden that they scrambled and illegally purchased but could not deliver. We installed 28.9 megawatts at the Columbia substation. We sourced the capacity of 96 megawatts of electricity – in fact, it could be more than 96 megawatts – from the two power ships. We have also been upgrading the network, upgrading nearly 3000 transformers, and the cane field substation. We have installed more than 1300 new transformers, and we have constructed approximately 2,800 kilometres of distribution network. We expanded access to electricity by adding approximately 1000 new households in 17 previously unserved areas, and we commenced work on solar farms in Berbice, Essequibo and Linden.

Importantly, while the APNU/AFC failed to identify a single long-term solution to our historic and well-known electricity problem and failed to identify, much less initiate, a single solution to our well-known energy problem, the People's Progressive Party/Civic, as soon as we came into Government, commenced work on our transformational flagship 3000-megawatt gas-to-energy project. After four years in Office, they had nothing to show for their investments in the energy sector. Mdm. Speaker, today, our transformational gas-to-energy project is well advanced and under construction, and I had the privilege of joining the Hon. Prime Minister and the Hon. Vickram Bharat to visit that project to see the work very much underway.

That project entails 5 components: the gas-to-shore pipeline, of course, the combined cycle power plant, the natural gas liquids plant, transmission lines, and the new control centre. All of the gas-to-energy Phase 1 components are scheduled to be completed in 2025, bringing online the simple cycle for this project, significantly increasing availability, and improving the affordability and reliability of energy. Mdm. Speaker, because the People's Progressive Party/Civic is a Government with vision, we are already looking ahead.

5.20 p.m.

We have already initiated Gas to Energy (GtE) Phase II, building on the successes of Gas to Energy Phase I and GtE Phase II will see an additional 250 megawatt (MW) of

combined cycle power plant constructed, and electricity supplied to Guyana Power and Light Incorporated (GPL) very likely under a power purchase agreement. That is one of the models that we have proposed. We launched a request for proposal (RFP) in 2024 and we anticipate concluding that arrangement in 2025 with completion to follow two years thereafter. We are also investing in our transmission and distribution (T&D) network to ensure that GPL's T&D can offtake the power that will be produced by the GtE project. Key elements include the construction of 155 kilometres (km) of double-circuit transmission lines, 214km of 69 kilovolt (kV) transmission lines and 343km of distribution lines. We can see these lines under construction currently. Additionally, of course, we are upgrading several 69kV substations.

With regard to improving access to electricity in the hinterland, of course, once the GtE comes online will meet certainly in the immediate and near term the requirements of coastal communities but because we are a government concerned about all of the Guyanese people irrespective of where they live with regard to improving access to electricity in the hinterland, within the last four years, we have installed 35 solar mini-grids and over 36 LED lights, distributed 30,000 solar panels and commissioned a 1.5MW solar farm at Bartica, a 1MW solar farm at Lethem and a 0.65MW solar farm at Mahdia. In 2024, we made progress to expand our hydro capability with a 1.5MW plant at Kumu, 0.7MW plant at Moco Moco and 150KW at Kato. The Moco Moco plant is operational and, regrettably, I missed an opportunity to join the Hon. Prime Minister at the commissioning of that plant. That plant is now in operation and supplying electricity. It is now serving 7,500 residents of that area. In 2025 we will continue work on our renewable initiatives operationalising Kato and Kumu. We will complete solar farms in Berbice, Essequibo and Linden, distribution networks in Ituni, Kumaka and Kwakwani. We will commence construction of the 15MW solar farm in Linden. We will upgrade distribution networks in Mabaruma, Matthew's Ridge and Port Kaituma. We will develop a 450-kilowatt peak wind farm at Leguan. We will distribute an additional 7,230 solar panels in hinterland communities for the benefit of our Amerindian brothers and sisters.

The delivery of these projects will substantially improve reliability and reduce the cost of electricity. To this end, in 2024, reflecting the substantial expenditure made particularly in the Gas to Energy project, we spent \$136.1 billion. In 2025, we are budgeting another \$88 billion to continue this work.

## b. Transport Infrastructure

The period from 2025 was also characterised, like with every other sector, by no major new investment in our country's transport infrastructure. Instead, the then Government contented itself with completing projects or rather I should say with advancing and trying to complete projects that they inherited from us when we demitted Office. Projects that were already initiated like the West Coast Road, East Bank road, East Coast road, *et cetera*. All of those projects were initiated under the People's Progressive Party/Civic pre-2015 Government. They initiated no other transport infrastructure investment – not one. This lack of vision resulted in severe traffic congestion on our highways, dilapidated community roads as a result of neglect, reversing the progress that we have made before and atrocious hinterland and riverain access roads. Atrocious hinterland roads hindering access to hinterland and riverain communities. As soon as we assumed Office we sought to correct this. **[Ms. Ferguson: What is it you corrected?]**

Mdm. Deputy Speaker, let me speak of all that we have constructed. **[Interruption]** I am delighted that those on the opposite side are displaying for the world at large to see their agitations at the disclosure of their abject incompetence and lack of vision.

### i. Roads and Bridges

Since returning to Office in August, 2020, we constructed the new Heroes Highway, the Mocha to Diamond interlink road, the Schoonord to Meer-Zorgen four-lane highway, an alternate bypass road through Diamond and Grove, we completed the Sheriff Street to Mandela Avenue road, we have started the East Coast road and... **[Bishop Edghill: Finished Conversation Tree.]** ...finished Conversation Tree. That is just to mention a few and I am not going to list all, otherwise, we will be here a bit later. It is my plan to be brief today. Over 4,000 dilapidated community roads and muddy dams have been converted into durable concrete or asphalt surfaces. In 2024, \$160.6 billion was expended to improve road connectivity across the country.

Turning to 2025, I wish to highlight a few transformative projects and important works that we will continue and/or initiate. The New Corentyne River Bridge - discussions are ongoing for a partnership with the Government of Suriname which will see the construction of a 1,100 meters bridge across the Corentyne River, connecting Guyana and Suriname. An indicative sum of \$5 billion is allocated to commence works once discussions with our Surinamese counterparts are concluded favourably. Palmyra to Moleson

Creek Highway, another \$15.5 billion is budgeted. The new Berbice River Bridge is anticipated to commence construction. The prequalification process was completed in 2024 and procurement will be completed early in 2025. Works will commence on a new Berbice River Bridge for which \$5 billion is budgeted. The Railway Embankment Road project from Sherriff Street to Orange Nassau continuing to the Mahaica River Bridge, \$17.5 billion is budgeted to complete these works. The new Demerara River Bridge, \$20.2 billion is budgeted to complete that bridge and that bridge will be opened before the end of 2024. The Parika to Goshen road, the Good Success to Timehri Road, the Ogle to Eccles highway, the Diamond to Busby Dam and the Linden-Soesdyke Highway. The Linden-Soesdyke Highway, for which a sum of \$9 billion is budgeted in 2025. The Wismar Bridge, which they did nothing at all on, today is under construction. His Excellency, the President, and some of my Colleagues in the Cabinet visited the construction site. Wismar Bridge is being built before our very eyes. In 2025, \$2.5 billion is budgeted to advance that work. The Linden to Mabura Hill Road... **[Bishop Edghill: A reality.]** ...a reality under construction right now and 45 concrete bridges along the route, \$12.9 billion is budgeted and that road is under construction. All of those projects are there for all to see.

In 2024, \$74 billion was expended on community roads. In 2025, a further \$53.2 billion will be spent on community roads. On the hinterland roads, a sum of \$6.4 billion was spent in 2024. Reflecting the priority we placed on hinterland roads, a sum of \$9 billion will be spent in 2025. A total of \$209.3 billion has been allocated in 2025 to further develop our roads and bridges infrastructure.

### ii. Air Transport

In air transport we inherited a botched. I struggled with an appropriate word; you know botch is not a word that I would ordinarily use. It is not a word that I am able to pronounce very smoothly. It was not my first choice but I struggled. I did not want to be unparliamentary. I struggled with a suitable parliamentary word. A botched Cheddi Jagan International Airport (CJIA) project was inherited. We came back and found a project that was in tatters. **[Ms. Ferguson: There was no feasibility study.]** A reduced scope of work and a bigger price. Nothing to show for it. We had to salvage that project. We had to reengage with the company, renegotiate and try to bring that project to some semblance of decency.

At the domestic infrastructure level, we completed the rehabilitation of several hinterland airstrips, Baramita, Paruima, Port Kaituma, Phillipai and Lethem. In 2024, \$2 billion was expended to rehabilitate airstrips in several areas including Eteringbang and advance works on Ekereku Bottom, Kaieteur, Kaikan, Karisparu and others. In 2025, a sum of \$2.5 billion has been budgeted to complete and rehabilitate hinterland airstrips, including Apoteri, Aishalton, Chenapou, Jawalla and Sand Creek. As already stated, when I discussed developments in the tourism sector, we have seen an exponential increase in international traffic at our international airports, both Cheddi Jagan International Airport and Eugene F. Correia International Airport. To accommodate this growth in demand, in fact, the demand, the additional flights and airlines that are coming, and the volume of passengers have all resulted in the Cheddi Jagan International Airport already being outgrown. Its capacity is being outgrown. This year, we will be investing in the development of a new world-class terminal increasing the capacity and efficiency of the Airport.

5.35 p.m.

The new 150,000 square-foot terminal building will showcase our country's natural beauty and will allow for additional duty-free zones, retail opportunities, rental offices and lounges. The Airport will then be able to dedicate different buildings for arrivals and departures and have a functioning in-transit lounge, reflecting its transition to a truly modern international airport. Mdm. Deputy Speaker, I am pleased to inform you, and through you, inform the world that a sum of \$7 billion has been budgeted to commence these works.

### iii. River Transport

Recognising the need for an efficient river transport system, we have made significant investments, including the commissioning of the Motor Vessel (MV) MA Lisha which plies the Parika to North West route. We have procured a tug, hydrographic survey vessels, pilot boats, *et cetera*. In 2024, we spent \$9.3 billion, including completing the rehabilitation and dry docking of some of our vessels, the rehabilitation of some of our stellings, and the construction and installation of navigational aids.

In 2025, we have budgeted \$9.9 billion to improve our river transport service. You will be delighted to know, Mdm. Deputy Speaker, this includes work to commence on a new Parika Ferry Stelling and Waterfront Development Project. This will transform the Parika Stelling into a major regional hub for transportation, socio-economic activities, and

enhance operational efficiency, reflecting the growing emergence of Region 3, Region 2, and other major centres like Bartica as major centres of economic activities. We will support the dredging of the Demerara River to ensure the safe passage of larger vessels. We will remove wrecks and obstructions from the mouths of our rivers. We will operationalise wooden cargo boats of which I spoke last year. We will complete work on the Makouria, Malali, Kanawan, Sabanto, and also complete work on our Goods wharves. For those and other initiatives, a sum of \$9.9 billion is budgeted, as I said earlier.

### c. Sea and River Defence

Two days after we assumed Office, our Government was confronted with the task of addressing the catastrophic damage caused by a breach in Mahaicony. This reflected, yet again, the incompetence of the APNU/AFC and their abject neglect. It appears that not a single sector was spared the consequences of their neglect – not a single sector. There we are coming into the Office and two days later, two days later a major sea defence breach. We have made significant strides. Imagine in a mere five years, destroying all that we had built before and reversing all of the progress that we had made in a mere five years, destroying the progress that we had made in this country prior to 2015.

In 2024, \$8.2 billion was expended to upgrade and maintain our coastal resilience. In 2025, the sum of \$8.2 billion is budgeted towards further strengthening the endurance of our sea defence infrastructure. This will see work in places such as Belladrum, Bengal, Den Amstel, Onderneeming, *et cetera*.

## D. Investing in our people.

### a. The Health Sector.

I will not repeat what I said earlier regarding the state of the health sector, buckling under the pressures of the Coronavirus disease (COVID-19). We have since launched a complete revolution in the health sector, building out in the shortest imaginable time a truly modern sector capable of delivering world-class treatment and care to our citizens. We want to expand rapidly access, including in the hinterland, through the deployment of telemedicine capabilities even in our remotest communities. Ramp up capabilities, including certain specialised capabilities and deploy more modern technology, all with the objective of improving the coverage and quality of care of our public healthcare system.

### i. Facilities, Equipment and Drugs

The following are major highlights and they are just a few that I will mention. We anticipate being able in 2025 to complete and commission the Paediatric and Maternity Hospital in Ogle and six regional hospitals at Lima, De Kinderen, Diamond, Enmore, Bath and Number 75 Village. These regional hospitals are under construction and are at an advanced stage of construction. Every week we see the Hon. Minister, Dr. Frank Anthony, visiting one of these locations with his hard hat. Very soon, he will take off his hard hat, because he will be visiting completed hospitals, instead of visiting these locations. The hard hat will be replaced with a pair of scissors to cut a ribbon and to commission these hospitals. They are expected to be commissioned very soon.

We will advance works at four regional hospitals at Moruca, West Demerara, New Amsterdam, and Kato. We will upgrade the Lethem Regional Hospital. For those works, we have budgeted a sum of \$28.1 billion. Complete training annexes in Suddie and New Amsterdam to ramp up our training capabilities, and commence the construction of two dormitories for these complexes for which a sum of \$852 million is budgeted. Design and construct a Medicines Regulatory Laboratory and Office Complex, a national neurological rehabilitation centre and a centre of excellence for cancer treatment for which a sum of \$2.9 billion is budgeted. Update and retrofit health facilities and living quarters throughout the country for which a sum of \$6.5 billion is budgeted.

We are also deploying technology, including technology that we never had before, allowing us to have laparoscopic capabilities and permitting non-invasive surgeries, which are already happening at the Georgetown Public Hospital Corporation (GPHC). We will continue to add to the fleet of our equipment, including digital imaging systems that allow remote scanning and transmission of digital images, and therefore have remote diagnosis. We have introduced telemedicine centres and will introduce telemedicine centres at sites across Regions 1, 4, 5, 7, 8, 9 and 10. Last year, \$3.1 billion was spent on medical equipment, and we will spend \$4.3 billion on medical equipment in 2025. On drugs and medical supplies, in 2024, we spent \$24.2 billion, and in 2025, we will spend \$28 billion.

## ii. Human Resource Capacity

We have ramped up training, including, of course, like I said, we are ramping up with the building of new training facilities, but have also used online platforms such as COURSERA to deliver online training. We graduated thousands of medical professionals, including nurses and

nursing assistants, and we will continue to use those platforms to train nurses for our public healthcare system.

[*Mr. Speaker assumed the Chair.*]

## iii. Chronic Diseases

In chronic diseases, we have ramped up screening. We have screened over 90,000 persons, surpassing our target of 70,000 persons and we anticipate screening 100,000 persons in 2025 for chronic diseases.

## iv. Mental Health

In mental health, we have updated the legal framework with new legislation and we have trained 622 healthcare professionals. We have expanded an 18-bed mental health ward at the GPHC and the current New Amsterdam Hospital will be converted to the National Mental Health Facility with the closure of the old National Psychiatric Hospital because that is known.

## v. Communicable Diseases

With main communicable diseases, Mdm. Deputy Speaker, such as Malaria - oh, Mr. Speaker, my apologies once again, I was distracted by those on the right and did not realise that you had resumed your seat - HIV, Tuberculosis and Leprosy ramping up our testing, *et cetera*.

## vi. Maternal, Child and Adolescent Health.

In 2025, for all of the initiatives, for these and other initiatives, I have only provided a small sample. In 2025, a total of \$143.2 billion is budgeted for the health sector.

## b. Education

Similarly, in education, here again, we came into Office and found infrastructure that had been neglected, no significant expansion to the infrastructure, no major addition to the stock of schools, the fleet of equipment, their training – absolutely nothing; absolutely nothing. Even in the education... We came into Office in COVID-19. Children were at home and absolutely no preparations had been made to deliver any content whatsoever. Lest we forget COVID-19 came, children were at home, teachers were at home, not a single sheet of paper, much less a workbook, not a single tablet, much less a device of greater sophistication. We came into COVID-19 and found the teachers and students at home with nothing to do. The APNU/AFC made absolutely no preparations. They had made no attempt. They had made no attempt to deliver a single minute of content to children, a singular sheet of paper. The teachers, the children and the parents were left at home with nothing whatsoever, in 2020.

The People's Progressive Party/Civic came into Government under the leadership of President Ali, with a sector under the leadership of the Minister, Ms. Manickchand, and had to salvage and repair that tragic situation where children, parents and teachers were at home with nothing to do, nothing to engage them, absolutely nothing at home to do.

i. Upgrading and Expanding Schools Infrastructure

We have set about upgrading and expanding our school infrastructures and I could be here all evening listing. I have a long list. The printed version of my speech, which I have tabled in keeping with the required formalities lists them. I have a long list of the initiatives that we have implemented. We have completed over 30 nursery schools. We have reconstructed seven. We have extended four and construction is going on at 25. We have completed over 15 primary schools. We have completed construction at a few secondary schools and construction is going on right now for more than 20 secondary schools, more than 11 primary schools and more than 25 nursery schools. We have already created another 8,000 additional places for our children. In 2025, a sum of \$36.2 billion is allocated to continue works on school buildings. These schools, when completed, will constitute a major addition to the capacity of our school system by adding 20,000 additional places countrywide.

ii. Promoting Attendance and Attentiveness through Cash Transfers and School Feeding

We restored the Because We Care (BWC) cash grant, which was callously taken away. I would like them to dispute that. The Because We Care cash grant, which was callously taken away, in 2021, we restored it. This grant has benefited since we reintroduced it. From the period 2021 to 2024, the Because We Care cash grant has put in the hands of parents of children going to school for a total of \$27 billion. As you know, we not only reintroduced it but we have been increasing it.

5.50 p.m.

The Because We Care Cash Grant, together with the Uniform Grant, has put in the hands of parents \$27 billion. We have increased this grant from \$15,000 per year to \$40,000 over the last four years. This year 203,000 children will benefit. We launched a National Breakfast Programme and the National School Feeding Programme, and we are ramping them up. As I said, we are expanding the National School Feeding Programme. In 2025, \$5.5 billion is financed

to advance and accelerate the National School Feeding Programme.

iii. Improving Availability of Textbooks and Classroom Resources

We returned to Office and found a tragic deficit of textbooks. Since returning to Office, we have procured more than \$8 billion worth of textbooks as a result of which every child in primary and secondary schools has access to the core textbooks. My Colleague, Minister Ms. Manickchand, will no doubt speak more of this. Since we returned to Office, we have already expended \$8 billion on textbooks and we have allocated almost \$2 billion in 2025 to buy more textbooks, workbooks and reading books, particularly for the nursery level and to replenish the primary and secondary levels. We introduced a school grant system to enable our school administrators to procure basic requirements. In 2024, \$2.9 billion was provided. In 2025, we have provided an amount of \$3 billion to continue and expand the school grant system.

iv. Curriculum Development and Targeted Interventions

We are implementing targeted interventions for Literacy and Mathematics, including a National Literacy Plan.

v. Expanding Internet Connectivity and Information and Communication Technology

We are expanding internet connectivity and Information and Communication Technology (ICT) to roll out connectivity to our schools. There is the implementation of the Education Management Information System (EMIS).

vi. Improving the Number of Trained Teachers

When we returned to Office 32% of our teachers... Were they untrained or trained? [**Ms. Manickchand:** They were trained.] ...were trained. We have said that we will train every teacher in the public education system. If I am not mistaken, we are already at 86% and we will get to 100% of our teachers being trained or in training. Who has not completed training, will be in training – 100% of our teachers.

vii. Tertiary Education

In keeping with our Manifesto's commitments to making university education more accessible, we have begun Phase I of the debt write-off programme. We have already written off \$1.8 billion in loans owed by 2,700 persons. We are appealing to eligible persons to come in and fill out their

applications so that we can process their loan write-offs. We have also announced that the University of Guyana (UG) will be tuition free from January, 2025. This will benefit an excess of 11,000 current students and all new students. In 2024, we provided \$5.2 billion to the University of Guyana. Reflecting the abolition of tuition fees, in 2025, sums totalling \$13.1 billion is allocated to finance UG's operations. For the Guyana Online Academy of Learning (GOAL), we offered almost 30,000 scholarships for persons to pursue higher education. In 2025, we have allocated another \$4.4 billion for the GOAL. Similarly, there is the Guyana Coursera National Training Partnership and the One Guyana Digital Programme – just to mention a few.

#### viii. Technical and Vocational Training

Here again, I will only mention a few examples. We completed and commissioned Phase 1 of the Guyana Technical Training College (GTTC) in Port Mourant and the first batch of 24 students graduated. We have trained over 12,000 persons at the Board of Industrial Training (BIT). In 2025 \$677 million is allocated to benefit another 2,400 more persons who will be trained at BIT. For Technical Vocational Education Training (TVET) initiatives on the whole, we have allocated \$2.6 billion in 2025. To fund all these initiatives, in the education sector, a total of \$175 billion is allocated. This will advance us even more rapidly to realising our vision of free world class education right here in Guyana.

#### c. Housing

Here again is a tragic tale. We demitted Office with a vibrant housing programme being able to lay claim to housing areas such as Eccles, Diamond and La Parfaite Harmonie, all of which previously were retired fields. These were made into thriving residential communities under the pre-2015 People's Progressive Party/Civic – thriving and vibrant housing areas. [Mr. Nandlall: It was thriving.] It was thriving. [Mr. Nandlall: It was thriving.] It was thriving, no less. It was thriving for enjoyment and appreciation. The distinguished Attorney General is a man with very good taste. I know he appreciates things that thrive – that which is thriving. I know he has a great admiration for how our housing programme was thriving. [Mr. Nandlall: Mr. Mahipaul thinks that it is the restaurant we are talking about.] I rather suspect that he pronounces that very differently. It was a thriving housing sector.

Then, we demitted Office and the A Partnership for National Unity/Alliance For Change (APNU/AFC) completely altered course. [Mr. Hamilton: It was calamity again.]

It completely altered course; there was calamity again. They discontinued the housing programme. Instead, they introduced some shared housing unit-styled condominium buildings. Was it duplex that they called them? [Mr. Bharrat: It was duplex.] These were duplexes and they were blatantly rejected. The Guyanese people rejected them; they did not want these units. What was worse is, having constructed a few of these units, they then discovered that they did not have the legal framework to pass titles. That was the competence or rather, yet again, the embarrassing and abject incompetence of those who immediately preceded us in Office – yet another failed and calamitous programme; failed and calamitous sector.

We came back into Office and set about immediately to revitalise the housing programme. We have developed 85 new and existing housing areas including, Amelia's Ward, Balthyock, Belle West and Charity. I can give you a long list. We have allocated over 40,000 house lots across all income categories. We have constructed over 2,000 houses. We have implemented targeted programmes. We have removed the value-added tax (VAT) on locally produced building and construction materials. We have launched the single-window system.

Additionally, we have implemented initiatives to reduce the cost of financing for home ownership. We have increased the ceiling for the low-income mortgage from \$8 million to \$20 million. We have increased the ceiling for housing loans at the New Building Society (NBS) from \$12 million to \$20 million. We have restored the ceiling. Mr. Speaker, if you want to see how the APNU/AFC assaulted housing... We left Government with the ceiling on the mortgage interest programme at \$30 million. *It deh good, good*, as we say in Guyana, at \$30 million. They came in, saw it *good, good* at \$30 million and slashed it to \$15 million, rendering a long list of people ineligible and causing them to lose their benefits. As I would say, when I am in other venues – *it bin deh good, good. Dem see it good, good; they come, bruk it up and cut the ceiling by half*. We came back into Office and in our first emergency budget which Bishop Edghill read, on behalf of the People's Progressive Party/Civic Government, we retuned it immediately to \$30 million. This was immediately in our first budget – righting that wrong. These and other initiatives will help to bring home ownership within the reach of every Guyanese family. In 2024, we expended \$78.5 billion for the development of new and existing housing areas. We have allocated \$112.6 billion in 2025 to continue that one.

## d. Water

## i. Access to Potable Water

This is also replicated in water where we have sunk new wells in several places – Bamia, Fellowship, Vergenoegen and Wales *et cetera*, which benefit over 22,000 persons. Work is ongoing on wells at Sophia, Timehri and several other locations. Access to water in the hinterland has moved from 46% in 2020 to 91% in 2024 with the drilling of 130 wells in the hinterland. New water supply systems are slated for several hinterland communities for which we have budgeted \$2.2 billion.

## ii. Water Quality and Service

We are also installing water treatment plants. We are advancing the construction of 13 water treatment plants. For those initiatives and targeting water quality, a sum of \$10 billion is budgeted.

## iii. Reducing Non-Revenue Water

Overall, the water sector spent \$22.7 billion in 2024 and a total of \$23.1 billion is budgeted for 2025.

## e. Sanitation and Solid Waste Management

Community sanitation and solid waste management is one of the most pressing bugbears affecting our citizens – we know this. It is a longstanding problem. There are multiple contributory factors including: inadequate infrastructure such as landfill sites, unregulated sites and inefficient operation of existing sites; weak or non-existent garbage collection by the Local Democratic Organs (LDOs); as well as attitudinal and behavioural factors. We have committed and we will be launching this year a major assault on the solid waste problem that we have in this country.

In 2025, some of the initiatives that we plan include the upgrading the Haags Bosch Sanitary Landfill Site, which includes the completion of Cell No. 3 and a hazardous waste cell and recycling centre. We will develop new sanitary landfill sites in Regions 2, 3, 4, 5, 6, 9 and 10. We will do continuous upgrades to regional landfill sites in Enterprise, Mabaruma, Mahaicony, Port Kaituma, Santa Rosa, Saint Ignatius, and Timehri. We will complete the leachate treatment facilities in Bartica and Zorg-en-Vlygt. Importantly, we will launch a major procurement and distribution of waste management equipment including compactor machines and compactor trucks, and bins to be strategically located throughout our communities across the length and breadth of our country, all with the aim of launching a major national solid waste management

initiative. To advance these initiatives, a substantial sum of \$13.2 billion is allocated.

6.05 p.m.

## f. Culture and Arts

In this period of rapid transformation, it is more important than ever before that we preserve our identity as a country and as a people. It is no accident that our President has embraced the ‘One Guyana’ theme as the theme for his presidency. We continue to invest in our historical structures, monuments, forts and cultural landmarks. On music and the performing arts, we have done upgrades to the National Cultural Centre. We are building recording studios. In fact, we have built one in Port Mourant which will be completed shortly. We will be building one in Regions 2, 3 and 10. We are working with groups of young artists to ensure that Guyanese artists are given an opportunity to produce and showcase their work. Work has begun on the preparation of a design for a brand-new state-of-the art museum and art gallery for which \$1 billion is allocated in 2025. We are going to be building, to showcase our beautiful, diverse culture, a cultural market at Palmyra which will be a major educational and cultural hub to showcase our diversity. To finance that project, a sum of \$800 million is allocated. We spent \$2.6 billion on culture last year. We have budgeted \$3.6 billion for cultural initiative this year.

## g. Sports

Sports facilities: A brand new major international stadium at Palmyra is slated for completion in 2025; a new international stadium at Crane will commence construction; multipurpose sports facilities at Anna Regina, Bayroc, Mackenzie, New Amsterdam; multipurpose sports halls in Leonora, Lethem, Mabaruma, Mahdia and Mongriippa Hill; commencement of works on a Cricket Academy at Good Hope, and upgrade of community grounds across the length and breadth of the country – over 450 grounds being upgraded. In 2025, we have allocated \$2 billion for community grounds, including \$1 billion for the procurement and installation of lights so that these grounds can be used after the sun has set because, in many of these communities, there is tremendous demand for night cricket, night football, and night sport.

In track and field, in 2024, a team of specialised coaches from the United States was recruited to assess 200 of our top young track and field athletes with the aim of identifying talent from within our existing pool. Twenty-three athletes were identified for specialised training and we plan, in 2025, to develop an elite training program for athletes and coaches



to improve the prospects for them and to create a world class team to participate in the Olympics for 2028.

We are working with several other sporting disciplines – administrators in basketball, in football, in table tennis, in chess. We are working with administrators in very many of these sports. In basketball, for example, we will be building tarmacs and we will be working with coaches to roll out broad-based involvement in the sport at the community level, at the school level, so that young people are playing every day and they become accustomed to playing with a basketball every day; then working, of course, with the administrators to organise formal coaching and tournaments, *et cetera*, so that our young people can really get to international quality proficiency. In 2024, we spent \$5 billion on sporting initiatives. In 2025, we will be spending \$8 billion on sporting initiatives.

#### h. Youth

In youth, here again, I have already spoken about some of the things that we are doing in the technical and vocational training. I have already spoken about the things that we are doing for training young people through the education system, but there are a number of specialised targeted youth initiatives: the Youth Entrepreneurship and Skills Training (YEST) program; restarting the President's Youth Arm Republic of Guyana (PYARG); establishing 66 hubs; hosting science fairs, *et cetera*. For all of these special initiatives targeting youth, \$1.2 billion is budgeted.

#### i. Care and Protection of Children

Similarly, for the care of our children, we have already spoken about a number of initiatives, including through the education system, but there are a number of special initiatives targeting our children, including, first of all, at the policy level. In the first instance, at the international treaty and legal framework level, we have enacted the update on the Adoption of Children (Amendment) Act and the Family Violence Act, both to improve the framework for the protection of children and protection for the members of the family. In the case of the update of the Adoption of Children Act, to address the question of intercountry adoptions. We have completed an early childhood development policy. We have completed construction of Early Childhood Development Centres (ECDC) – a number of them across the country. We have provided over 40,000 eye tests and more than 36,000 spectacle vouchers for minors. We have trained over 3,800 persons to provide childhood daycare centres and the list goes on. A sum of \$1.1 billion was

expended in 2024. A sum of \$1.3 billion is budgeted for 2025.

#### j. Senior Citizens

Similarly, senior citizens are also, of course, beneficiaries of all of the special health programmes to which I have lived. We would like our senior citizens to be able to live well into their golden years. We want to make sure that every senior citizen enjoys those years in dignity and comfort as we have said before. We have continued to pay the old age pension and increased it. We have introduced a number of innovations including using electronic payments and paying through alternative means. We have resumed, restored the subsidy for water and electricity enjoyed by pensioners, and all of those things are budgeted to be continued in 2025. We have improved service delivery to pensioners by early delivery of pension books, including the option to encash pension books through commercial banks, like I said, and direct payment systems and, in many cases, direct delivery to communities and delivery through other public places, like places of worship. That is ongoing and will continue to be ramped up in 2025. In 2025 too, we have been doing work, we have started work on the design of a new elderly care facility and we are budgeting for construction to commence in 2025. Overall, the sum of \$42.8 billion is budgeted for continuous support to our senior citizens.

#### k. Women and Gender

Similarly, for women and gender, providing entrepreneurship and skill, again, very ably led by my colleague, Minister Vindhya Persaud, who has been training thousands of women through the various programmes, including the Women Innovation and Investment Network, the WIIN programme. Over 23,000 women have been trained. The Board of Industrial Training (BIT) also, of course, is training persons. We trained, in 2024 alone, 5,900 women and in 2025 we are catering to train another 11,200 women under these programmes. Women in our society, of course, benefit from several other programmes. They benefit from the Guyana Online Academy of Learning (GOAL) scholarship programme. Over 21,000 women have gotten GOAL scholarships – 72% of the awardees are women. We have allocated over 16,500 house lots to women, which represents about 46% of the house lots awarded. We have trained thousands of persons in areas such as social inclusion, gender mainstreaming, *et cetera*.

#### l. Persons with Disabilities

Persons living with disabilities: as you know, we have given a number of special interventions in relation to persons living with disabilities, including multiple cash grants that total, over the years, \$1.9 billion. Most recently, we announced the payment of a special one-off cash grant of \$35,000 for persons living with permanent disabilities who are on the Ministry's register. We anticipate that will put in the hands of these persons \$875 million. We will continue to provide monthly public assistance next year. We will continue to provide support for interest free loans. We will continue to provide assistance with expanding businesses, *et cetera*, and also with the provision of assistive aids and the provision of skills training. Additionally, we have retrofitted a new facility for persons living with disabilities for training and rehabilitation; 38 classrooms have been retrofitted as well. The Special Education Needs/Disabilities (SEND) programme has been launched at the Cyril Potter College of Education (CPCE), which has seen 51 teachers graduating in 2024 and another 49 expected to graduate in 2025, specifically in special education. Additionally, 1,700 teachers were trained between 2020 and 2024 to use screening tools to detect early learning challenges. We will be constructing our country's first dedicated school for the deaf at Cummings Lodge as well.

#### m. Victims of Domestic Violence

Victims of domestic violence: here, again, we have brought in the law, the Family Violence Act. We have complemented the policy and legislative framework with sensitisation in the various regions, including rollout of free legal aid services. We have partnered and supported the provision of shelter and counselling services. We have brought into the law the Combating of Trafficking in Persons Act which criminalises sex and labour trafficking and increases penalties, *et cetera*. Importantly, in 2024... [Mr. Mahipaul: Something is not right there.] The list is too long to mention. In 2024, we marked the eighth consecutive year in which Guyana maintained its tier 1 status in the US Department of State Trafficking in Persons ranking as a result of the excellent work that we are doing in that area. In total, we spent, on social services last year, \$46.9 billion. In 2025, a sum of \$58.5 billion is budgeted.

#### n. Amerindian and Hinterland Development

Amerindian and Hinterland Development: here, again, another population group, like every other, who suffered neglect and mismanagement by the A Partnership for National Unity/Alliance For Change (APNU/AFC) – tragic suffering and neglect. The Amerindian land titling was

abandoned. The Amerindian land titling programme was abandoned. The Community Service Officers (CSO) programme was abandoned and 2,000 young people were fired. The Hinterland Information and Communications Technology (HICT) programme was languishing with the ICT equipment languishing in a warehouse. When we came back, we moved immediately to resuscitate the land titling programme. An additional 15 villages have been demarcated. We reinstated the CSO programme. Over 2,700 persons are once again recruited. We supported the National Toshaos Council (NTC) with the building of the NTC Secretariat. We resuscitated and grew the Hinterland Scholarship Programme. We invested, importantly, not including the Low Carbon Development Strategy (LCDS) revenues, over \$19.9 billion through our Amerindian Development Fund (ADF) and Presidential grants. Of course, as I mentioned earlier, we also devoted an earmarked amount of financing under the LCDS.

Mr. Speaker, not including carbon credit transfers, a total of \$7.2 billion is allocated in 2025 to further enhance the wellbeing of our indigenous brothers and sisters.

### E. Improved Governance and Institutional Reforms

#### a. Governance

We continue to practice, espouse and be flag bearers for good governance on behalf of all of the Guyanese people on the basis of inclusion, participation, transparency and accountability. A core concept of transparency and accountability and oversight is the effective functioning of our constitutional bodies.

6.20 p.m.

Since 2020, we have reconstituted key commissions and provided substantial funding to support their mandates and operations, including the Guyana Elections Commission (GECOM), Ethnic Relations Commission (ERC), the Rights Commissions, the Public Procurement Commission (PPC), the Service Commissions, the judiciary, the Audit Office, *et cetera*. In 2025, the sum of \$18.9 billion is budgeted to further enhance their capacity for greater accountability. The Integrity Commission continues to receive strong support to enforce the Integrity Commission Act. Work has commenced on drafting revisions to the Act to address penalties for non-compliance and to improve reporting mechanisms. The sum of \$112.5 million is budgeted specifically for the Integrity Commission in 2025. We established a Constitution Reform Commission (CRC) that

has started its work; and to finance the continuation of its work in 2025 a sum of \$218.9 million is allocated. We have reviewed the 8<sup>th</sup> cycle of the Inter-American Convention against Corruption. We intend in 2025 to build on all of these initiatives to continue to demonstrate our ongoing commitment to fostering transparency, accountability, and good governance for all of the Guyanese people.

#### b. Justice Sector Strengthening

The timely provision of justice relies on a fully-functioning and adequately resourced judicial system. We have invested in infrastructure, technology and capacity building to improve access to justice.

##### i. Expanding and Upgrading the Physical Infrastructure of the Court System

In addition to the courts constructed during 2021 to 2023, in 2024 we extended the Court of Appeal and the construction of the Port Kaituma and Mahaicony Magistrates Courts. Of course, we had previously worked on courts in Bartica, Kwakwani, Vigilance, Wales, Berbice and the Georgetown High Courts. Indeed, the Mahdia Magistrates Court, I think, and Mahaicony Magistrates Court, if I am not mistaken, were commissioned very recently, mere days ago. I think Minister Edghill commissioned one of those. The Attorney General, of course, is collaborating closely with the judiciary in ensuring that all of this remarkable expansion is executed in the infrastructure used by our court system. Works are also expected to commence at La Parfaite Harmonie and Providence. For those projects a sum of \$1.9 billion is budgeted.

##### ii. Digital Transformation of the Justice Sector

Digital transformation of the judicial system: we have equipped courtrooms with digital court recording systems. We have equipped an electronic litigation (E-litigation) system. We are piloting a Court Case Management System (CCMS), all of which will improve, and they constitute important digital solutions in Government, a matter of which I will come back to later.

##### iii. Human Resources

In terms of the human resource (HR) capacity, as is well known, we have just seen the appointment of 10 new puisne judges and nine new magistrates, dramatically increasing the human resource capacity of the judiciary. We now have 20 judges and 24 magistrates enabling more timely hearing and disposal of matters. We have also introduced... 4 We have also introduced a prosecutorial programme that has

graduated 125 candidates, which has given us 35 special prosecutors already.

#### iv. Restorative Justice

We have passed the Restorative Justice Act and we are implementing the restorative justice system. We have already established a Restorative Justice Centre in Region 4 and we anticipate, in 2025, restorative justice offices will become operational in all 10 of our regions.

#### v. Other initiatives

We have also advanced significantly on two very important exercises, the law revision exercise and the preparation and publication of our law reports. We have had teams of advisors working on this work, and the new consolidated version of the law reports and the new consolidated version of the laws of Guyana, and the compilation of the law reports will be concluded this year, printed and published in 2025.

#### c. Labour Market Considerations

Turning to labour market considerations, it is well known that, as a small country with a rapidly growing economy and a small population, labour market considerations continue to be important and preeminent in our minds. We continue to focus on ways in which we can improve efficiency in the labour market and, in particular, we continue to emphasise skills training as a means of ensuring that all persons who are looking for work are able to find work.

#### d. Strengthening Local Government

On the local government system, we had pledged in our Manifesto to uphold and strengthen the institutional capacity of our local democratic organs (LDOs). We have had, as you know, Local Government Elections (LGE). We have been investing heavily in local government infrastructure, in particular markets. We built markets in Charity, East Ruimveldt, Hydronie, Leonora, Mon Repos, and Parika. There are brand new markets emerging. We will continue to construct markets at Kumaka, Suddie, phase three of Mon Repos, and other locations. We have budgeted... [Mr. Mahipaul: (Inaudible)] Phase three, because it is growing so rapidly. To advance these initiatives, \$2.7 billion is budgeted for markets.

We continue to provide financial support through subventions to the Neighbourhood Democratic Councils (NDCs) and the Municipalities. We have budgeted \$2.8 billion to provide support to the NDCs and Municipalities. We will ramp up the Community Enhancement Workers

programme and the National Pathway Workers programme, employing nearly 18,000 persons, of which 12,000 are women. For this, \$12.7 billion is budgeted. We will also focus particularly on service delivery in the LDOs by ensuring, early in 2025, the establishment of a citizens' help desk in every single NDC in our country, providing assistance to the vulnerable and the elderly in the delivery of routine government service.

#### e. Financial Sector Reform

Our aim is to continue to maintain financial sector stability while, of course, the sector continues to contribute to growth. We continue to ensure that our financial sector is well regulated. The Bank of Guyana's monitoring of macro-prudential and systemic risk factors, supervision of credit unions, and stress testing is essential going forward.

We have also made a lot of progress in implementing international guidelines that govern financial sector supervision and building capacity in the Central Bank to manage risks. We have also made remarkable progress in combating financial crimes and money laundering, enacting several amendments to the legal framework, including to the Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Act and establishing other institutional structures like the Compliance Commission by legislation, and the Act that regulates the hire purchase sector. We just completed, successfully, under the leadership of the Attorney General, our fourth-round mutual evaluation which confirms that our systems are effective in addressing money laundering threats. Very significantly, our Financial Intelligence Unit (FIU) was recently accepted as a member of the prestigious Egmont Group, an international association of financial intelligence units. We will continue going forward to implement the Caribbean Financial Action Task Force's (CFATF's) Action Plan.

I should mention a recent significant milestone, which was the passage of the Secured Interest in Movable Property Act, which will improve the ease with which movable property can be pledged as collateral and, indeed, foreclosed as collateral, reducing the risk or perceived risk of credit by the banking system and, ultimately and most importantly, it will improve the ease of access to credit by small businesses and by households who will now be able to pledge their movable collateral as credit. We brought to this House an amendment to the Financial Institutions Act that will allow foreign financial institutions to establish representative offices in Guyana. That Bill is due for consideration by this House at a sitting in the near future.

#### f. Payment Systems.

On payment systems, we continue to roll out our national payment systems in collaboration with commercial banks, with our intention being to be able to have full roll out of electronic platforms to execute, electronically, transactions, and to settle, electronically, payment transactions, thereby reducing our economy's dependence on cash.

#### g. Public Administration Public Financial Management

##### i. Revenue Management

On public administration, public financial management, revenue management, we have been expanding the Guyana Revenue Authority's (GRA's) footprint, building facilities and rebuilding facilities in a number of areas – Madhia, Port Kaituma, Berbice and Soesdyke. A number of services have become available for the first time in West Berbice like driver's licences, trade licences, application for Taxpayer Identification Number (TIN), *et cetera*. We have been modernising with the deployment of information and communication technology solutions (ICT), including the capacity to make online filings and online payments. We will be making a significant investment this year to improve port security and the scanning of cargo with a major investment. We budgeted a sum of \$2.9 billion to purchase state-of-the-art, world class scanners to be deployed at our ports of entry to be able to scan ultimately every item of cargo that is coming into Guyana and every item of cargo that is going out of Guyana.

##### ii. Digital Solutions in Government

Mr. Speaker, those are just some examples of digital solutions that we have deployed in Government, but we have, in fact, an overarching national strategy to deploy digitalisation, including a National Identification (ID) system. We anticipate those ID cards will start being issued this year, and those ID cards will bring together all the identifiers that have been issued by multiple government agencies. I think I have already mentioned the Electronic Medical Records system (EMR) being deployed at the Ministry of Health, the Education Management Information System (EMIS) at the Ministry of Education and so many other solutions.

Importantly, in 2025, we will also be bringing into operation, in fact, we have already gazetted the establishment of the One Guyana Digital School. We will be rolling out for the first time a fully digital school which will provide a digital platform for Grades 10 and 11 students, initially with the

capacity to be able to deploy and deliver content in the comfort of the homes of Guyanese children. We have actually said that we have the intention to make this... His Excellency, the President – if I might be permitted to invoke his words in this instance – has already indicated his intention to deploy this as a regional public good, making it available to our sister CARICOM (Caribbean Community) countries elsewhere.

### iii. National Insurance Scheme

The National Insurance Scheme (NIS), of course, continues to be extremely important. We have made significant improvement in service delivery. We have cleared... Initially, we came into office with a backlog that exceed 20,000 cases, and we have reduced that to 3,000 cases. We have launched and made progress with a comprehensive data cleanup, resolving over 1.1 million outdated records. We have also introduced electronic submission of returns. We recognised that the Scheme continues to be beset by challenges. We are working, first of all, on addressing the internal administrative and technological challenges faced by the Scheme. In addition to that, we are currently examining the last actuarial report with a view to identifying actions that will see concrete decisions being made in relation to the long-term viability of the Scheme.

Mr. Speaker, we have also implemented a number of simple initiatives to improve the ease with which people interact with the NIS, including, for example, its *WhatsApp* service which now means that you can stay in the comfort of your home and submit your life certificate by *WhatsApp*, rather than have to come in and join the line. Incidentally, if I might take the opportunity that I have this afternoon, Sir, to say that you can also get your NIS pension in the bank or electronically, not necessitating you having to join a line.

### iv. Procurement

Procurement, here, again, we inherited a weakened system. We have established a bidders register... [Mr.

**Mahipaul:** (*Inaudible*)] A weakened, dilapidated and dysfunctional system with no competitive public procurement. We have revamped that system. We have established a bidders' register, we have upgraded the website, we have online streaming of the opening of bids, *et cetera*.

6.35 p.m.

### v. Data Systems Strengthening

On data systems we continue to strengthen the Bureau of Statistics to discharge its very important mandate and the several surveys that it is expected to conduct. We will continue to invest in strengthening data systems across the whole of government, including in our line ministries. I am aware of the heightened interest in the conclusion of the National Population and Housing Census. As you know, field work began in September, 2022 and concluded in March, 2024. The Bureau of Statistics has been compiling and analysing the data. We, in Government, have also conveyed to them our shared sense of urgency at the conclusion of the census. I am hopeful, first of all, once we receive the preliminary report, we will certainly make it available. We continue to urge and to work with the Bureau of Statistics to continue to conclude the preliminary report and have it issued as soon as possible.

## F. Foreign Relations and the Diaspora

### a. Foreign Relations

We remain committed to good neighbourliness, peaceful coexistence and the unity of Latin America and the Caribbean as a Zone of Peace and Cooperation. We continue to seek a peaceful resolution to the ongoing border dispute with our western neighbour. We continue to engage with the International Court of Justice (ICJ). In the most recent engagement with the ICJ in December, 2024, we responded in writing to the arguments made by Venezuela in its Counter-Memorial, with Venezuela now being given a deadline of August, 2025, to submit their Rejoinder. Oral hearings will then be scheduled after all written pleadings have been submitted and we will, of course, continue to abide by the rule of international law.

We have been aggressively extending our diplomatic relations with tremendous success. We opened an embassy in Qatar in 2023. Reflecting Guyana's successes in international relations and our growing prominence in the international arena, the United Arab Emirates (UAE), Qatar, the Dominican Republic and Belize all established diplomatic missions in Guyana during the 2020-2024 period. France will be opening an embassy in 2025, making France the first European Union (EU) country to have opened a full-fledged diplomatic office in Guyana. France is already receiving and processing applications for Schengen visas and issuing them in Guyana, addressing a long-standing bugbear. We anticipate continued success in this regard.

Within the region, we hosted and shared the 46th Regular Meeting of the Conference of the Heads of Government of CARICOM in the first half of 2024. We hosted the second CARICOM-Brazil Summit, and we hosted the second CARICOM-India Summit, just to mention a few. We provided strong leadership regarding development. In fact, under the leadership of His Excellency the President, we provided strong leadership in CARICOM, and with the international community, in relation to developments in our sister state of Haiti, with the establishment of the Transitional Presidential Council and the government to chart a path, hopefully to stability, democratic renewal, and sustainable peace. Very importantly, we continue to occupy our seat as a non-permanent member of the United Nations Security Council (UNSC) for a two-year term. It is the first time that we held that post in 41 years. Through that forum, we have been providing strong global leadership on matters of interest to the international community.

#### b. Diaspora

Turning to our diaspora, we resuscitated and established a diaspora. We have reestablished stakeholder engagements with the diaspora. We have had numerous diaspora conferences. In 2023 and 2024, we have had several diaspora job fairs in New York, Trinidad, Suriname and other places. This saw us having heightened engagements with our diaspora, increased interest in remigrating as members of our diaspora look to avail themselves of the exciting economic opportunities in our country, as a result of which we processed over 1,200 re-migrant applications over the last four years.

### G. Public Safety and Security

#### a. Guyana Police Force

Public Safety and Security: here, again, we found a security sector in complete disrepair and disarray, with a preoccupation with the equestrian and canine... Apparently the equestrian and canine branches of the Guyana Police Force were the priority, I am advised. The APNU/AFC strategy for the Guyana Police Force was strengthening of the equestrian and canine branches.

##### i. Infrastructure

Since coming into Office, we have completed several projects geared at upgrading the Guyana Police Force's infrastructure, including the construction and rehabilitation of 23 police stations, 14 buildings of strategic importance, five command operation centres, five divisional headquarters, four information technology (IT) training

complexes and five living quarters. In 2024, we budgeted \$5.2 billion to advance infrastructural works. In 2025, we have allocated a sum of \$4.7 billion to advance those works. These include the continuation of the construction of the Brickdam Police Station, the construction and completion of police stations and police outposts at several communities, especially in our hinterland – Imbotero, Bonasika, Leguan, San Souci; in Georgetown – Alberttown, Beterverwagting, East La Penitence and Kitty; in Mahaica; in Mahaicony; Weldaad in Berbice; Orealla; back in the hinterland, Ekereku, Paramakatoi and several others. We have allocated a sum of \$597 million to advance works on a modern police training academy campus at Dora, as well as the completion of the headquarters for Regional Division Six, Criminal Investigation Department (CID) and other important buildings. We have \$314 million for the rehabilitation of police outposts at Mabura, Timehri, Turkeyen and Mora Point and other locations.

##### ii. Improving Force Mobility, Visibility and Responsiveness

We have improved Force visibility, mobility, and responsiveness. When we came into Government, the Guyana Police Force had almost no functioning vehicle. We have procured a huge new fleet of vehicles – 199 motorcycles; 163 pick-ups; 104 other vehicles, including cars, buses and trucks; 41 all-terrain vehicles (ATVs) to equip the Guyana Police Force with mobility capabilities. In 2025, we have budgeted a sum of \$2 billion to further expand the Force's mobility and their ability to respond.

##### iii. Community Policing

For Community Policing, we have budgeted a sum of \$156 million to advance and expand our community policy programme.

##### iv. Safe Country Initiative

Importantly, the Safe Country Initiative, which is an initiative taking advantage of advance technology, and in an effort to decentralise our crime-fighting capabilities and efficiently detect criminal activities, we spent \$2.2 billion in 2024, and we will be spending \$6.2 billion to further roll out video intelligent video surveillance systems, improve coverage and upgrade the technology. This will see a significant expansion in the capabilities of the Safe Country Initiative, under the capable stewardship of Minister Robeson Benn.

#### v. Training

We will continue to train the Guyana Police Force and build their capacity. The Guyana Police Force, for 2025, is allocated sums totalling \$34.4 billion.

#### b. Guyana Fire Service

The Guyana Fire Service has just had and will continue to have, in the current months, the largest ever injection in its capability, with a significant injection of fire-fighting equipment. We have completed fire stations at Eccles, Ogle, Leonora and Wales. We have relocated the Central Fire Station. We have procured 120 diverse vehicles. I think it was just last week we saw the handing-over of 40 pick-up-style fire-fighting vehicles, which are like pick-up trucks which we will deploy in the communities with the Neighbourhood Democratic Councils (NDCs). We will be collaborating with the Disciplined Services to train a volunteer fire-fighting brigade, so that at every single NDC there would be capability to respond to local-level fire-fighting emergencies with pick-up style fire-fighting equipment that have a tank of water, a hose and a water pump, and also have the capability to draw water from open sources. We saw for example, the telescopic boom, which his Excellency the President handed over. We are buying another one. We saw the water tenders and the water bowzers, *et cetera*. We serviced over 400 fire hydrants. We procured 440 fire hydrants, and we will be deploying those across the country, particularly in heavily populated areas.

#### c. Guyana Prison Service

The Guyana Prison Service, similarly, we are completely rebuilding with a major new prison infrastructure built-out at Lusignan. We are seeing advancement in the works at Lusignan. We have seen advances in the works at Mazaruni. We have seen ramped up training in the Guyana Prison Service, including technical and vocational training to provide opportunities for successful inmate rehabilitation, so that our inmates can return to society once they have done their time. We have trained over 4,000 inmates with various disciplines. We have also trained Prison Officers, particularly in relation to prison management. For the Guyana Prison Service, we have budgeted an amount of \$6.2 billion. For the security sector as a whole, we have budgeted \$108.7 billion in 2025. [An Hon. Member: (Inaudible)] Far from.

### 5. Targets for 2025

#### A. Real Gross Domestic Product

I wish now to turn to our economic targets for 2025. As we mark five years as an oil producer, the pace of economic growth is expected to moderate due to the Liza Destiny achieving peak production in 2024, as well as the timing of the 'One Guyana' FPSO's start-up in the second half of 2025. As a result, overall growth in the Guyanese economy is projected at 10.6%. At that rate, we will still be outperforming all of our peers.

6.50 a.m.

According to current global projections, we will still be at 10.6%, the third fastest-growing economy in the world. Significantly, reflecting on the success of our efforts at economic diversification, growth in the non-oil economy is projected at 13.8% for 2025.

#### a. Agriculture, Fishing and Forestry,

The Agriculture, Fishing, and Forestry sector is projected to continue its strong performance with growth projected of 11.4% in 2025 with increased production targeted for all subsectors. The sugar growing subsector is projected to achieve a turnaround and record a growth of 115.4% in 2025. A production target of approximately 101,000 metric tonnes is set for the year, as GuySuCo continues its mechanisation and conversion efforts and promotes value-added production. Rice, building on its strong performance last year, is expected to continue its momentum and grow by a further 12.4% this year, with rice production being projected at 804,000 tonnes. This reflects a ramp-up of acreage cultivated and continued focus on deploying new and more productive varieties and enhancing research and development. The other crop subsector is projected to grow by 11.7%. Here again, this reflects expansions in acreage as we remain focused on executing our local food security agenda. Livestock is projected to grow by 7.5%, with production expected to expand across all subcategories. Fishing is expected to grow by 5.8%, reflecting increased aquaculture production. Forestry is expected to moderate to 1.3%, with a production target of 490,000 cubic metres.

#### b. Extractive Industries

The mining and quarrying sector is projected to expand by 10% as modest growth as I mentioned earlier is expected in the oil and gas and support services sector because of the timing in relation to the fourth FPSO coming on stream. That notwithstanding, gold, bauxite and other mining subsectors are expected to record strong performances. In oil, the three FPSOs and the One Guyana FPSO, the new one, in the Stabroek Block, are projected to achieve production of crude

oil of 674,000 barrels of oil per day, with an expected ramp-up to an average of 786,000 barrels of oil per day in the fourth quarter of 2025 which in turn obviously will carry over into 2026. This supports the sector expanding by an estimated 9.5% this year. Additionally, the other mining and quarrying sector is anticipated to continue its strong performance, with a projected growth of 29.8%. This reflects robust growth in infrastructure investment through the PSIP, combined with intensified activity in private sector construction.

Gold and bauxite mining subsectors are expected to expand further – to grow this year by 17.2% and 70.1%, respectively. Regarding gold mining, this stronger position is expected to be driven by higher projected declarations from the Aurora Gold Mine and the small and medium-scale miners, alongside an increase in Guyana Gold Board purchases, aggregating to a target of approximately 501,000 ounces. Bauxite mining is expected to be supported by higher production from both operators in the industry, with output from the Linden mine expected to increase by 167.3%. Total bauxite production is therefore projected at just over 4.4 million metric tonnes.

#### c. Manufacturing

The momentum in the manufacturing sector is anticipated to continue in 2025, with the sector expecting to grow by a further 13%. This reflects expansions in all of the subsectors – sugar manufacturing, rice manufacturing, and other manufacturing.

#### d. Construction

Construction is expected to continue to grow by an estimated 24.8%. Services are projected to grow by 8% with expansions in wholesale and retail trade and repairs, administrative and support services, ICT and transport and storage.

### B. Monetary Policy and Inflation

Our monetary policy will remain focused in 2025 on containing inflationary pressures and maintaining exchange rate stability. These objectives will be pursued within a policy framework that is designed to support robust and sustained growth in private sector credit and in the domestic economy, more broadly. With this in mind, the twelve-month inflation rate for this year is projected to be largely in line with 2024 at 2.8%.

### C. Balance of Payments

The overall balance of payments is expected to record a higher surplus of US\$561.3 million in 2025, largely attributed to improvements in the capital account, with the deficit reducing by an estimated US\$4.2 billion. The current account is anticipated to register a surplus of US\$2.3 billion with a merchandise trade balance of US\$10.8 billion. Within this, non-oil exports are projected to expand by 20.7% to US\$2.2 billion, on account of anticipating higher earnings from gold, bauxite, and rice. At the same time, export earnings from crude oil are expected to decline by 2.1% on account of lower market prices for crude oil expected this year.

### D. Targets for the Non-Financial Public Sector

#### a. Central Government Operations

It is anticipated that the central Government's current revenue net of NRF withdrawal, GRIF, and Carbon Credit inflows, will increase from \$437.7 billion to \$454.6 billion in 2025. Tax revenues are expected to contribute 95.5% of this sum, amounting to \$434.1 billion. Non-tax revenues are expected to reach \$20.5 billion in 2025. In addition to the transfer of \$512.4 billion from the NRF, the sale of carbon credits is expected to generate an estimated \$41.1 billion in revenues. Central Government's overall spending is projected to increase by 16% in 2025. This is on account of an accelerated implementation of critical investment projects and programmes including the New Demerara River Crossing, six regional hospitals, and all of the other big projects that I would have mentioned during the sectoral highlights. In this regard, capital expenditure is projected to increase by \$91.6 billion while non-interest current spending will increase this year by \$87.2 billion when compared to the 2024 level. The overall deficit after grants of the Central Government is projected at \$317.8 billion, or 5.9% of Gross Domestic Product (GDP). For the continued delivery of our transformative infrastructure development agenda and delivery of essential services of greater scope and higher quality, *Budget 2025* is 20.6% greater than *Budget 2024*, totalling \$1.382 trillion, the largest budget ever, and is financed by no new taxes.

#### b. Summary Operations of the Public Enterprises

Total receipts of public enterprises are projected to increase to \$233.1 billion. The expenditure projected to grow by \$37 billion, with operating costs growing to \$211.3 billion this year. Capital expenditure is projected to increase by \$6.5 billion. As mentioned earlier, GuySuCo will continue its



mechanisation projects of the grinding estates, GPL is expected to upgrade substations, install efficient transformers, transmission equipment and lines and the secondary power ship is projected to supply 75 megawatts in 2025. The overall surplus of the public enterprises is projected at \$7.4 billion, equivalent to 0.3% of GDP.

#### c. Operations of the Non-Financial Public Sector

The consolidated operations of the Non-Financial Public Sector show a \$310.5 billion deficit, or 5.7% of GDP in 2025.

### E. Natural Resource Fund

It is anticipated that there will be 246 lifts of profit oil from the Stabroek Block in 2025. Within this, Government is projected to have 31 lifts of profit oil from the three FPSOs producing currently, along with the *One Guyana* FPSO which will commence production in the second half. With the average price of Brent crude anticipated to decline to an average of US\$71.9 per barrel, Government's petroleum revenue deposits are projected to be 2.6% lower than in 2024 and so Government is projected to earn an estimated US\$2.2 billion in profit oil and US\$340.6 million in royalties. Based on the 2024 petroleum deposits and the formula stipulated by law, an estimated US\$2.5 billion can be withdrawn from the NRF and transferred to the Consolidated Fund in 2025 to support national development priorities in the Budget for this year.

7.05 p.m.

### 6. Measures

It would be recalled that one of our first actions when we returned to Office was to reverse a range of punitive and draconian taxes. In their place, we introduced a suite of measures designed to support economic growth and create opportunities for an improved quality of life. *Budget 2025* builds on this momentum, continuing our Government's commitment to boost economic activity, promote production and productivity, create ample opportunities for income generation and incentivise effort and hard work. Against this background, I now wish to announce the following measures:

#### a. Easing the Cost of Living

##### i. Reduction in Electricity Costs

I have previously indicated that *Budget 2025* makes provision for the completion of the much anticipated 300 MW combined cycle power plant. Our Government remains

committed to reducing the cost of electricity for every single consumer in Guyana by 50%, once the GtE project is completed. This will not only lower household expenditure, but it will reduce operational costs for businesses, unlock the potential of the manufacturing sector, stimulate investment and foster a more competitive and productive economy.

##### ii. Abolition of Bridge Tolls

As part of our Government's commitment to reducing the cost of living and improving connectivity for all Guyanese, I wish to reaffirm that upon completion of the new Demerara River Bridge, slated for the second half of this year, bridge tolls will be abolished for all types of vehicles. This policy will apply not only to commuters at the Demerara River Bridge but also to commuters utilising the Berbice River Bridge and the Wismar Bridge. The removal of these tolls will result in substantial savings to the benefit of over 50,000 daily commuters, amounting to an estimated \$3.5 billion annually. This initiative reflects our Government's dedication to making daily transportation more affordable, reducing travel time, while also facilitating greater economic activity and internal regional integration.

##### iii. Containing the Cost of Fuel

Since March, 2022, the Government has maintained a 0% excise tax on petroleum products at an estimated annual cost of \$90 billion. While fuel prices have marginally declined recently, prices remain elevated relative to 2020 levels. We are committed to continuing this measure to shield the Guyanese people from the full impact of high fuel costs.

##### iv. Reduction in Freight Charges

In August 2021, we took action to address rising shipping costs by adjusting freight charges to pre-pandemic levels for the purpose of calculating import taxes. This measure was initially implemented for a six-month period and has since been extended, most recently it was extended through 31<sup>st</sup> December, 2024, to alleviate the burden of high shipping costs on consumers at what is now an accumulated cost of \$22.8 billion over the period since the measure was introduced, we recognise that freight prices remain elevated globally, and I wish to announce that this measure will be extended, once again, for a further 12-month period from 1<sup>st</sup> January, 2025 to 31<sup>st</sup> December, 2025, at an estimated annual cost of over \$6 billion.

##### v. Continuation of Part-Time Job Programme

The part-time job programme, introduced in 2022, has been instrumental in providing economic support to households

across the country. It would be recalled that this programme allows participants to earn \$40,000 for 10 days of work per month in public offices situated in close proximity to their homes. Since its inception, this initiative has injected over \$600 million monthly in additional household income into these communities. Building on this success, this programme will continue into 2025 with a further allocation of \$11 billion.

#### vi. Other Cost of Living Measures

Since assuming Office, our Government has made it a priority to engage meaningfully with communities and consult with stakeholders across Guyana. These engagements have informed all of our interventions and, in particular, they have helped us to craft interventions aimed at providing relief to some of our most vulnerable, whilst supporting initiatives to mitigate price increases. In 2022 and 2023, we allocated \$5 billion, respectively, in those two years to address cost of living concerns. We increased this allocation in 2024 to \$7 billion and, in 2025, we have made a provision of \$9 billion for targeted interventions, based on stakeholder consultations to ease the cost of living pressures.

#### b. Supporting the Vulnerable

##### i. Increase in Old Age Pension

It would be recalled, and I know the Opposition gets very agitated when we recall some of these factual developments, it would be worthwhile to recall... They get very agitated when we recall these things.

[**Mr. Mahipaul:** Dilapidated. What more?] I will tell you, Mr. Speaker.

In 2015 the APNU/AFC Government made... Hon. Attorney General, through the Speaker, you would recall that the APNU/AFC made a manifesto promise to double old age pension immediately upon assuming Office.

[**Ms. Manickchand:** No. They said 100 days.] Well, it was within... They had a page called their 100-day promises. In their first 100 days, this is what they will do. They said in their first 100 days they would double. So, within their 100-day promises, one was doubled immediately – old age pension.

If they had kept their word, old age pension in 2015, their first year in Government, would have moved from \$13,125, the double of that is \$26,250.

[**Mr. Ramson:** All of them in the Government there would have benefitted.] I see Hon. Mr. Figueira and Hon. Mr. Mahipaul trying to disassociate themselves from whatever assumption you might be making there about their age.

[**Mr. Nandall:** They were not in the Government.] They were not.

They were only about 60 years too young. Had they honoured their promise in their 100-day list, they would have doubled old age pension from \$13,125 to \$26,250. Instead, they moved the old age pension to \$17,000. Now by any stretch of the imagination, \$17,000 is not double of \$13,000. I know they have a peculiar arithmetic.

If that was not enough, they spent another five years in Government and at the time they left government, it was \$20,500. They spent five years and did not deliver their 100-day promise. Now the last time I checked, 100 days was a small fraction of one year. Our distinguished Colleagues on that side of the House promised the elderly a doubling of their old age pension immediately and, if you want to give them the benefit of the doubt, within 100 days. They spent five years and did not achieve the doubling.

[**Ms. Manickchand:** When did they double (*inaudible*)? Was that two months in?] Immediately after.

We gave a commitment that we will double old age pension. With effect, recall that when we came into Government the old age pension was \$20,500, the privilege is mine to announce on behalf of this People's Progressive Party/Civic Government that in keeping with the commitment that we gave in our Manifesto, with effect from 1<sup>st</sup> January, 2025, old age pension will be paid at a rate of \$20,500 multiplied by two equals \$41,000 per month. In other words, we will be paying [*Interruption*] In other words, in striking contrast, we will be delivering on our commitment to doubling the old age pension.

This will see... This single measure...

[**Mr. Rajkumar:** That is only \$3,000.] Mr. Speaker, I hear Hon. Mr. Mahipaul heckling me and saying that is only \$3,000. For his benefit, 41 minus 36 is five but I know arithmetic is not their strong point. Forty-one minus thirty-six is five, so all of you heckling over there that I just said it is

[**Mr. Ramson:** *Duh* one that sitting down next to Mahipaul said that is only \$3,000.] No. I am sure that

could not be Hon. Mr. Rajkumar, it came distinctly from Hon. Mr. Mahipaul's direction. I refuse to believe that it was Hon. Mr. Rajkumar. In other words, this one measure will place an additional \$4.5 billion of disposable income in the hands of our 76,000 old-age pensioners. The total pension payout in 2025 will amount to over \$37 billion.

##### ii. Increase in Public Assistance

Let it not be forgotten that the APNU/AFC also promised in their 100-day promise that they would immediately double public assistance upon assuming Office, but this promise was treated in exactly the same manner as the promise they

gave in relation to old age pension. They came in and met public assistance at \$5,900 in 2014 and they left it at \$9,000. Nine thousand is definitely not... Mind you they got to \$9,000 after five years of incremental adjustments. So, in five years they failed to deliver what they promised in 100 days.

7.20 p.m.

We came in and met public assistance at \$9,000, we have already raised it to \$19,000, and in 2025 I am pleased to announce that we will increase public assistance further to \$22,000 per month. This will place in the hands of the recipients an additional \$1.4 billion, in the hands of 40,000 persons.

### iii. Universal Health Voucher

In addition to this Government's numerous new and ongoing initiatives in the healthcare sector on which I spoke earlier, and in alignment with this agenda as previously announced by His Excellency the President, in 2025 we will be issuing a \$10,000 universal healthcare voucher to every single person to help finance a basic menu of medical tests. This intervention we anticipate assuming a take-up of 500,000 persons. This intervention, we anticipate, will cost us an estimated \$5 billion.

### iv. Support for Newborn Babies

[*Interruption*] Support for our youngest citizens. In order to support the development and well-being of one of our most precious and valuable population groups, newborn babies, who will constitute the future of Guyana, our Government will provide a one-off grant of \$100,000 for every newborn baby born in Guyana to a Guyanese mother starting from 2025. [*Interruption*] I am now being heckled by Colleagues behind me who are indicating their intention to avail themselves of this measure. In the interest of providing support to our youngest citizens, our newborn babies, we will provide a one-off cash grant of \$100,000 for every single newborn baby born in Guyana to a Guyanese mother. We expect that this will cost approximately \$1.3 billion annually.

### c. National Insurance Scheme

#### i. One-Off Injection

As I have said already, the National Insurance Scheme (NIS) is Guyana's foremost national institution in providing social security benefits for some of our most vulnerable. In order to provide support for a better quality of living for a number of persons who have attained the age of 60, and have not met

the 750 minimum contributions, and are not entitled to receive old age pensions, our Government will be injecting \$10 billion into the Scheme. This will offer eligible persons with contributions ranging from 500 to 749 contributions a full and final grant, depending on the year their last contribution was made.

### d. Improving Business Competitiveness.

#### i. Depreciation of Capital for Poultry Farmers

In keeping with our vision to promote domestic food production and recognising the potential for the poultry sub-sector to contribute more significantly to domestic and ultimately regional demand, we will bring to this National Assembly appropriate amendments to enact provisions for accelerated depreciation for the capital assets such as machinery and equipment used in the production process. In order to allow producers to recover these costs more quickly, reducing the financial burden on them, and enabling them to recapitalise, expand, and modernise their production facilities.

#### ii. Removal of VAT on Agricultural Machinery

Similarly, notwithstanding that we have already removed VAT on a wide range of heavy-duty equipment, including heavy-duty equipment used in both mining and agriculture, in order to support the expansion of the agriculture sector, we propose to remove import VAT on the importation of any other equipment and machinery where VAT has not already been removed, thereby reducing the cost of inputs for food production. This is expected to cost in excess of \$1 billion and provide a significant fillip to the agricultural sector. In addition, to further support the agriculture sector, VAT will be removed on automated poultry pens and veterinary supplies.

#### iii. Removal of VAT on Back-Up Generators

We have always been franked about the challenges that have been faced in the electricity sector. It is precisely for that reason that we initiated the Amaila Falls Hydropower Project and that we were working assiduously to realise that project. It is for that reason too that the gas-to-energy project is at the advanced stage that it is and will arrive very shortly at a point where it will commence production and supply to the national grid. That notwithstanding, hearing the representations made by the private sector and other stakeholders in Guyana about the fact that they still have to carry the cost of redundant power, given that the electricity supply coming from the grid is still inadequate and still

unreliable. As I said, we have never been a Government to shy away from realities or to shy away from challenges. We will remove VAT on electricity generators, which will reduce the cost for businesses that still need to buy generators and backup electricity.

e. Increasing disposable income.

i. Because We Care Student Grant

It would be recalled here that since returning to the Office, this Government has restored and incrementally increased the 'Because We Care' cash grant initially from \$10,000 in 2014 to \$15,000 in 2021, then \$25,000 in 2022, \$35,000 in 2023, and, most recently, \$40,000 in 2024. In keeping with our Manifesto promise, I now wish to announce on behalf of this People's Progressive Party/Civic Government, a further increase of the 'Because We Care' cash grant to \$50,000, benefiting over 205,000 children across public and private schools. Recalling that we extended it to the parents of children going to public schools and placing in the hands of these parents an additional \$2 billion to be spent on their children. Together the 'Because We Care' cash grant and the uniform voucher allowance will result in parents of these 205,000 school children each receiving \$55,000 per child. To assist my friends on that side of the House because of the challenges with arithmetic I know they encounter, imagine, therefore, that a parent with two children will be getting \$110,000 under the 'Because We Care' cash grants. In total, this will result in an estimated \$11 billion being transferred to parents and their children.

ii. Free University and Technical and Vocational Education

It would be recalled that we have already announced offering free... Here again, another commitment in our Manifesto, writing off of student loans and free education at the University of Guyana (UG). We have, therefore, already announced a path to free tuition with the write-off of student loans. I am pleased to report that over 2,700 persons have had their student loans written off at the cost of \$1.8 billion. We would have liked this to have been substantially more, and we have been appealing to eligible persons to come in and apply for their write-offs so that they can be relieved of any indebtedness to the Government of Guyana through its student loan agency. We will continue to roll out the student loan write-off until we have completed until all of the applications we have received.

Additionally, we have announced the abolition of tuition fees at the University of Guyana as a result of which no current

or future student enrolled at the University of Guyana will be required to pay tuition fees. This will benefit, as I said earlier, 11,000 current students, as well as all future students at an estimated annual cost of \$13 billion, which, as I indicated earlier, is allocated to UG this year. Additionally, we have also announced the abolition of tuition fees across every Government technical and vocational training institution as a result of which all of them will enjoy tuition fee-free education benefiting more than 3,000 persons.

iii. National Cash Grant

We have already implemented a number of measures to improve the disposable income of everyday hard-working Guyanese. These include, of course, the Coronavirus disease 2019 (COVID-19) cash grant which we implemented immediately after we came into Office. To further increase the disposable income of families, the 100,000 cash grant for every citizen of Guyana age 18 and older will be further rolled out this year, with an additional \$30 billion budgeted in *Budget 2025*, targeting, specifically, the coastal regions and other regions that have not yet been served.

7.35 p.m.

On completion of this programme, a total of \$60 billion will be placed directly into the hands of our adult citizens. This is a cash transfer programme of an unprecedented scale and scope and an endeavour on a scale at which nothing else has ever been attempted previously – registering every Guyanese adult, processing their registration, and cutting their cheques. Permit me, Sir, to use the opportunity today to reiterate that this work will continue – the registration and distribution – until every eligible Guyanese receives their cash grant.

iv. Adjustment to Taxes paid on Overtime

In recognising our transition into a more modern reality, increasingly we see companies calling on their staff to work longer and additional hours. Increasingly, we see persons taking on second jobs, which is, of course, very much a norm in any modern society. We all have relatives in North America who do it routinely. The concept of working longer and harder, in particular working longer hours, is one that we have to embrace given the recognition that the size of the supply of labour is not growing in Guyana at the pace at which the demand for labour is growing. The reality is that we need more people than we have. We simply do not have enough people, given the rate at which the economy is growing. I now wish to announce the following two measures: for those persons who earn overtime for work beyond their normal hours, the first \$50,000 monthly of their

overtime would be non-taxable. This measure ensures that workers are rewarded for production, productivity, and additional effort.

#### v. Adjustment to Taxes paid on Second Job

In addition, for those persons who have a full-time primary job, and take on a second job from which they have earnings that are taxable, the first \$50,000 of their earnings from that second job will be non-taxable monthly. Here again, this measure rewards and incentivises those who work extra, those who do additional jobs, and those who work longer hours. This is rewarding and incentivising longer and harder work, rewarding and incentivising harder and greater effort, and rewarding and incentivising more production and productivity.

#### vi. Adjustment to Taxes for Children

Additionally, in order to ensure that parents with children access a greater level of benefit and to further increase the disposable income of parents, as previously announced, we will introduce a provision whereby for every child one parent will be able to claim an additional \$10,000 monthly of non-taxable income. This means that your income tax threshold will go up by \$10,000 for every child that you have. This is per child, per month. [Mr. Ramson: This is fantastic; it is supporting families.] This is supporting families again. I am going to come back to summarise these measures.

First of all, if you work – nobody is saying that you must work – overtime and you get paid overtime, the first \$50,000 monthly of your overtime will be tax free. Secondly, if you work a second job – you are free to do so or not if you wish – and your earnings from that second job are taxable, your first \$50,000 every month will be tax free. Thirdly, for every child that you have, you will get an additional \$10,000 of tax-free income. Your income tax threshold will go up by \$10,000. Only one parent will be able to claim for the child. If a person has two children...If a person has three children, they can claim an additional income tax threshold of an additional \$30,000 per month.

#### vii. Adjustment to Income Tax Threshold

Additionally, I wish to announce the following: in 2022, the income tax threshold was increased from \$65,000 to \$75,000 monthly. In 2023, it was increased further to \$85,000. In 2024, the income tax threshold was increased to \$100,000 per month. I now wish to announce that with effect for the year of income, 2025, this year, the income tax threshold will be increased to \$130,000 monthly. It might escape the

notice of our colleagues on that side of the House but what this constitutes is us, in one term in Office, doubling the income tax threshold from \$65,000 a month to \$130,000 a month. This will result in an additional \$8.5 billion of disposable income for workers and the removal of 22,000 persons from the tax net – 22,000 persons.

I wish to share the following illustration. Imagine or contemplate the three measures that were just announced. First of all, the threshold was increased by \$30,000 per month. That is \$360,000 a year. Secondly, you have the potential, if you earn \$50,000 by way of overtime, to get \$50,000 of tax-free income from that overtime earning every month. If you are working overtime and you earn that, it is 50 times 12 which is \$600,000. If you have a second job, you are earning more than \$50,000 and you claim this relief, that is another 50 times 12 which is \$600,000. That is \$360,000, \$600,000 and \$600,000. Imagine a family that has two children. They will get \$20,000 a month which will no longer be taxable. That times 12 is \$240,000 which is no longer taxable. If there is a family that has one income earner with a fulltime and parttime job and a second job, who is able to claim this relief, imagine such a scenario. A person who is able to claim for two children will get the benefit of \$240,000 more tax-free income; for the threshold, he/she will get another \$360,000 of tax-free income; for the part-time work, he/she will get another \$600,000 of tax-free income; and for the second job relief, he/she will get another \$600,000 of tax-free income. Together, that is \$1.8 million of tax-free income in a year. For such a family, that is an additional \$1.8 million of tax-free income. If you apply the income tax rate, that is a saving of almost \$600,000 per annum. That is an additional disposable income of almost \$600,000 per annum.

#### viii. Adjustment to Taxes on Personal Income

Even beyond that, because we recognise the importance of adequate labour being available and being incentivised to work and work harder, and in the interest of increasing disposable income in the hands of workers, I also wish to announce a reduction in the Personal Income Tax rate from 28% to 25% for employed and self-employed persons. This measure will increase the disposable income of more than 100,000 taxpayers and is estimated to put \$3.6 billion back into the hands of the taxpayers. I want to clarify that in one term of Office, we have doubled the income tax threshold. We have lowered the rate that is applicable on the first band of income from 28% to 25%. As I said, we have doubled the threshold. We have introduced a relief for every child of \$10,000 each. We have introduced a relief for overtime of up

to \$50,000 per month. We have introduced a relief for earnings from a second job. Let us not forget that we had also previously introduced a relief for insurance premiums that were paid – medical and life insurance premiums that were paid.

7.50 p.m.

We had previously introduced that and we had previously introduced the mortgage relief so that your interest income that you pay on your mortgage is also deductible from your taxable income for the purposes of a... It is a comprehensive range of measures to ensure that not only do we return disposable income to people and increase their disposable income, but that we also respond to the changing realities and dynamics of our labour market, where it becomes increasingly important for us to encourage and incentivise additional work and additional effort. Mr. Speaker, the measures that I have just announced, not including the electricity tariff adjustment and not including the removal of the excise tax on fuel, excluding those two, the other measures will see an additional \$90 billion being placed in the hands of individuals and businesses in Guyana.

## 7. Conclusion

Mr. Speaker, I will now conclude. *Budget 2025* comprises primarily a review of the main developments and prospects in the Guyanese economy; key highlights from the main policies, programmes and projects being implemented by the Government and the measures we are proposing this year with the aim of promoting production and productivity; increasing disposable income; and improving household and individual wellbeing. On each of these key aspects, the conclusions are unmistakable.

On the performance of the Guyanese economy, our country's strong growth path continues, despite a very challenging external environment. The Guyanese economy remains one of the fastest-growing economies in the world. With that strong growth comes more opportunities than ever before for the Guyanese people. But that growth, as we have always said, also brings risks. The people of Guyana have, in this People's Progressive Party/ Civic Government, a Government that will always ensure that our economy remains resilient, that risks are identified and managed, and that we will not shy from tough decisions when they are needed.

On the policies and programmes and projects being implemented by Government, it is clear for all to see that we are doing more than has ever been done at any other time in

our country's history. We are building more and better roads than ever before. We are building more and better schools and hospitals than ever before. We are training more people than ever before. We are creating more jobs and better jobs than ever before. All of these result in tangible and visible improvements in the quality of life enjoyed by the Guyanese people. Our pledge to the Guyanese people is that we will continue to do more and to do it better, all in the interest of their well-being.

On the measures that I have announced, it should be clear that *Budget 2025* contains much for everyone. Apart from all of the interventions in the social sector and the training and employment opportunities that will be generated by the budget, the measures announced will also help stimulate more growth, because they promote production and productivity, and they will also improve disposable income in a very significant, visible and tangible way. Moreover, the measures will incentivise and reward effort by recognising the value of hard work. We must respect hard work and not be disparaging and disrespectful of it and we must reward it. The measures will also contribute to production and productivity. We, the PPP/C, went to the Guyanese people in 2020 with a manifesto that we committed to implement, once given the opportunity to do so, and we were given the opportunity. Today, I am proud to join my colleagues on this side of the House to say, resoundingly, that we have delivered. Indeed, in most cases, we have far exceeded the commitments we gave in our manifesto.

Mr. Speaker, like all previous PPP/C Governments, this budget benefitted from inputs from several groups and individuals, including stakeholder groups who made submissions but also individual citizens who continue to provide invaluable feedback in the thousands of outreaches we do as a Government throughout the length and breadth of Guyana. On our Government's behalf, I wish to thank all of them for their input and suggestions on the things that matter most to them. I also wish to thank my Cabinet colleagues and their staff for their valuable input and I wish to thank, most wholeheartedly, my team at the Ministry of Finance whose work continues to exemplify the very epitome of excellence in service to country.

Mr. Speaker, on behalf of this People's Progressive Party/Civic Government, I commend *Budget 2025* to this honourable House, and I look forward to its unanimous passage in due course. Thank you very much. [Applause]

**Mr. Speaker:** Thank you very much, Hon. Senior Minister in the Office of the President with Responsibility for Finance

and the Public Service. I commend you, once again, on the presentation of another one of your budgets. Hon. Members, I now call on the Hon. Prime Minister to move the adjournment.

## ADJOURNMENT

BE IT RESOLVED:

“That this National Assembly stands adjourned to 10.00 a.m. on Friday, 24<sup>th</sup> January, 2025.” [*Prime Minister*]

**Prime Minister [Brigadier (Ret'd) Phillips]:** Thank you, Mr. Speaker. I ask that we adjourn the sitting of the National Assembly to 24<sup>th</sup> January, 2025 at 10:00 a.m.

*Motion put and agreed to.*

**Mr. Speaker:** Hon. Members, the Assembly stands adjourned to 24<sup>th</sup> January, 2025 at 10.00 a.m.

*Adjourned accordingly at 7.58 p.m.*