



**CAYMAN ISLANDS
LEGISLATIVE ASSEMBLY**

**OFFICIAL HANSARD REPORT
ELECTRONIC VERSION**

2012/13 SESSION

16 November 2012

Seventh Sitting of the Second Meeting

(pages 413–418)

**Hon Mary J Lawrence, MBE, JP
Speaker**

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PRESENT WERE:

THE SPEAKER

Hon Mary J Lawrence, MBE, JP.
Speaker of the Legislative Assembly

MINISTERS OF THE CABINET

Hon W McKeever Bush, OBE, JP, MLA	<i>The Premier</i> , Minister of Finance, Tourism and Development
Hon Rolston M Anglin, JP, MLA	Minister of Education, Training and Employment
Hon Michael T Adam, MBE, JP, MLA	Minister of Community Affairs, Gender and Housing
Hon J Mark P Scotland, JP, MLA	Minister of Health, Environment, Youth, Sports and Culture

OFFICIAL MEMBERS OF THE CABINET

Hon Franz Manderson, Cert. Hon., JP	<i>Deputy Governor</i> , Member responsible for Internal and External Affairs and the Civil Service
Ms Jacqueline Wilson	Temporary Acting Attorney General, ex officio Member responsible for Legal Affairs

ELECTED MEMBERS

GOVERNMENT BACKBENCHERS

Hon Cline A Glidden, Jr, MLA	<i>Deputy Speaker</i> , Third Elected Member for West Bay
Capt A Eugene Ebanks, JP, MLA	Fourth Elected Member for West Bay
Mr Ellio A Solomon, MLA	Fourth Elected Member for George Town
Mr Dwayne S Seymour, MLA	Third Elected Member for Bodden Town

OPPOSITION MEMBERS

Hon Alden M McLaughlin, MBE, JP, MLA	<i>Leader of the Opposition</i> , Third Elected Member for George Town
Hon D Kurt Tibbetts, OBE, JP, MLA	First Elected Member for George Town
Mr Anthony S Eden, OBE, JP, MLA	Second Elected Member for Bodden Town
Mr Moses I Kirkconnell, JP, MLA	First Elected Member for Cayman Brac and Little Cayman
Mr V Arden McLean, JP, MLA	Elected Member for East End

INDEPENDENT MEMBER

Mr D Ezzard Miller, JP, MLA	Elected Member for North Side
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APOLOGIES

Hon Juliana Y O'Connor-Connolly, JP, MLA	<i>The Deputy Premier</i> , Minister of District Administration, Works, Lands and Agriculture
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OFFICIAL HANSARD REPORT
SECOND MEETING 2012/13 SESSION
FRIDAY
16 NOVEMBER
11.25 AM
Seventh Sitting

The Speaker: I will ask the Acting Attorney General, Ex-officio Member, to say Prayers.

PRAYERS

Hon. Jacqueline Wilson, Acting Attorney General:
 Let us pray.

Almighty God, from whom all wisdom and power are derived: We beseech Thee so to direct and prosper the deliberations of the Legislative Assembly now assembled, that all things may be ordered upon the best and surest foundations for the glory of Thy Name and for the safety, honour and welfare of the people of these Islands.

Bless our Sovereign Lady, Queen Elizabeth II; Philip, Duke of Edinburgh; Charles, Prince of Wales; and all the Royal Family. Give grace to all who exercise authority in our Commonwealth, that peace and happiness, truth and justice, religion and piety may be established among us. Especially we pray for the Governor of our Islands, the Speaker of the Legislative Assembly, Official Members and Ministers of Cabinet and Members of the Legislative Assembly, that we may be enabled faithfully to perform the responsible duties of our high office. All this we ask for Thy great Name's sake.

Let us say The Lord's Prayer together: *Our Father, who art in Heaven, Hallowed be Thy Name. Thy Kingdom come, Thy will be done on earth as it is in Heaven. Give us this day our daily bread, and forgive us our trespasses, as we forgive those who trespass against us. Lead us not into temptation, but deliver us from evil. For Thine is the Kingdom, the power and the glory, forever and ever. Amen.*

The Lord bless us and keep us. The Lord make His face shine upon us and be gracious unto us. The Lord lift up the light of His countenance upon us and give us peace, now and always. Amen.

The Speaker: Please be seated.
 Proceedings are resumed.

**READING BY THE HONOURABLE
 SPEAKER OF MESSAGES
 AND ANNOUNCEMENTS**

Apology

The Speaker: I have no messages or announcements today. Oh, I do need to record that the First Elected Member for George Town is absent with my permission.

**PRESENTATION OF PAPERS
 AND OF REPORTS**

Monetary Authority (Fees) Regulations, 2012

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Thank you, Madam Speaker.

Madam Speaker, I beg to lay on the Table of this honourable House the [Report of the Monetary Authority \(Fees\) Regulations, 2012](#).

The Speaker: So ordered.

Does the Honourable Premier wish to speak thereon?

The Premier, Hon. W. McKeever Bush: Madam Speaker, I have something to say but I will speak to the Motion itself later on, which is already on the Order Paper.

The Speaker: Thank you.

**STATEMENTS BY HONOURABLE
 MEMBERS AND MINISTERS
 OF THE CABINET**

The Speaker: I have no notice of statements by Honourable Members and Ministers of the Cabinet.

GOVERNMENT BUSINESS

MOTIONS

Suspension of Standing Order 24(5)

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Thank you, Madam Speaker.

Madam Speaker, I beg to suspend Standing Order 24(5) to enable two Government Motions to be dealt with during the current Meeting.

Before you take the vote, Madam Speaker, the Business Committee agreed that all matters pertaining to the Budget would be brought without a relevant . . . well, that we would suspend Standing Orders because, of course, there are timeframes. But we

agreed that we would suspend Standing Orders because they are all money Bills.

The Speaker: The question before the House is that Standing Order 24(5) be suspended to enable two Government Motions to be dealt with during the current Meeting.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: Standing Order 24(5) suspended.

BILLS

Suspension of Standing Order 46(1) and (2)

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Thank you, Madam Speaker.

Madam Speaker, I move the suspension of Standing Order 46(1) and (2) to enable The Securities Investment Business (Amendment) Bill, 2012, to be read a first time.

The Speaker: The question is that Standing Order 46(1) and (2) be suspended to enable The Securities Investment Business (Amendment) Bill, 2012, to be read a first time.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: Standing Order 46(1) and (2) suspended.

FIRST READING

Securities Investment Business (Amendment) Bill, 2012

The Clerk: The Securities Investment Business (Amendment) Bill, 2012.

The Speaker: The Bill is deemed to have been read a first time and is set down for second reading.

Suspension of Standing Order 46(4)

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Thank you, Madam Speaker.

Madam Speaker, I move the suspension of Standing Order 46(4) to enable The Securities Investment Business (Amendment) Bill, 2012 to be read a second time.

The Speaker: The question is that Standing Order 46(4) be suspended to allow the Second Reading of The Securities Investment Business (Amendment) Bill, 2012.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: Standing Order 46(4) suspended.

SECOND READING

Securities Investment Business (Amendment) Bill, 2012

The Clerk: The Securities Investment Business (Amendment) Bill, 2012.

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Madam Speaker, thank you very much.

Madam Speaker, as part of the revenue measures included in the 2012/13 Budget, this amendment provides for an increase in the annual fee to be paid by excluded persons as defined in the Fourth Schedule of The Securities Investment . . . Madam Speaker, I thought we had moved the Second Reading. I was moving on to present the Bill but anyway—

The Speaker: You have to—

The Premier, Hon. W. McKeever Bush: Out of an abundance of caution let me move the Second Reading of a Bill entitled, [The Securities Investment Business \(Amendment\) Bill, 2012](#).

The Speaker: The Bill has been duly moved. Does the mover wish to speak thereto?
Honourable Premier.

The Premier, Hon. W. McKeever Bush: Madam Speaker, one of these days we are going to get these archaic rules moved, but for now we have to abide by them.

Madam Speaker, as I was saying, as part of the revenue measures included in the 2012/13 Budget, this amendment provides for an increase in the annual fee to be paid by excluded persons as defined

in the Fourth Schedule of [The Securities Investment Business Law](#).

This fee, Madam Speaker, has not been increased since 2003. Consultation with the Cayman Islands Monetary Authority and the Financial Services Council was conducted, and no objections were raised to raising this particular fee. The revenue from this measure is expected to yield over \$3 million in this fiscal year. The detailed amendments that are now being proposed in The Securities Investment Business Bill are as follows:

Clause 1 provides the short title.

Clause 2 amends section 5 (4)(b) of the principal Law to delete the previous annual licence fee of \$3,500 and substitute the new fee of \$5,000.

Madam Speaker, this concludes my comments and I want to thank you and the House for its patience. Thank you kindly.

The Speaker: Does any other Member wish to speak? [pause] Does any other Member wish to speak? [pause] Does any other Member wish to speak?

Honourable Premier.

The Premier, Hon. W. McKeever Bush: Just to thank Members for their support.

The Speaker: The question is that a Bill shortly entitled, The Securities Investment Business (Amendment) Bill, 2012, be given a second reading.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: The Securities Investment Business (Amendment) Bill, 2012, given a second reading.

The Speaker: The House will now go into committee to consider the Bills.

House in Committee at 11.36 am

COMMITTEE ON BILL

[Hon. Mary J. Lawrence, Chairman]

The Chairman: The House is now in Committee. Please be seated.

With leave of the House may I assume that, as usual, we should authorise the Honourable Attorney General to correct minor errors and suchlike in these Bills.

Would the Clerk please state the Bills and read the clauses?

Health Insurance (Amendment) Bill, 2012 (Re-committal of Clause 2)

[Deferred]

The Clerk: The Health Insurance (Amendment) Bill, 2012.

The Chairman: Minister of Health,

[Inaudible interjection]

Hon. J. Mark P. Scotland: Madam Chair, I would humbly request permission of the House to defer the consideration of this in Committee until the next sitting.

The Chairman: The question is that the re-committal of clause 2 of the Health Insurance (Amendment) Bill, 2012, be deferred until next week, Wednesday, when the House will meet again.

All those in favour, please say Aye. Those against, No.

Ayes.

The Chairman: The Ayes have it.

Agreed: The re-committal of clause 2 of the Health Insurance (Amendment) Bill, 2012, deferred.

Securities Investment Business (Amendment) Bill, 2012

The Clerk: The Securities Investment Business (Amendment) bill, 2012.

Clause 1 Short Title

Clause 2 Amendment of section 5 of the Securities Investment Business (Amendment) Law (2011 Revision)—requirement for a licence

The Chairman: The question is that clauses 1 and 2 do stand part of the Bill.

All those in favour, please say Aye. Those against, No.

Ayes.

The Chairman: The Ayes have it

Agreed: Clauses 1 and 2 passed.

The Clerk: A Bill for a Law to amend the Securities Investment Business Law (2011 Revision) to provide for an increase in annual registration fees.

The Chairman: The question is that the Title stands part of the Bill.

All those in favour, please say Aye. Those against, No.

Ayes.

The Chairman:

Agreed: Title passed.

The Chairman: The question now is that the Bills be reported to the House.

All those in favour, please say Aye. Those against, No.

Ayes.

Agreed: Bill to be reported to the House.

The Chairman: The House will now resume.

House Resumed at 11.40 am

The Speaker: Proceedings are resumed, please be seated.

REPORT ON BILL

Securities Investment Business (Amendment) Bill, 2012

The Clerk: The Securities Investment Business (Amendment) Bill, 2012.

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Thank you, Madam Speaker.

Madam Speaker, I have to report that a Bill entitled, The Securities Investment Business (Amendment) Bill, 2012, was considered in a committee of the whole House [and passed] without amendment.

The Speaker: The Bill has been duly reported and is set down for third reading.

Suspension of Standing Order 47

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Thank you, Madam Speaker.

Madam Speaker, I move the suspension of Standing Order 47 to enable the Securities Investment Business (Amendment) Bill, 2012, to be read a third time.

The Speaker: The question is that Standing Order 47 be suspended to enable the Securities Investment

Business (Amendment) Bill, 2012, to be read a third time.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: Standing Order 47 suspended.

THIRD READING

Securities Investment Business (Amendment) Bill, 2012

The Clerk: The Securities Investment Business (Amendment) Bill, 2012.

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeever Bush: Thank you, Madam Speaker.

Madam Speaker, I move that the Securities Investment Business (Amendment) Bill, 2012, be given a third reading and passed.

The Speaker: The question is that the Bill shortly entitled, The Securities Business Investment (Amendment) Bill, 2012, be given a third reading and passed.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: The Securities Business Investment (Amendment) Bill, 2012, given a third reading and passed.

GOVERNMENT MOTIONS

Government Motion No. 2/2012-13—Health Insurance (Amendment) Regulations, 2012 *[Deferred]*

The Speaker: Honourable Minister of Health.

Hon. J. Mark P. Scotland: Madam Speaker, I move that this Motion be deferred to the Wednesday, November 21st sitting of the House.

The Speaker: The question is that this Motion be deferred to the Wednesday, 21st November sitting of the House.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: Government Motion No. 2/2012-13 deferred to Wednesday, 21 November 2012.

Government Motion No. 4/2012/13—Cayman Islands Monetary Authority Sundry Fees Increase

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeeva Bush: Thank you, Madam Speaker.

Madam Speaker, I beg to move Government Motion No. 4/2012-13 which is captioned "The Cayman Islands Monetary Authority Sundry Fees Increase" and further reads with your permission, as follows:

WHEREAS section 46(1) of the Monetary Authority Law (2011 Revision) provides that the Governor may make regulations regarding the charging of fees for administrative services;

AND WHEREAS section 46(2) of the Monetary Authority Law (2011 Revision) provides that such regulations are subject to the affirmative resolution of the Legislative Assembly;

AND WHEREAS the Governor in Cabinet did approve an amendment to the administrative fees as outlined in the Monetary Authority (Fees) Regulations 2012 at Meeting No. 146/12 held on the 13th November 2012;

AND WHEREAS the Government of the Cayman Islands pursuant to section 46(2) of the Monetary Authority Law (2011 Revision) is seeking an approval of the Legislative Assembly for the Regulations;

BE IT NOW THEREFORE RESOLVED THAT the Legislative Assembly hereby approves the [Monetary Authority \(Fees\) Regulations 2012](#).

Thank you, Madam Speaker.

The Speaker: The question is: BE IT NOW THEREFORE RESOLVED THAT the Legislative Assembly hereby approves the Monetary Authority (Fees) Regulations 2012.

The Motion is open for debate. Does the Honourable Minister wish to speak?

The Premier, Hon. W. McKeeva Bush: Thank you, Madam Speaker; just briefly.

In consultation with the Cayman Islands Monetary Authority, and as part of the revenue measures included in the 2012/13 Budget, Cabinet has approved an increase in the sundry fees charged by CIMA for various administrative services. It is expected that the revenue from this measure will amount to roughly [extract_itex]1.9 million in this fiscal year.

The Speaker: Does any other Member wish to speak? [pause] Does any other Member wish to speak? [pause] Does any other Member wish to speak? [pause]

If not, does the Honourable Minister wish to exercise his right of reply?

The Premier, Hon. W. McKeeva Bush: Madam Speaker, just to thank Members for their silence support.

The Speaker: The question is: BE IT NOW THEREFORE RESOLVED THAT the Legislative Assembly hereby approves the Monetary Authority (Fees) Regulations 2012.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

Agreed: Government Motion No. 4/2012-13 passed.

The Speaker: Honourable Premier.

ADJOURNMENT

The Premier, Hon. W. McKeeva Bush: Madam Speaker, we are not going to conduct any more business today. The balance of the business on the Order Paper will move over to Monday's Order Paper. And, Madam Speaker—

[Inaudible interjection]

The Premier, Hon. W. McKeeva Bush: No, we will be back on Monday.

There are other Bills that are coming down to reach the House today and we will have to deal with other finance Bills on Monday. We also have the Government Motion of the draft order to effect the recommendations of the Electoral Boundaries Commission, and that will go on the Order Paper as well.

So, after the Bills and the Government Motion, the Private Members' Motions will start. Basically, all of the Bills are finance matters. As I said in Business Committee, we did say that as they came down we would deal with them by a suspension of the pertinent Standing Order.

So, Madam Speaker, with your permission I move for the adjournment of this honourable House until 10.00 am Monday next.

The Speaker: Member for East End.

Mr. V. Arden McLean, Member for East End: Thank you, Madam Speaker.

Madam Speaker, I would like to know if the Premier can tell us if there will be any amendments to the Election Law, and when they will be coming to parliament, because with the Election Law there is a requirement for amendments to that to be able to conduct the next general election.

The Speaker: Honourable Premier.

The Premier, Hon. W. McKeeva Bush: Madam Speaker, it is a very valid question and point that the Member for East End has raised. And, Madam Speaker, it is the purpose of the Government in bringing this matter, in trying to get this matter finally to a head, to be within the timeframe so that the Governor's duties can be fulfilled. In fact, the few amendments that would have to be made to the Elections Law can be done.

With the acceptance of this Motion which was published and tabled, and I believe is back on the . . . yes it is back on the Business Paper (on Business Paper No. 14), it will give effect and cause for us to move forward when it is on the Order Paper next. And, as I said, Monday it will be there awaiting its turn.

The Speaker: Member for East End.

Mr. V. Arden McLean: Thank you, Madam Speaker.

Madam Speaker, I believe the Premier may have misunderstood what I was asking. I understand about this Motion to effect the order, but I was questioning . . . subsequently we have to amend the Elections Law. When will that be coming to parliament?

The Premier, Hon. W. McKeeva Bush: That's what I said, Madam Speaker. Pursuant to the passage of the Motion, we will move forward with the amendment of the Elections Law. There are some minor amendments that have to be made. And when the House accepts this recommendation of the Boundaries Commission, we will then move forward.

The Speaker: Is that all the questions on that?

[Inaudible reply]

The Speaker: Thank you very much.

The motion before the House is that the House is adjourned until Monday morning at ten o'clock.

All those in favour, please say Aye. Those against, No.

Ayes.

The Speaker: The Ayes have it.

At 11.53 am the House stood adjourned until 10.00 am, Monday, 19 November 2012.