



**PARLIAMENT**  
OF THE CAYMAN ISLANDS



# **PARLIAMENT OF THE CAYMAN ISLANDS**

## **OFFICIAL HANSARD REPORT**

**Third Sitting of the  
Fourth Meeting 2022-2023 Session**

**Friday  
9 June, 2023**  
*(Pages 1-33)*

**Hon. Katherine Ebanks-Wilks, MP**  
**Speaker**

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PRESENT WERE:

Hon. Katherine A. Ebanks-Wilks, MP  
*Speaker*

MINISTERS OF THE CABINET

Hon. G. Wayne Panton, JP, MP	<i>Premier</i> , Minister of Sustainability & Climate Resiliency <i>and</i> Finance & Economic Development
Hon. Juliana Y. O'Connor-Connolly, JP, MP	<i>Deputy Premier</i> , Minister of Education <i>and</i> District Administration & Lands
Hon. Bernie A. Bush, MP	Minister of Youth, Sports, Culture & Heritage
Hon. Kenneth V. Bryan, MP	Minister of Tourism & Ports
Hon. André M. Ebanks, MP	Minister of Financial Services & Commerce <i>and</i> Investment, Innovation & Social Development
Hon. Sabrina T. Turner, MP	Minister of Health & Wellness <i>and</i> Home Affairs
Hon. Johany S. Ebanks, MP	Minister of Planning, Agriculture, Housing & Infrastructure
Hon. Dwayne S. Seymour, JP, MP	Minister of Border Control & Labour

EX OFFICIO MEMBERS OF THE CABINET

Hon. Franz I. Manderson, MBE, Cert Hon, JP	<i>Deputy Governor</i> , ex officio Member responsible for the Portfolio of the Civil Service
Hon. Samuel W. Bulgin, KC, JP	<i>Attorney General</i> , ex officio Member responsible for the Portfolio of Legal Affairs

ELECTED MEMBERS  
GOVERNMENT BACKBENCHERS

Ms. Heather D. Bodden, OCI, Cert. Hon., JP, MP	Parliamentary Secretary to Tourism <i>and</i> Social Development, Elected Member for Savannah
Hon. Isaac D. Rankine, JP, MP	<i>Deputy Speaker</i> , Parliamentary Secretary to Home Affairs <i>and</i> Planning, Agriculture & Infrastructure, Elected Member for East End
Hon. W. McKeeva Bush, JP, MP	Elected Member for West Bay West

OPPOSITION MEMBERS

Hon. Roy M. McTaggart, JP, MP	<i>Leader of the Opposition</i> , Elected Member for George Town East
Mr. Joseph X. Hew, MP	<i>Deputy Leader of the Opposition</i> , Elected Member for George Town North
Mr. Moses I. Kirkconnell, JP, MP	Elected Member for Cayman Brac West and Little Cayman
Ms. Barbara E. Conolly, JP, NP, MP	Elected Member for George Town South
Mr. David C. Wight, JP, MP	Elected Member for George Town West

INDEPENDENT OPPOSITION MEMBER

Mr. Christopher S. Saunders, MP	Elected Member for Bodden Town West
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ABSENT:

Hon. Sir Alden McLaughlin, KCMG, MBE, KC, JP, MP	Elected Member for Red Bay
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**OFFICIAL HANSARD REPORT**  
**FOURTH MEETING OF THE 2022/2023 SESSION**  
**FRIDAY**  
**9 JUNE, 2023**  
**10:33 AM**  
*Third Sitting*

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*[Hon. Katherine Ebanks-Wilks, Speaker, presiding]*

**The Speaker:** Good morning, honourable Members. We will be graced with prayers this morning by the Member for George Town West.

**Mr. David C. Wight, Elected Member for George Town West:** Thank you, Madam Speaker, let us pray.

*Almighty God, from all from whom all wisdom and power are derived, we beseech Thee so to direct and prosper the deliberations of the Parliament 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 King Charles, III, William 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 Premier, the Speaker of the Parliament, the Leader of the Opposition; Ministers of the Cabinet, ex officio members, members of the Parliament, the Chief Justice and members of the judiciary, 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:** You may be seated. Proceedings are now resumed.

**ADMINISTRATION OF OATHS  
OR AFFIRMATIONS**

**The Speaker:** None.

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

**On the passing of  
Capt. Eldon E. Kirkconnell, OBE**

**The Speaker:** Members, many of you might have heard of the passing of Captain Eldon E. Kirkconnell, who was a former Member of the Legislative Assembly. I would like to ask all Members at this time to stand for us to acknowledge a moment of silence.

**[Moment of silence]**

**The Speaker:** Thank you. You may be seated.

I just want to share a few words about Captain Eldon.

Captain Eldon Kirkconnell, OBE, JP, was born in George Town, Grand Cayman on June 23<sup>rd</sup>, 1926, the third and last child of Captain Charlie Kirkconnell and Mrs. Olivine Kirkconnell.

Captain Eldon was raised on Cayman Brac, and as a young teenager he was sent to Jamaica to attend Munro College. After graduating, he went to sea on one of his family's ships. He worked his way up the ranks very quickly and at the age of 23 he got his Master Mariners licence. In 1961, after his father passed away and having spent 15 years at sea, he returned to Cayman Brac to take over the family business.

In 1963, he and his wife Pat and their two children, Gerry and Debbie, moved to Grand Cayman. He built Kirk Plaza supermarket in 1964. In 1972, he opened the Kirk Freeport Plaza and throughout the years opened other successful businesses. Captain Eldon Kirkconnell served in the Legislative Assembly and the Executive Council of the Cayman Islands from 1962 to 1972, and was awarded the honour of OBE, Order of the British Empire, by Her Majesty Queen Elizabeth II.

We are thankful to God for Captain Eldon's life, and for all of the contributions he made to our legislation and the development of our country. We take this time to extend condolences to all of his family. I will also take this time to allow Members, if you so wish, to offer short contributions in respect of Captain Kirkconnell.

The Honourable Premier.

**The Premier, Hon. G. Wayne Panton, Minister of Sustainability & Climate Resiliency and Finance &**

**Economic Development, Elected Member for Newlands:** Thank you, Madam Speaker.

Madam Speaker, I would join with you and other Members of this honourable House this morning in paying tribute to Captain Eldon on his passing. A very significant Caymanian in so many ways, Madam Speaker, not just as a legislator, but as a father, a businessman, somebody who was an excellent role model and an excellent, excellent, example for Caymanians, and someone who was very forward-thinking as well, Madam Speaker.

There were times when Captain Eldon would see opportunities and pursue acquisitions of developing businesses or properties long before others saw the potential. He was always one to seek to add, rather than just trade in properties; a wonderful Caymanian and somebody who has contributed immensely to this country, and his service to this country in the form of his public service as a representative for Cayman Brac and Little Cayman, and as a Member of Executive Council, should never be forgotten, Madam Speaker, because it has been immense.

You mentioned his development of the duty-free business and I don't think it should be forgotten either that his is probably the only duty free businesses—the largest duty free business, I believe—that is independently owned, and that's another thing for Caymanians and Cayman in general to be very proud of, Madam Speaker.

I just wanted to add those words, all of which probably will appear to be insignificant in terms of acknowledging the contributions of such a significant Caymanian, but we join with you in passing on our condolences to his family, Madam Speaker, just to show our respect for the contributions he has made to this country.

Thank you.

**The Speaker:** The Honourable Minister for Health and Wellness.

**Hon. Sabrina T. Turner, Minister of Health & Wellness and Home Affairs, Elected Member for Prospect:** Thank you, Madam Speaker.

I would like to take this opportunity on behalf of the constituents of Prospect and my immediate family to send heartfelt condolences to the family of the late Captain Eldon E. Kirkconnell, OBE, JP. He was iconic. He was a visionary and I benefited from that vision as a young child. My aunts, Elsie May and Georgette, have worked for the Kirkconnell family and still work to this day—longer than I. I know the late Mrs. Lurley Scott was very fond of Ms. Pat and that was a bond that words cannot describe, but all the work that Captain Eldon has done and my late grandmother Zenovia just contributes to this family and the relationship built over the years.

His vision allowed me to have my, I would say, second job. I used to work at Kirk Plaza as a packer

and a bagger and then I went as a cashier and so did my two aunts. They continued to grow along with the business and they still remain dedicated employees. I have grown to have very good relationships as well over the years, in my adult life, with Ms. Debbie and Chris, who have also been inspirational to me; so I share this moment along with so many of our Caymanians.

This is a loss to our country, and I would like to let the family know that Protocol stands ready to assist in whatever way we can to do our part in his loss. May his soul rest in peace.

**The Speaker:** The Honourable Leader of the Opposition.

**Hon. Roy M. McTaggart, Leader of the Opposition, Elected Member for George Town East:** Thank you, Madam Speaker.

Madam Speaker, I join with the Premier, the Minister of Health, and yourself in expressing condolences to the family of the late Captain Eldon Kirkconnell. Madam Speaker, I would like to especially extend condolences to the Member for Cayman Brac West and Little Cayman. Captain Eldon was his cousin and so I know him, together with all the Kirkconnell family, are grieving.

Madam Speaker, I understand and know that Captain Eldon was in failing health for some time, but there is nothing that can prepare you for the reality when death finally comes. Last evening it was brought home to me because I lost my father just over a year ago and many of those feelings of grief came back and hit me last night, you know.

Captain Eldon was an icon in this country and he was one of our nation builders. There is not a residence in this country that has not been into one of the stores or businesses that Captain Eldon helped to establish with the rest of his family from Kirk Plaza—the Minister of Health mentioned she would bag groceries; my younger brother bagged groceries at Kirk Plaza when it was in what is now known as the First Caribbean Building, that area.

Everyone in Cayman has interacted and benefited from the great business acumen and foresight that Captain Eldon and all members of the Kirkconnell family have had, and what they have brought to Cayman, Madam Speaker.

As we mourn Captain Eldon's passing we extend our heartfelt condolences to all his family at this time, and want them to know that they are in our thoughts and prayers as they grieve.

Thank you, Madam Speaker.

**The Speaker:** The Honourable Deputy Premier.

**Hon. Juliana Y. O'Connor-Connolly, Deputy Premier, Elected Member for Cayman Brac East:** Thank you, Madam Speaker.

Madam Speaker, I rise this morning with a sad heart as to the news we received last evening of the passing of a great Cayman Bracker, the late Captain Eldon Kirkconnell also, as Members have indicated, a former standing Member of this House who has done a tremendous job during his lifetime. I want to dedicate this poem to my colleague, Moses, and the rest of the Kirkconnell family: *God saw him getting tired.*

*When God saw Captain Eldon getting tired  
and a cure was not to be  
He put his arms around him  
and whispered, come home to me.  
He didn't like the sickness that he was going through.  
So he gave the final call for rest,  
now his garden must be so beautiful,  
as He only takes the best.  
When we saw you sleeping  
and peaceful and free from pain,  
we wouldn't wish you back to suffer that again.  
And as we say our final goodbye today,  
as you take your final rest,  
God's garden must be ever so beautiful,  
because He only took the best.*

The people of Cayman Brac are in mourning. We extend our love, our prayers and our appreciation, for this great man. His beginnings, his genesis, was a man of low estate, but through hard work, dedication, humbleness, and a care for humanity, he rose to the top, both him and Captain Charles and other members of the Kirkconnell family.

Today, we grieve with Jerry and his sibling, and as I said to my friend and colleague, the Honourable Sabrina (Turner), God knew what he was doing when he took her aunt, my cousin Lurley first, because if she was still alive and heard the news last night, we would be facing a double funeral; the love, kinship and respect was that close, and Madam Speaker, it leaves me to say this in conclusion.

May his death be honoured in such a way, that as we remember the frailty of humanity, that we take time to live each day in its fullest, and we extend what his life so admirably exemplified when he extended a helping hand. I know when I first started my journey in politics, both he and Captain Charles extended that hand, not just financially, as a young upstart lawyer didn't want to change her career, but they convinced me how important it is to make the sacrifice and often-times put one's career on hold for service of country.

It is now our turn to reciprocate his colossal, his admirable service to this country we love and we call home; and as Minister Sabrina said, thank God for the foresight of the establishment of the Protocol Office.

The late Captain Eldon Kirkconnell, from a financial perspective, doesn't need the assistance of Government, but honour is due to everyone. So, as we nation build, I would humbly ask, on behalf of the government, that the family make themselves available to

Protocol Services because there are young boys and young girls in our society today who are deeply hurting and looking for mentors who they can just climb the ladder of success and say this is yet another Caymanian icon that is gone; but his legacy would be remembered through the honour we display at a national funeral, and have his remains waiting in this Chamber that he walked in so many times on behalf of the people of Cayman Brac and Little Cayman.

When he made his jurisdiction of choice here in Grand Cayman, he did not just become a selfish entrepreneur, but he shared his wealth, his knowledge and he allowed opportunities, Madam Speaker, for so many of Caymanians so they also could not only strive, aspire, but achieve and obtain the Caymanian dream.

May his soul rest in eternal peace, and may his heavenly award, as he passes from time to eternity, be one of divine bliss and heavenly enjoyment.

Thank you, Madam Speaker.

**The Speaker:** The Elected Member for Bodden Town West.

**Mr. Christopher S. Saunders, Elected Member for Bodden Town West:** Thank you, Madam Speaker.

As I listened to the words of the Honourable Minister of Education she spoke about the young people who Captain Eldon mentored or inspired, I am one of those young people.

My first job, Madam Speaker, 1989, fresh out of high school, was working in the Lands and Survey Department and Captain Eldon came there a lot, came there regularly, and he always took time out to have a conversation with me. Madam Speaker, ironically, what we normally used to speak about a lot was actually, something called 'boys Champs' in Jamaica, which is a big high school event. I went to Calabar, he went to Munro, and we would always talk about the different athletes or different times and so forth; and something he always encouraged me to do, Madam Speaker, was to invest in real estate.

So much so that yesterday, maybe it is providence— when I mention that, I took my mother's Cressida to Horizon Auto where I ran into Roy Bodden. One of the reasons I was still driving my mother's car, Madam Speaker, was actually the age of 17 I bought my first piece of land, being encouraged by Captain Eldon; and Madam Speaker, no bank would lend me the money, I actually had to borrow the money from a family Member at that time and I will never forget the block and parcel— 62A7. Thirty acres of land, I will never forget it, at 17 years of age, because of Captain Eldon's inspiration.

I also want to use this opportunity, Madam Speaker, and I hope a good friend of mine doesn't mind me telling the story, but it was a story he had also shared with me, in terms of what Captain Eldon had inspired him to do. The name of the gentleman is actually Milton Morrison, who works at CNB. Many people see

Milton today, but I remember the days when Milton actually used to hitch a ride to get to and from work.

One of those days he was hitching a ride he was picked up by Captain Eldon. At the time he was himself looking to purchase a car and Captain Eldon said to him, "*No, son, invest in real estate*"; and I think the Morrison family has done quite well. I think Milton has done quite well— I think he is a senior vice president at CNB— but in the evenings he would look forward to that ride home from Captain Eldon. There were many different times Captain Eldon saw young people and had these conversations with them.

For a young person growing up, to have someone of the stature of Eldon Kirkconnell come into Lands and Survey, come to the side window, push it in and say, "*Where's Chris?*", and ask for you by name, it really felt special in a world where sometimes people think you are nobody, but here was a Cayman icon coming into a government department and asking for you by name.

I really want to thank the Kirkconnell family for sharing Captain Eldon with us and I really want to thank him for his inspiration and motivation— not just for myself, not just for Milton, but for the many other people he probably had the same conversation with.

Thank you, Madam Speaker.

**The Speaker:** Does any other Member wish to speak? The Elected Member for Cayman Brac West and Little Cayman.

**Mr. Moses I. Kirkconnell, Elected Member for Cayman Brac West and Little Cayman:** Thank you, Madam Speaker.

Madam Speaker, I rise this morning to say a couple words about Uncle Eldon. As has been said before by my colleagues that I join voice with this morning, he was certainly an example for all of us to look at how he lived his life. He lived a balanced life. He was a good Christian man; he was a good husband, good father, grandfather, great grandfather and nothing he liked better than to have all of them over at his house.

Madam Speaker, to balance out that life he was a hard worker with vision who was given, by our Lord, a place to do business that had opportunity, and he took advantage of it. He was a good, strong, Caymanian man who had his heart in place for doing good, while he was here, for the Caymanian people and country. We were each blessed to know him and know of the things and the example that he set.

Madam Speaker, this morning, on behalf of and Aunt Pat, Jerry, Debbie, in-laws Deborah and Tom, all the children, grandchildren and great grandchildren and the Kirkconnell family, I want to thank all of my colleagues led by you, Madam Speaker, for the kind words of sympathy they have just poured out to us.

Thank you.

**The Speaker:** The elected Member for George Town West.

**Mr. David C. Wight:** Good morning, Madam Speaker, thank you.

On behalf of my family I would like to offer our deepest condolences to the Kirkconnell family and that begins here with the Member for Cayman Brac West and Little Cayman, the Honourable Moses Kirkconnell. So much has been said about Captain Eldon. Moses gets to call him *Uncle Eldon* legally, but from the time I was a little boy we all called him Uncle Eldon because in those days, if you were close to somebody who was older than you, you ended up calling him uncle.

My sister Deborah has been married to Uncle Eldon's son Jerry for over 41 years, so we've always been close to Uncle Eldon, Aunt Pat, Jerry, Debbie; and I mean, it was really sad yesterday. We knew it was coming, because he had been sick for a while, but as everybody said, when it happens, it's just very hard to take and I know.

I've spoken to Jerry, I've spoken to Debbie, I have spoken to my sister Deborah and everyone is trying to handle it and go on, but Moses, we really feel deep, deep sympathy for you and the Kirkconnell family. On behalf of my family, I would just like extend sympathies to the whole Kirkconnell family. Everything that has been said by the Minister of Education and everybody is so true. I could go on and on, but it has been said, so deepest sympathies and thank you.

**The Speaker:** The Honourable Deputy Governor.

**Hon. Franz I. Manderson, Deputy Governor, ex officio Member responsible for the Portfolio of the Civil Service:** Good morning, Madam Speaker and thank you.

Madam Speaker, on behalf of Her Excellency the Governor, and the entire civil service, I would like to offer condolences to the entire Kirkconnell family and of course, the Member for Cayman Brac West and Little Cayman, as well.

When I heard it this morning, the first thing that came to my mind was that the Cayman Islands has lost an icon, someone whom we admired from afar, who was a legend in the work that he did, and who set the bar and inspired many of us. So, on behalf of all of us in the civil service and my family, I just want to extend condolences to the family.

Thank you.

**The Speaker:** The Elected Member for Savannah.

**Ms. Heather D. Bodden, Elected Member for Savannah:** Thank you, Madam Speaker.

I, too, rise to offer sincere condolences to the Kirkconnell family on behalf of my family and myself. This morning when I checked my phone, the message I received from Captain Eldon's daughter Debbie was,

*"My daddy has gone on to heaven"*. It was most touching. Also, Madam Speaker, I want to extend heartfelt condolences on behalf of Mrs. Mary Blake. Her mommy, Ms. May Bodden is in our constituency, and we would like to send heartfelt condolences to her and her family.

**The Speaker:** The Elected Member for George Town South.

**Ms. Barbara E. Conolly, Elected Member for George Town South:** Good morning and thank you, Madam Speaker.

I, too, would like to extend my heartfelt condolences first to Moses, and to— I call her Auntie Pat—and Debbie, Jerry, all of their family. Captain Eldon went to my church and both he and Auntie Pat are very, very, close friends of my family, so I would like to pass on condolences on behalf of my family and myself.

Debbie is actually in Miami, she'll be flying in today. When I spoke to her yesterday, she was totally devastated that she was not here to be with the family last night; but anyway, I told her I can relate because when my mom passed, seven years ago in 2016, I was also off Island so I told her, you know, to just hang in there, we are all there for them.

Thank you, Madam Speaker.

**The Speaker:** Thank you Members. Does anyone else wish to make any contributions?

I would like to thank the Honourable Leader of the Opposition for making me aware of Captain Eldon's passing so I had time to prepare this morning. I really appreciate that.

Before we move on, I intended to speak just briefly this morning, particularly to the new Members. I want to ask you all to familiarise yourselves with the security policy and the Speaker's Rules. There have been a few situations this week that have come to my attention, particularly with entrance to the precincts, and also the attire which, as Members might know, differs in the Chambers as it does from the gallery, so if you could please just familiarise yourselves with those policies.

Finally, I want to acknowledge and welcome former Minister and Executive Council Member, Dr. Frank McField, who joins us this morning— we welcome you, sir.

Thank you.

## PRESENTATION OF PETITIONS

**The Speaker:** None.

## PRESENTATION OF PAPERS AND OF REPORTS

### Hazard Management Cayman Islands Annual Report 2022 Preparing Communities Today for Disasters of Tomorrow

**The Speaker:** The Honourable Premier.

**The Premier, Hon. G. Wayne Panton:** Madam Speaker, thank you very much.

I rise to seek your permission to lay on the Table of this Honourable House the Annual Report for 2022 for Hazard Management Cayman Islands.

**The Speaker:** Does the Honourable Premier wish to speak thereto?

**The Premier, Hon. G. Wayne Panton:** Very briefly, Madam Speaker.

I certainly want to commend the report to Members of this honourable House as well as members of the public.

Madam Speaker, Hazard Management Cayman Islands has become one of those organisations that does much to contribute to the safety and security of the people of the Cayman Islands, none more so Madam Speaker, than during periods like this, when we are at the beginning of hurricane season and we pray God's blessings that we do not face those challenges; but we certainly can take some degree of security and a great deal of confidence in Hazard Management's work.

Madam Speaker, they certainly have faced challenges from being prepared for hurricane season and managing all of the shelters, but also even things like dealing with the irregular migration issues that we have had with Cuban migrants. We had a significant level of that in 2022 and the report certainly contains much information around it. They have been helping to coordinate the mass migration plan, and in fact, over that period there has been a partial activation of the National Emergency Operation Centre [NEOC] in order to help address those issues, Madam Speaker.

I think it reflects well on the country because it shows our desire to treat people humanely even though they are irregular migrants, but also to ensure that this is an issue that is managed very well for us in the country. Otherwise, Madam Speaker, I think the report speaks for itself.

Again, I want to commend the report to Members and to the public. I think it is very important to familiarise ourselves with the really good work that Hazard Management Cayman Islands does to significantly improve our safety and security when we face challenges, Madam Speaker, whether it is from irregular migration, significant weather events or other potential natural disasters facing us including, unfortunately more recently these days, even earthquakes.

Madam Speaker, with that, I commend the report and ask all Members to take note of it.

Thank you.

## QUESTIONS TO HONOURABLE MINISTERS AND MEMBERS OF THE CABINET

**The Speaker:** None.

## STATEMENTS BY HONOURABLE MINISTERS AND MEMBERS OF THE CABINET

**The Speaker:** I have given leave to the Honourable Deputy Premier to make a statement.

### Minister of District Administration and Lands

**Hon. Juliana Y. O'Connor-Connolly:** Thank you, Madam Speaker.

Madam Speaker, I rise to make a Section 11(5) statement some of which may seem repetitive as we did have Finance Committee and questions came up and I responded there too, but in keeping with the statutory requirement, I thank you for the permission to make a statement this morning.

Madam Speaker, Cabinet was asked to consider the following request for reallocation within the Ministry of District Administration appropriation lines to satisfy our 2022 expenditure needs as follows.

Edward Bodden Airfield (Little Cayman's Airport): The Government agreed to lease the majority of the private land on the Edward Bodden Airfield (Little Cayman's Airport). As I said, this land is privately owned, and despite the Crown's interest in acquiring the properties, the owner was only willing to provide a long-term lease to the Crown at this time. In order to facilitate payment of the annual premium of the lease, OE 148 - Lease Payment was created, and an increase of \$91,600 was approved by Cabinet via Section 11(5) of the Public Management and Finance Act (PMFA) (2020 Revision).

Land acquisitions: Madam Speaker, Appropriation EA 4 - Land Acquisitions, was increased to support the acquisition of land which unexpectedly became available for sale in the year 2022. This resulted in an increase of CI \$2,310,904 for EA 4 - Land Acquisitions, and a decrease from project savings and various appropriations across the Ministry.

EA 36 - Miscellaneous Road Surface Upgrades: Madam Speaker, the Cabinet approved the increase of appropriation EA 36 by CI \$800,000 to facilitate the works necessary to launch our East End Affordable Land Lot pilot programme, which I must say is progressing well, and should be ready for launch in the fourth quarter of this year.

Cayman Brac projects: Cayman Brac Major Capital Support Project. Madam Speaker, via Section 11(5) of the PMFA (2020 Revision) the Cabinet approved the reallocation of \$200,000 within the Ministry of District Administration and Lands existing appropriations, reducing \$100,000 from EA 125 - Cayman Brac Multipurpose Hall and a reduction of \$100,000 from EA 139 - Little Cayman Boat Launch Ramp, to facilitate the Ministry constructing necessary infrastructure in Cayman Brac to facilitate the future Cayman Islands Major Capital Project.

Madam Speaker, in support of this project, the Cabinet also approved a reduction of \$2 million from EI 12 in the Ministry of Education, and a corresponding \$2 million in EI 87 in the Ministry of District Administration and Land. Madam Speaker, as I explained yesterday, that was to provide the residential quarters for four or five major capital works to occur in Cayman Brac.

Madam Speaker, thank you for allowing me to explain these exceptional circumstances which have resulted in supplementary appropriations for the 2022 fiscal year under Section 11(5) of the PMFA (2020 Revision).

Thank you, Madam Speaker.

**The Speaker:** I have also given leave to the Honourable Minister for Planning, Agriculture, Housing and Infrastructure to make a statement.

### Minister of Planning, Agriculture, Housing and Infrastructure

**Hon. Johany S. Ebanks, Minister of Planning, Agriculture, Housing and Infrastructure, Elected Member for North Side:** Madam Speaker, I wish to make a short statement as to the circumstances surrounding the Ministry of Planning, Agriculture, Housing and Infrastructure's request for reallocation of funds, pursuant to Section 11(5) of the Public Management and Finance Act (2020 Revision).

Madam Speaker, these funds relate to two entities within my Ministry that realised shortfalls in funding due to increased cost of services.

Madam Speaker, just to give a little background to the issue, the Department of Agriculture expended its budget for feed and other agriculture inputs late last year and as a result, the Ministry requested that the funds from 2023 allocations be brought forward to accommodate the continuation of the services.

Subsequently, Madam Speaker, the Ministry had to replace the funds that were brought forward in 2023, and the team in the Ministry made every effort to find ways to save in order to minimise the requests; however, we have seen a significant rise in costs in feed because of the war in Ukraine. As some may know, that area is one of the world's largest suppliers of grain, which in turn is directly impacting on cattle feed.



Madam Speaker, while we have seen the cost of feed rise, we have also seen the sale of livestock feed increase by 7 per cent last year with this trend continuing through this year. This is also a direct result of the increase in the number of cattle on the Island over the last couple of years—a good sign that our efforts to have a sustainable local beef [supply] is paying off.

Madam Speaker, the Ministry also requested additional funds to its capital expenditure EA 36 - Miscellaneous Road Surface Upgrades. This allocation is predominantly used to undertake projects such as district roads, drains and guardrails that require upgrading.

Considering the above mentioned, Madam Speaker, pursuing to Section 11(5) of the Public Management and Finance Act (2020 Revision), the Ministry increased the allocations for FY2023 PAH 24 - Agriculture Support and Regulatory Service in the amount of \$5,500,000. In addition, Madam Speaker, an increase to FY2023 EA 36 - Miscellaneous Road Surface Upgrades in the amount of \$2,500,000 was appropriated by decreasing FY2023 EA 161 - Submarine Cable in the amount of \$2,500,000. This had no financial impact on the Ministry's overall budget allocation or the government's overall financial position.

Madam Speaker, I believe all the funding appropriated are important to Government's broad outcome three—that is, to provide solutions to improve the well-being of our people so they can achieve their full potential.

I would like to take this opportunity to thank you, Madam Speaker, and thank the Honourable Members of the House for their continued support and; may God continue to bless these Cayman Islands.

**The Speaker:** I have also given leave to the Honourable Minister of Health and Wellness to make a statement.

#### **Minister of Health and Wellness**

**Hon. Sabrina T. Turner:** Thank you, Madam Speaker.

I would like to take this opportunity to provide this honourable Parliament with an overview of the progress in current activities for the Ministry of Health and Wellness.

Much like the work that I've done with Home Affairs, since becoming the Minister responsible for Health and Wellness in April 2021, I have strategically steered the Ministry team in assessing and revamping existing structures relating to structuring public health, adopting a data-driven approach to decision making, conducting holistic reviews of legislation and policies, and proactively working to identify and address longstanding gaps in data, resources and capacity.

I would like to believe, Madam Speaker, that in 2023 we are all on the same page when it comes to recognising the absolute critical role of health and wellness when it comes to not only the functioning of our country, but the equality of life of our people, the

investment in our culture, and safeguarding our nation's present and future. I would like to begin this overview, Madam Speaker, by sharing some key accomplishments from the Departments and Statutory Authorities that fall under my Ministry of Health and Wellness.

Department of Counselling Services: Over the past two years, the Department of Counselling Services has undergone significant growth across all three of the agencies that fall under its remit. This includes, but is not limited to the following:

- The completion of several longstanding capital projects at Caribbean Haven Residential Centre to improve the health, safety, and security of residents and staff;
- The near doubling of the amount of intake services provided by the counselling centre between 2019 and 2021.
- The up-skilling of staff across the department to provide specialised trauma informed mental health and addiction treatment, and evidence-based parenting programmes; and
- Expanding services provision in Cayman Brac with the inclusion of school-based and tele-health service in order to more adequately meet the demands for therapeutic services.

Department of Health Regulatory Services (DHRS):

Madam Speaker, I am happy to report, that despite the challenges created by COVID-19, the Department was able to maintain the regulatory functions consistent with the health practice legislation and the health insurance legislation. Key accomplishments over the past two years include, but are not limited to:

- Successfully managing the Health Insurance Premium Assistance Programme that assisted thousands of persons to maintain their health insurance coverage;
- Upholding the system to register hundreds of licenced healthcare practitioners during the height of the COVID-19 pandemic, ensuring that healthcare providers, including the three hospitals, have the necessary staff for the delivery of health care services;
- Upholding the regulatory regime for the inspection of health care facilities; and
- Completing the assessment of the University College of the Cayman Islands School of Nursing, which subsequently received approval for this programme from the Nursing and Midwifery Council.

Department of Environmental Health: Next, Madam Speaker, I would like to highlight the Department of Environmental Health [DEH]. The DEH was significantly impacted by the pandemic, Madam Speaker, reporting severe staff shortages due to the COVID 19; however, like DHRS [Department of Health Regulatory Services], the department ensured that coverage of all

programmes across areas continued with all officers working together across the said areas to ensure continuity of services. Key accomplishments for the department during this period include:

- Development and implementation of community surveillance programmes for rat control and sanitation;
- Development of the new DEH procedure for the assessment of swimming pools in tourist establishments for improved efficiency and accountability;
- Increased monitoring of food handling, establishment and food operation at special events; Resumption of cosmetology training sessions; and
- Recording and investigating all 1000 complaints received in 2022 within the stipulated time.

Mosquito Research and Control Unit (MRCU): The MRCU also saw staffing shortages over the past couple of years, with only 33 employees out of the total staff complement of 54 persons yet, even under these conditions, the unit continued to deliver as follows:

- In 2021, the MRCU treated over 1.3 million acres— a slight increase over the previous year;
- During that same time frame, the MRCU increased the amount of prevention mosquito control, increasing the total area treated with residual it larvicide by 32 per cent making the return of a more preventative approach to mosquito control;
- This decision paid dividends in 2022, which saw a 66 per cent reduction in mosquito numbers in comparison to 2021, also reflected in a 48 per cent reduction in the number of mosquito complaints from 2021 to 2022; and
- Last but not least, Madam Speaker, I note that in great part due to MRCU efforts, there has been no local transmission of mosquito-borne illnesses in our Islands over the last two years.

Moving on to our statutory authorities, Madam Speaker, The Health Services Authority:

- Led the National COVID-19 response and remained at the forefront for much of the prevention and management efforts, as the pandemic transition from phase to phase;
- Along with administering over 130,000 doses of COVID-19 vaccine, caring for over 200 Covid-19 patients, and administering over 86,000 PCR tests at the HSA, they also produced a fleet of six new ambulances, thereby renewing an enhancing resiliency and sustainability;

- They launched an adolescent mental health hub to provide care for this vulnerable population group;
- They opened a new specialist clinic and pharmacy services at the Smith Road Medical Centre;
- They completed one of the largest rooftop solar panel installation projects on Island, currently saving over \$100,000 per annum in electricity costs, and
- Opened a new urgent care walk-in clinic at the main hospital campus, addressing a longstanding need for service for urgent medical attention, not requiring an Accident and Emergency (A&E) visit.

I would also like to highlight, Madam Speaker, that the HSA recently earned the most prestigious hospital accreditation from Joint Commission International or JCI. The JCI's Gold seal of approval is an internationally recognised symbol of quality that reflects a healthcare organisation's commitment to providing safe and high quality of patient care.

Along with being a win for our Islands, Madam Speaker, this achievement directly relates to this Government's second broad outcome which, for a health perspective, focuses on encouraging all of our major healthcare service providers to seek accreditation from appropriate external quality assurance bodies; two of our Islands' hospitals now hold this accreditation.

Meanwhile, Madam Speaker, our other statutory authority, the National Drug Council, continued delivering its services to the community via:

- over 1200 community presentations in the last two years;
- the delivery of its Training for Interventions Procedures or TIPS Programme, which empowered 94 professionals in responsible sales and services of alcohol;
- conducting the Prison Service's survey in 2021;
- conducting the Cayman Islands Student Drug Use survey in 2022; and
- continuing to deliver the Arrive Alive campaign and Purple Ribbon Bus service to help mitigate instances of drunk driving during the holiday season.

As for the work of my core ministerial team, Madam Speaker, I have to note that the years 2021 and 2022 were quite different from one another. In 2021, our focus remained on the COVID-19 response, planning, and recovery. You may remember, Madam Speaker, that in the fourth quarter of 2021, as reopening measures began, inevitable community transmission of the virus occurred, creating ever-changing demands on my ministerial team.

These demands ranged from regular reviewing and updating of regulations and processes, business

education, health practitioners, et cetera to providing support for the delivery of COVID 19 testing, treatment and care; identifying and addressing growing demand for mental health services in light of the pandemic and isolation measures, and working with non-profit organisations to coordinate the humanitarian response to families in mandatory isolation among many other things. This work would not last through until the second quarter of 2022.

As the pandemic, progressed in large part due to the consistent access of the vaccine and boosters, Madam Speaker, the Ministry's message changed to living safely with COVID-19, thus allowing the Ministry to return its focus to key aspects of its work. Among the priority projects for 2022 were:

- the launch of the ambitious National Public Health Project, a public health reform initiative aimed at revamping and redefining public health in an effort to better serve the people of the Cayman Islands and safeguard the nation's health;
- the ongoing construction of the long-term residential mental health facility, which was directly impacted by the pandemic;
- the delivery of the 13<sup>th</sup> Annual Cayman Islands Healthcare Conference, hosted in person for the first time since 2019; and the review of key pieces of legislation, among them the World Health Organisation's framework convention on tobacco control, where Cayman became the first BOTC to formally request its extension to the territory;
- the Pharmacy Act and regulations;
- the Health Practice Act and health practise regulations;
- the Health Insurance Act and Health Insurance Regulations; and
- The Human Tissue Transplant Act.

It is also important to note, Madam Speaker, that 2021 was the first time that the Ministry of Health stood alone in its subject area. The addition of the Wellness to the ministerial responsibility reflects the importance of approaching health and wellness holistically. This is especially true in light of the growing recognition of the importance of, and demand for, preventative care programming and mental health services locally and globally. This move was significant in helping to highlight existing and longstanding gaps in capacity at the ministerial level, and guided international decision-making to address those gaps in order to be able to deliver on current and future SPS broad outcomes. The identification, recruitment, and hiring of a national epidemiologist was one such move, which has translated into another priority project that started in 2022, to address the aforementioned gaps in data—the STEPS 2023 National Health Survey.

Thus, Madam Speaker, along with providing continuity to key priority projects that started in 2022,

such as the creation of the National Public Health Department, the revision and updating of the aforementioned legislations and regulations, and the completion of the long-term residential mental health facility along with the STEPS National Survey, we are now also focusing our attention on the development of the National Strategic Plan for Health, the Wellness Park, as well as strengthening key partnerships with stakeholders to improve the supply of healthcare workers across all levels.

As I conclude, Madam Speaker, I would like to express my appreciation to the Chief Officer of Health and Wellness, Miss Nellie Pouchie, for her commitment and dedication to the Ministry and its staff. I would also like to recognise the work of my core ministerial team and the entire extended Ministry of Health and Wellness team, from frontline workers to support staff, counsellors to lab technicians, solid waste management crew to parent facilitators.

To our educators, policy advisors, and the countless others who safeguard our nation's health in times of peace and disaster, all I can say is thank you and God bless.

**The Speaker:** I call on the Honourable Leader of the Opposition.

**Hon. Roy M. McTaggart, Leader of the Opposition:** Thank you, Madam Speaker.

Madam Speaker, may I seek your permission to ask a few short questions of the Minister under, I think it is Section 30(2) of the Standing Orders.

**The Speaker:** Proceed.

**Hon. Roy M. McTaggart, Leader of the Opposition:** Through you to the Minister.

Minister, you highlighted the JCI accreditation; is it the case that the entire organisation is now JCI accredited?

**Hon. Sabrina T. Turner:** Madam Speaker.

**The Speaker:** Honourable Minister.

**Hon. Sabrina T. Turner:** Madam Speaker, through you: What understanding I have been provided by the CEO, yes, sir.

**The Speaker:** Honourable Leader of the Opposition.

**Hon. Roy M. McTaggart, Leader of the Opposition:** Thank you, Madam Speaker. Then kudos certainly should be given to the HSA for achieving such a significant milestone.

Secondly, Madam Speaker, if I could ask the Minister: You mentioned that a number of Acts have been reviewed and updated— if I am correct, you said particularly the Pharmacy Act, Health Practice Act,

Health Insurance Act and the Human Tissue Transplant Act.

I would ask, Minister, is it the case that you will be bringing amending legislation to this honourable House shortly?

**The Speaker:** Honourable Minister.

**Hon. Sabrina T. Turner:** Madam Speaker, through you, my answer is yes and I am excited.

We have approximately five or six pieces of legislation that are at various stages of being reviewed. I am about to receive the official report and feedback prior to going to Caucus and Cabinet on the well and long-overdue Pharmacy Act. I also know that there are other pieces of legislation including Home Affairs, as I reported on this honourable Floor earlier this week; so there is much work going on.

With the timelines my core ministerial team from both Ministries have told me, between the two Ministries I think we could probably have about eight or nine pieces of legislation, hopefully within my tenure.

## PERSONAL EXPLANATIONS

**The Speaker:** None.

## OBITUARY AND OTHER CEREMONIAL SPEECHES

**The Speaker:** None.

## RAISING OF MATTER OF PRIVILEGES

**The Speaker:** None.

## GOVERNMENT BUSINESS

### BILLS

### THIRD READING

#### Supplementary Appropriation (January 2022 to December 2022) Bill, 2023

**The Speaker:** The Honourable Premier.

**The Premier, Hon. G. Wayne Panton:** Thank you Madam Speaker.

Madam Speaker, I beg to move that the Supplementary Appropriation (January 2022 to December 2022) Bill, 2023, as amended by Finance Committee, be given its third reading and passed.

Thank you, Madam Speaker.

**The Speaker:** The question is that a Bill shortly entitled the Supplementary Appropriation (January 2022 to

December 2022) Bill, 2023 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 Supplementary Appropriation (January 2022 to December 2022) Bill, 2023 has been given a third reading and passed.

## MOTIONS

### Government Motion No. 8 of 2022-2023 Amendment to the Development Plan 1997 - Proposed Rezoning: George Town South, Block 14E Parcel 31

**The Speaker:** The Honourable Minister of Planning.

**Hon. Johany S. Ebanks:** Madam Speaker, I beg to move Government Motion No. 8 of 2022-2023 — Amendment to the Development Plan 1997 - Proposed rezoning: George Town South, Block 14E Parcel 31:

**WHEREAS on the 16<sup>th</sup> September, 2015 (CPA/19/15; Item 3.2), the Central Planning Authority (CPA) originally considered the request to amend the Development Plan from Low Density Residential to General Commercial over Block 14E Parcel 31, it was resolved to amend the request to rezone to Neighbourhood Commercial instead. The new proposal therefore became an application for the rezoning of:**

- a. George Town South, Block 14E Parcel 31 from Low Density Residential to Neighbourhood Commercial

**AND WHEREAS the proposed amendments were duly advertised in the *Cayman Reporter* on the 13<sup>th</sup>, 16<sup>th</sup>, 19<sup>th</sup> and 22<sup>nd</sup> October 2015, in accordance with Section 11(2) of the Development and Planning Act (2015 Revision) the current revision at the time, and persons were invited to view the application at the Department of Planning for comment. During the 60-day comment period, no objections were received on the proposed amendment;**

**AND WHEREAS on the 20<sup>th</sup> January, 2016 (CPA/03/16; Item 3.1) the Central Planning Authority again considered the proposal and resolved to forward the rezone application to the Ministry of Planning, Lands, Agriculture, Housing, and Infrastructure (now the Ministry of Planning, Agriculture, Housing and Infrastructure) for onward transmission to the then titled Legislative Assembly for consideration;**

**AND WHEREAS on 8<sup>th</sup> October, 2020 and again, on April 25<sup>th</sup> 2023, Cabinet considered the**

**rezoning proposal and approved that the matter be submitted to Parliament for consideration;**

**BE IT NOW THEREFORE RESOLVED THAT in accordance in Section 10(2) of the Development and Planning Act (2021 Revision), the Central Planning Authority hereby recommends and submits to the Parliament the following proposal for alteration to the Development Plan 1997, a summary and maps of which are attached hereto;**

**AND BE IT FURTHER RESOLVED to alter the zoning area of Registration Section**

- b. **George Town South, Block 14E Parcel 41 from Low Density Residential to Neighbourhood Commercial**

**The Speaker:** The Motion has been moved and is open for debate. Does the Honourable Minister wish to speak thereto?

**Hon. Johany S. Ebanks:** Absolutely, Madam Speaker. Madam Speaker, again in accordance with section 10(2) of the Development Planning Act (2021 Revision), Members will find the following information on Block 14E Parcel 31 before them:

- a written summary of the rezoning application;
- a map illustrating the location of the proposed rezoned submission; and the existing zoning over the land; and finally,
- a map illustrating the proposed zoning of the submission being discussed.

Madam Speaker, the land, as mentioned in the Motion, is currently zoned low density residential, and is located in South Church Street opposite the Oceana condominium development. The proposal is to alter the zoning of this land to neighbourhood commercial to allow for the site to be redeveloped. The Motion read earlier was detailed and contained points of this application; in my brief presentation of this submission, I intend to summarise rather than reiterate and detail the presented motion.

Madam Speaker, the land being discussed today currently has a single building with four apartment units. The land is currently zoned low density residential and is under a strata ownership. Under the Development Planning Act, the Central Planning Authority first considered the application on the 16<sup>th</sup> September, 2015. Originally, the application applied for rezoning from low density residential to general commercial.

The CPA assessed that a rezone to neighbourhood commercial would be more appropriate to the Act of a transitioning Zone between the general commercial zone land to the North, and the low-density residential zone land to the South. As a result, the CPA resolved to proceed to advertise this proposal publicly in the newspaper and rezone from low density residential to neighbourhood commercial on the 13<sup>th</sup>, 16<sup>th</sup>, 19<sup>th</sup>, and 22<sup>nd</sup> October, 2015 in accordance with the Act, and no objections were received.

Madam Speaker, on the 20<sup>th</sup> January, 2016, the CPA resolved to forward the proposed amendments to the then titled Ministry of Planning, Lands, Agriculture, Housing and Infrastructure for onward transmission to the then Legislative Assembly for consideration subject to the Cabinet's approval.

Madam Speaker, I am pleased to say that on the 8<sup>th</sup> October, 2020, Cabinet considered the rezoning proposal and approved that the matter be submitted to the House of Parliament. The application was processed to the House and was therefore heard by Cabinet a second time on April 25<sup>th</sup>, 2023. As a considerable time had passed, Madam Speaker, for the second time the Cabinet supported forwarding the application to Parliament, which is why we are here today.

In closing, I ask for the full support of the honourable House to approve George Town South, Block 14E Parcel 31 from low-density residential to neighbourhood commercial.

Thank you, Madam Speaker.

**The Speaker:** Does any other Member wish to speak? The Elected Member for George Town North.

**Mr. Joseph X. Hew, Deputy Leader of the Opposition, Elected Member for George Town North:** Thank you Madam Speaker.

Madam Speaker, I rise to make a few short comments on Government Motion No. 8 of 2022-2023, Amendment to the Development Plan 1997 which seeks to rezone George Town South, Block 14E Parcel 31.

Madam Speaker, this application has a long history and has been through the process a couple of times, as the Minister outlined. Madam Speaker, some of the history behind it included the policy at the time during the 2013 to 2017 administration, and continued after 2017, that whenever these applications came in we would seek to not do it piece-meal, but to do the entire area or the block, if you want to say that.

However, in this instance, when we contacted the surrounding landowners to consult with them, it did not seem as if there was a desire for the entire area to be rezoned. So, Madam Speaker, we proceeded again with what we felt was the right answer and that is, as we see the application here today, to go to neighbourhood commercial rather than general commercial, therefore creating that buffer between the neighbourhood residential and the general commercial—general commercial being to the North and neighbourhood residential to the South.

Madam Speaker, the only other comment I have when listening to the Minister, and recognising that the owners of the property, based on the size of the parcel, the expense it would cost to do the renovations needed on the apartments there on the site, and the cost that they would incur in any sort of renovation, because they would then have to bring it up to modern planning codes and therefore it would not be feasible to

renovate the property; but to actually knock the property down and rebuild it maximising their property and making it feasible for the desired returns. Madam Speaker, this highlights something that we have been discussing— the fact that we will see more of these sorts of applications.

Anyone seeking to renovate 20, 30-year-old— maybe even 40 years' old buildings, will quickly find out that it will not be feasible to do so in order to bring that property up to current planning codes. In particular, Madam Speaker, those in the hospitality or those who are involved in short term rentals or tourism accommodations, will find that bringing their properties up to the standards that are now required, not only by planning but by the Department of Tourism, including the need for handicap accessible bathrooms, facilities, et cetera, will quickly realise that it will be more beneficial to knock the building down and rebuild. I say all of that, Madam Speaker, to say, that it again highlights the urgency for us to review the National Development Plan.

I cannot, I cannot, cannot emphasise how important that review of the National Development Plan is— that 25-year old plan— how important it is that we don't keep coming back with these piecemeal applications for rezoning, and that when we do approve rezoning or redevelopment of places, we do it in a fashion that satisfies the country's desire to see things such as further setbacks from the coastlines, taking into consideration green spaces, modern infrastructure, all of the things that we talk about and we desire.

Those things aren't specified under the current development plan and so again, I am taking the opportunity, Madam Speaker, to encourage the Government to address the review of the National Development plan with haste, as I believe that with all of the things that we are trying to achieve in the sustainability of our people; in the sustainability of our coastlines; sustainability of development, in finding that right mix between tourism, commercial and providing housing for our people, the answer to all of that Madam Speaker— the foundation to all of that— is the National Development Plan.

With those few words, Madam Speaker, the Opposition has no objections to the Government Motion.

Thank you.

**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?

Does the mover of the motion wish to exercise his right of reply?

**Hon. Johany S. Ebanks:** Madam Speaker, I just rise to thank the House for their full support and say that I do agree with the Member for George Town North that we do have to get that PlanCayman going so that we are actually able to look at areas in a more holistic direction when it comes to these rezoning and not doing piecemeal. I do thank him for the full support and I have

heard every word that he said and I hope my colleagues around here have heard as well.

The Premier has my full support when it comes to PlanCayman and getting this done as fast as we can so, thank you.

**The Speaker:** The question is: **BE IT NOW THEREFORE RESOLVED** that in accordance with section 10(2) of the Development and Planning Act (2021 Revision) the Central Planning Authority hereby recommends and submits to the Parliament the following proposal for alteration to the Development Plan 1997 a summary and maps which are attached hereto; and

**BE IT FURTHER RESOLVED** to alter the zoning area of registration section George Town South Block 14E Parcel 31 from low density residential to neighbourhood commercial.

All those in favour please say Aye, those against, no.

**AYES.**

**The Speaker:** The Ayes have it.

**Agreed: Government Motion No. 8 of 2022-2023 passed.**

**The Speaker:** Members, before we go into the Private Members' Motions, I think this is a good time for us to pause for our lunch hour. We will resume at 1pm.

**Proceedings suspended at 11.54am**

**Proceedings resumed at 3.24pm**

**The Speaker:** Proceedings are resumed. Please be seated.

Members, before we go into the motions, I have given leave to the Premier to make a brief statement.

**The Premier, Hon. G. Wayne Panton:** Thank you, Madam Speaker.

I just wanted the opportunity to advise Members of this honourable House, as well as the public in relation to Captain Eldon's passing, that Cayman Islands flags in government buildings will be at half-mast all of this afternoon and, once we have information from the family in respect of the date of the service, the flag will be at half-mast the day before as well as on the day of the funeral.

Madam Speaker, on behalf of the Government, a full statement has been issued in respect of Captain Eldon's passing and in recognition of his contributions.

Thank you very much.

## **OTHER BUSINESS**

### **PRIVATE MEMBERS' MOTIONS**

**Private Member's Motion No. 17 of 2022-2023  
Pension and Employee Benefits Reform**

**The Speaker:** The Elected Member for Bodden Town West.

**Mr. Christopher S. Saunders:** Thank you, Madam Speaker.

Madam Speaker, I rise to move Private Member's Motion No. 17 of 2022-2023 – **Pension and Employee Benefits Reform** standing in my name, which reads as follows:

**WHEREAS** local and global economic conditions have changed since the implementation of the National Pensions Act;

**AND WHEREAS** amendments to the National Pensions Act have not kept pace with local and global economic realities;

**AND WHEREAS** the COVID-19 global pandemic required quick legislative initiatives to assist the people of the Cayman Islands;

**AND WHEREAS** the Legislative body has the constitutional responsibility to consider the impact of laws passed and enacted to ensure that they are in the best long-term interest of the Cayman Islands;

**BE IT THEREFORE RESOLVED THAT** the Government considers amending Section 52B (1) of the National Pensions Act by increasing the amount from thirty-five thousand dollars to seventy-five thousand dollars;

**AND BE IT FURTHER RESOLVED THAT** the Government considers amending Section 52B (2) of the National Pensions Act for the benefit of all Caymanians;

**AND BE IT FURTHER RESOLVED THAT** the Government considers amending Section 52C (1) of the National Pensions Act by increasing the amount from thirty-five thousand dollars to one hundred thousand dollars;

**AND BE IT FURTHER RESOLVED THAT** the Government considers amending Section 52E (1) of the National Pensions Act with the proposed changes to Sections 52B (1) and 52C (1);

**AND BE IT FURTHER THEREFORE RESOLVED THAT** the Government considers amending the National Pensions Act to allow individuals to borrow up to fifty thousand dollars from their pensions to assist with education assistance and home repairs and improvements;

**AND BE IT FURTHER RESOLVED THAT** this Parliament establishes a select committee to review the impact of the recent and proposed changes to the National Pensions Act and make recommendations to ensure the adequacy and viability of the pension funds registered in the Cayman Islands to meet the future retirement needs of the people of the Caymans Islands before 31<sup>st</sup> December, 2023;

**AND BE IT FURTHER RESOLVED THAT** the select committee also considers the feasibility of implementing other benefits that deal with short-term and long-term absences for employees in the Cayman Islands.

Thank you.

**The Speaker:** Is there a seconder to the Motion? The elected Member for West Bay West.

**Hon. W. McKeeva Bush, Elected Member for West Bay West:** Madam Speaker, I moved to second Private Member's Motion No. 17.

**The Speaker:** The Motion has been moved and seconded and is now open for debate. Does the mover of the Motion wish to speak thereto?

**Mr. Christopher S. Saunders:** Madam Speaker, as you may recall, on Wednesday I filed an amendment to this Motion and, based on discussions with Members of the Government a short while ago, I am asking the leave of this House to move those amendments at this time, as they are pretty much what we agreed on in our discussions.

**The Speaker:** Please proceed.

**Mr. Christopher S. Saunders:** Thank you, Madam Speaker.

Madam Speaker, I know we had a late start coming back but the public needs to recognise that, even though we may have been out of Chambers, we were actually in the Committee Room having a discussion. I really want to welcome back my good friend, the Minister of Tourism, who has been representing the Cayman Islands well; I was glad to see my brother back.

Madam Speaker, the Resolve that we want to change is the first resolve. Which asks for the increase for the amount from \$35,000 to \$75,000 is to actually increase decrease that amount from \$75,000 to \$50,000. That's the first resolve.

The other resolve, Madam Speaker, is to remove the fifth resolve. As you know, Madam Speaker, we had asked for a Select Committee to be set up

Also, Madam Speaker, the resolve that asked for up to \$200,000 to payoff, we are reducing to \$50,000 to pay off so, just for the clarity of all Members, the resolved sections that we will be looking to debate will be as follows— just as a matter of clarity:

Be it therefore resolved... I am moving the amendment now, Madam Speaker, I just wanted to explain for the Members on this side and also for the listening public; the full Motion in its entirety will now read as follows, Madam Speaker, and I will just take it from the top so that there are no—

**The Speaker:** Honourable Leader of the Opposition.

**Hon. Roy M. McTaggart, Leader of the Opposition:** Madam Speaker, I just rise to ask if Members can have a copy of the amendments that are being proposed so we can scrutinise them.

**The Speaker:** Thank you. I was going to ask the same.

**Mr. Christopher S. Saunders:** Can we take a five-minute break just to print a new motion in its entirety? Yeah. Yeah, okay.

Can I ask for a five-minute break, if that's okay Madam Speaker, I want to...

**The Speaker:** We will take a short break but I am asking all Members to stay in their seats.

**Proceedings suspended at 3.32pm**

**Proceedings resumed at 4.03pm**

**The Speaker:** Proceedings are now resumed. You may be seated.

[Pause]

Member for Bodden Town West, I will now call on you to move the amendment.

**Mr. Christopher S. Saunders:** Thank you, Madam Speaker.

Madam Speaker, in accordance with provisions, Standing Order 25(1) and (2) I, the elected Member for Bodden Town West, seek to move the following amendments to Private Member's Motion No. 17 of 2022-2023 by:

- (i) Removing the words "seventy-five thousand dollars" and inserting the words "fifty thousand dollars" in the first RESOLVED section.

The new Resolved section will read:

**"AND BE IT THEREFORE RESOLVED THAT** the Government considers amending Section 52B (1) of the National Pensions Act by increasing the amount—

**The Speaker:** Honourable Member for Bodden Town West. I believe we need to have you withdraw the previous amendment that you had submitted before you go into the new Amendment.

**Mr. Christopher S. Saunders:** Madam Speaker, sorry, I forgot about that Amendment.

Madam Speaker, with your permission, may I ask leave of this honourable House to withdraw the original amendment I made that motion?

**The Speaker:** So ordered. Is there a seconder?

**Hon. W. McKeeva Bush:** Madam Speaker, I move to second the motion.

**The Speaker:** The question is that the amendment be withdrawn.

All those in favour, please say aye, those against no.

**AYES.**

**The Speaker:** The Ayes have it.

**Agreed: The amendment was withdrawn.**

**The Speaker:** Member for Bodden Town West. Please proceed.

**Mr. Christopher S. Saunders:** Thank you, Madam Speaker.

I know sometimes we are doing the peoples' business and the formalities get a bit complicated, but thank you very much and thank Members also for their patience during this time.

Madam Speaker, in accordance with provisions of Standing Order 25(1) and (2), I, the Elected Member for Bodden Town West, seek to move the following amendments to Private Member's Motion No. 17 of 2022-2023 by:

- (i) Removing the words "seventy-five thousand dollars" and inserting the words "fifty thousand dollars" in the first RESOLVED section.

The new resolved section will read:

**"AND BE IT THEREFORE RESOLVED THAT** the Government considers amending Section 52B (1) of the National Pensions Act by increasing the amount from thirty-five thousand dollars to fifty thousand dollars;"

- (ii) Deleting the fifth resolved section which reads: **"AND BE IT FURTHER THEREFORE RESOLVED THAT** the Government considers amending the National Pensions Act to allow individuals to borrow up to fifty-thousand from their pensions to assist with education assistance and home repairs and improvements";
- (iii) Inserting a new RESOLVED section after the third Resolved Section.

**"The new Resolved section will read:**

**"AND BE IT FURTHER RESOLVED THAT** the Government considers amending the National Pensions Act to allow the withdrawal of up to fifty-thousand dollars for the purpose of paying down a mortgage, or personal real estate loan, and that the Government will put in place the necessary security requirements similar to Section 52C (9) of the National Pensions Act (2012 Revision)".

Thank you.



**The Speaker:** Is there a seconder for the amendment of Private Member's Motion No. 17?

The elected Member for West Bay West.

**Hon. W. McKeeva Bush:** Thank you, Madam Speaker. Madam Speaker, I move again to second the Motion.

*[Inaudible interjection]*

**Hon. W. McKeeva Bush:** It's an amendment, but it's an amended motion. Yes.

**The Speaker:** Thank you. The amendment has been moved. Does the mover wish to speak to the amendment?

**Mr. Christopher S. Saunders:** Madam Speaker, at this time, no; I will deal with the contents in the full motion itself. Thank you.

**The Speaker:** Does anyone else wish to speak on the Amendment? The Honourable Minister for Tourism and Ports.

**Hon. Kenneth V. Bryan, Minister of Tourism and Ports, Elected Member for George Town Central:** Thank you, Madam Speaker. I'll be short, but I do need to—

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** No, no, I want to speak to the...

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** Madam Speaker, I withdraw.

**The Speaker:** The question is that the Motion be amended as follows:

**“BE IT THEREFORE RESOLVED THAT**

- (i) the Government considers amending Section 52B (1) of the National Pensions Act by increasing the amount from thirty-five thousand dollars to fifty-thousand dollars;”
- (ii) Deleting the fifth resolved section which reads: **“AND BE IT FURTHER THEREFORE RESOLVED THAT** the Government considers amending the National Pensions Act to allow individuals to borrow up to fifty-thousand dollars from their pensions to assist with education assistance and home repairs and improvements”; and
- (iii) Inserting a new RESOLVED section after the third Resolved section which will read: **“AND BE IT FURTHER RESOLVED THAT** the Government considers amending the

National Pensions Act to allow the withdrawal of up to fifty-thousand dollars for the purpose of paying down a mortgage, or personal real estate loan, and that the Government will put in place the necessary security requirements similar to Section 52C (9) of the National Pensions Act (2012 Revision)”.

All those in favour please say Aye. Those against no.

**AYES.**

**The Speaker:** The Ayes have it.

**Agreed: The amendment passed.**

**The Speaker:** The Motion, as amended, is now open for debate. Does the mover of the Motion wish to speak on the amended Motion?

**Mr. Christopher S. Saunders:** Yes, Madam Speaker. Madam Speaker, what a difference 24 hours make; that's why sometimes it is not good to come here with prepared speeches, because this first speech that I had would be different compared to what I have to say now, thanks to the timely intervention of the Minister of Tourism and Ports who flew in just in time to prevent some fireworks on this Friday afternoon.

*[Inaudible interjection]*

**Mr. Christopher S. Saunders:** Madam Speaker, at the end of the day this goes to show that democracy itself is a system that recognises that we will have differences; we will have disagreement, we will have discord; we will have dissent— but the system also requires that we have debate and discussions and we find consensus. Sometimes it requires us to be accommodating and, to some extent, find that balance. So, while we are a bit late to start, Madam Speaker, I would like to think that it was actually in the good sense that we were able to find some agreement between the Members of the Government and I; and I would like to say even the tacit approval of the Members on this side also.

Madam Speaker, I will be the first to say that this was not an easy motion to bring. I had concerns because I recognise that to some extent we have not been using the pension for what it was originally designed; and you know, Madam Speaker, I especially want to thank the Member for West Bay West. When I sat with him on this Motion— and I am going to say something to the new Members in this House: There is much wisdom in this House.

When you are looking to bring a Bill or carry a motion, et cetera, go and speak to the elders. I was fortunate in my first term to have served with Anthony Eden, Ezzard Miller, Arden Mclean, those guys

understood what this Body is about and most of my motions were actually seconded by Mr. Eden and the process of having those discussions with him, in terms of, “OK, Chris, why are you bringing this? What do you want to achieve? Have you considered this or that? You looked at this and that? You know, back then we looked at this, or back then someone did that.” There is much knowledge.

As I remember that, I remember my own conversation with the Member for West Bay West when I went and sat in his study; we had a very long conversation on this issue. I recognised during my conversation with him, Madam Speaker, that this is also something personal for him, because when you look at the law, Madam Speaker, it says it was first enacted in 1996. At the time, the Member for West Bay West was a Minister of the National Team and took a beating, took a flogging, Madam Speaker.

I will never forget, I was in the Glass House working in Treasury at the time. I think it was during one of my breaks and they had a meeting, I believe it was in the Town Hall and they put a beating on him. I remember when he drove back—I don’t know if people remember how the Glass House was set up; it had covered parking for the Ministers at the back and I watched him come out and lean against the car. I mean, he took some licks for this very motion. I remember I was in Treasury looking at him through the glass and saying, “he took some licks”.

Madam Speaker, recognising that this was his baby to some extent, it means a lot to me that he recognised that many things have changed in the world since 1996 and that this is what politics is about, it is what Parliament is about—recognising that although we may pass legislation today based on information we have, there are local and global conditions, and conditions that will change; and as a result, this Body will have to make changes as Cayman and the world change recognising that where the world is, what could have worked back in the 70s, 80s, 90s, whatever, is not necessarily something that can work today.

Madam Speaker, the two primary reasons for bringing this are—my original speech had three, but I narrowed them down to two in the interest of conciliation:

1. I looked at where the dollar, which is the dominant currency most of our pensions are tied into is today, and where I think it may be going; and then
2. The performance of pensions themselves and the stock market itself in terms of the world we are living in.

Madam Speaker, I think before we can make a decision with regards to the future of the dollar, we must first understand why the dollar became what it is today. As Churchill once said, “the farther back you can look, the farther forward you are likely see”. I am just going to ask my colleagues for a bit of indulgence to go back

a little to explain to you, and also to the public, why the dollar became what it is. I think it will also help in understanding if these are the factors that made the dollar what it is, are those factories still valid today, and if so, where do we think it probably would end up?

Madam Speaker, just to give an idea, in terms of the rise of the dollar, you are going back about 110 years to around 1913, just before World War One (WWI). At that time most countries and most currencies were on the gold standard, and this is important to the point that I want to make. To put things in context, the United States had around 2,000 tons of gold.

Of course, WWI came around, which mostly consumed many European countries, and to give the Americans credit where credit is due, rather than become war participants at first they started out as war merchants and they made a lot of money selling arms, goods and food, et cetera, to the European countries that were devastated by war and as I said, back then it was a gold standard and how they ended up paying the United States? With gold.

Of course, by the time World War Two (WWII) rolled around, Americans again started as war merchants. It was only until the 7<sup>th</sup> December, 1941, when Japan attacked the United States at Pearl Harbour, that the United States entered the war; at that time Americans were making a lot of money selling arms to many European countries that, again, paid in gold—so much so, Madam Speaker, that by the time the WWII ended, the United States’ gold reserve went from 2,000 tons to over 20,000 tons of gold, just to put it in context, much of which was actually payments received from European countries.

Madam Speaker, as the war continued wavering down in 1944, the United States called all the allied countries at that time—44 nations to be exact. They met in a place called Bretton Woods, New Hampshire. It was over 700 delegates, I think 730 to be exact, from 44 countries, that met in New Hampshire and there they came up with the Bretton Woods Agreement.

Members may recall after WWI, I think Woodrow Wilson was the US President at the time, tried to form the League of Nations and his own Congress wouldn’t support him at the time. Of course, with the Treaty of Versailles, et cetera, they sat down and examined it; they did a deep dive into WWI and WWII, and recognised that WWII was really an extension of WWI. Recognising that both WWI and WWII could have been avoided through diplomacy, they wanted to create a new international economic order to ensure that the two previous wars never happened [again].

They looked at all the different [factors] and realised that many of the countries, through inflation, devaluation and different issues, had created even the Great Depression, et cetera, and they said, “*You know what, let us agree on a standard*”. Two institutions came out of the Bretton Woods Agreement that still stand today, Madam Speaker:

- The International Monetary Fund (IMF); and

- The World Bank

What they agreed with those countries was that they would peg their dollars to the US, and the US would peg their dollars to gold, thus becoming the gold standard; it pretty much started off from that standpoint. Of course, Madam Speaker, at that point the US agreed that for every \$35 the different European countries would bring, they would give them one ounce of gold. That was pretty much the main part of the agreement, however, Madam Speaker, things in the US started to change and by the time the Vietnam War rolled around and the US started printing a lot of money and running deficits, those European countries said, "*Wait a minute, does the US have enough gold to back all this money that they are printing?*"

The French was one of the first to get nervous and start converting their dollars to gold. They wanted gold just to be on the safe side because they had started feeling skittish about the US economy— so much so, Madam Speaker, that by around 1970 the 20,000 tons of gold that the US had was down to about 10,000 tons of gold.

At that point, on Friday, August 13<sup>th</sup>, President Nixon met with his advisers at Camp David and they pretty much realised that this was not going to work because now the US gold reserves were going to be depleted and so, on the 15<sup>th</sup> August, 1971, which they refer to as '*The Nixon Shock*', President Nixon got up and said they were suspending the convertibility of dollars to gold to basically protect America's gold reserve. I think the Nixon Shock is the term historians used.

Madam Speaker, most people don't know this, but that same month, after that announcement, France actually sent a warship to the United States to collect the gold they had there— that's how bad things were; "*Listen, I don't trust you to hold on to my money. I want my gold.*" Of course, Madam Speaker, by 1973 they recognised that the Bretton Woods Agreement was pretty much done and by 1976 they met in Jamaica, which is referred to as *the 'Jamaica Accords'*, and basically ratified the end of the gold standard. What Nixon's announcement did, was move the US dollar not from its value to gold but rather its application— what the US dollar can be used for. At that point, the US dollar became a floating currency backed by nothing.

Madam Speaker, the normal thing would have been, now that the US has abandoned the gold standard, things would have gone almost to what they were pre-WWI and WWII, but something else also happened in 1945 that changed the course of the dollar to rise it to where it is today.

I am going from memory, I think on February 14<sup>th</sup>, 1945, on board the USS Quincy, President Franklin D. Roosevelt, on his way back from the Yalta Conference where he met with Stalin and Churchill, stopped someplace close to the Suez Canal and he met with a King by the name of Ibn Saud. At that point the United States was already in Saudi Arabia, and he

basically ratified what would have been known as the deal of the century because— Madam Speaker, let us reverse a little bit to put things in context.

During the Second World War, while Saudi Arabia itself was a neutral country, the Americans were already in Saudi Arabia drilling for oil and as a result, with the US being a war merchant, et cetera, Italy decided to attack Saudi Arabia. Saudi Arabia of course, being a young nation, didn't have much protection.

The US basically stepped in to protect their oil interests in Saudi Arabia at the time because, at the end of the day, they needed oil to fight wars. On his way back, Roosevelt stopped and met with the King of Saudi Arabia at the time and pretty much the deal that he made with him was that America would continue to protect Saudi Arabia but the requirement was that Saudi Arabia must only sell their oil in US dollars. That is why from back then to today, they refer to the US dollar as the *petrodollar*. Of course, as oil became the big thing in the Middle East, the other Middle East countries continued using United States' dollars to buy oil.

Now, Madam Speaker, while the US became a floating currency, the one thing that every country around the world needed was oil, thus countries went out of their way to ensure they got as many US dollars as possible. As a result, Madam Speaker, to put things in context to how the system would work, you get as many dollars as you can because you need to buy oil. Now, people who come from some countries might remember having challenges, in terms of getting US dollars, now they understand why the government used to place restrictions on US dollars.

Yesterday in the House, I think the Honourable Leader of Opposition and the Member for West Bay West also went back to the time in Cayman where they said you needed permission from the Financial Secretary to have an account in US dollars; that is just how valuable US Dollars were, but Madam Speaker, what really cemented the US Dollar as a superpower happened back in 1973, when something came about that really changed dynamics— something called the *Society for Worldwide Interbank Financial Telecommunications* or SWIFT system. What it did basically, Madam Speaker, was allow many of the international transactions to take place so the US dollar established itself as a dollar for trade, they had the SWIFT system and everything was going fine.

The problem is, Madam Speaker, since that time, the relationship between Saudi Arabia and the United States has changed. Some would remember, I think it was last year or the year before, when President Biden basically threatened retaliation because Saudi Arabia joined other OPEC+ countries in reducing the supply of oil to send the price up which of course would have benefited Russia at the time. As a result of that threat, Madam Speaker, Saudi Arabia did something that is a little bit unorthodox, well, maybe some would consider it unorthodox. They basically decided, "*You know what? We want to join the BRIC nation*"— the

BRICS, which is Brazil, Russia, India, China and South Africa.

Why that is significant, Madam Speaker, is that within those countries, they have something they call a Currency Bilateral Agreement, where they basically trade amongst themselves and they bypass the US Dollar. Recognising that China and India are two of the most populous countries— the BRIC nations alone, Madam Speaker, is roughly 41 per cent of the global population— if they allow the likes of Saudi Arabia to join, and of course, you have countries like Iran and so forth looking to join, and they become part of that trading bloc, it means that they would be able to bypass the US in terms of selling oil to two of the largest world consumers namely, China and India.

The value that the US Dollar will have as a result of the demand for oil and the demand for the US dollar... now you can pay for oil in something other than the US dollar. At one point, Madam Speaker, it was estimated by some economists that if the US dollar was no longer the primary trading dollar for oil, it would lose almost 40 per cent of its value.

On top of that, Madam Speaker, it also needs to be considered that, because these countries amassed US dollars, countries that had surplus US dollars basically stayed in the US correspondent banks and in most cases, those very countries went out and bought US Treasuries. As a result, they were actually lending cheap money to the US government, allowing the US people to be able to get cheap loans actually financed by these excess US dollars that were sitting in China, Japan, the UK and so forth.

The last time I looked, it was roughly equivalent to \$7.5 trillion of US Treasuries or money that they have lent to the US government very cheaply, that the US government is able to [use to] help their economy. If that scenario happens, Madam Speaker, in terms of the US Dollar no longer being the dominant currency for oil, it will change many dynamics on the US mainland itself and of course, for many of us, with our pensions actually tied into the US markets, et cetera, naturally, our pensions would be at risk of that scenario.

It is up to the public to sit down and ask themselves, do they believe that Saudi Arabia and Iran and the relationship between them and the US can be repaired to the point that Saudi Arabia will only continue to take US Dollars? Because if the answer is no or you have doubts, then the issue would be in terms of the utility of the US dollar at that point, in terms of it being the petrodollar. We are already seeing other countries, like Russia, saying, "*Pay me in my currency, the Ruble*"; and, of course, we also see China has started to challenge the Dollar with their Yen.

The other issue, Madam Speaker, that had once cemented the US as a dominant currency was the SWIFT system. There was literally no challenge to the SWIFT system. Now to put it in local context for our own listeners, when you hear us talk about correspondent banks that is really where the SWIFT system comes in,

and we can go back to, I think, August 2015, when we will remember that we had issues with Western Union and people being unable to send money because Western Union was having problems with their own correspondent banking system.

That actually came about when the US launched Operation Choke Point back in 2013, to basically target not just the moneylenders, but also many different organisations that they considered high risk; but we in Cayman, Madam Speaker, basically felt the effect of Western Union not being able to get a bank account, not being able to actually trade money— send money to remit money. We felt the importance of the SWIFT system to the international financial world that we live in.

What has happened, Madam Speaker, is that some countries now consider that the US has weaponised the SWIFT system and as you can see, when they put sanctions on Russia for the Ukraine War it was one of the last things; they basically froze them.

**The Speaker:** Elected Member for Bodden Town West, we have past the hour of 4.30pm. May I call on the Honourable Premier?

### Suspension of Standing Order 10(2)

**The Premier, Hon. G. Wayne Panton:** Thank you, Madam Speaker.

Madam Speaker, I rise to move the suspension of Standing Order 10(2) in order to allow the business of the House to continue beyond the hour of interruption.

**The Speaker:** All those in favour, please say Aye. Those against no.

**AYES.**

**The Speaker:** The Ayes have it.

**Agreed: Standing Order 10(2) suspended.**

**The Speaker:** Elected Member for Bodden Town West, you may proceed.

**Mr. Christopher S. Saunders:** Thank you, Madam Speaker.

Thus, Madam Speaker, recognising that the Chinese, the Russians, the BRIC nations and everyone is now challenging the US Dollar and its dominance so much— I mean, at one point the US Dollar was the reserve currency for more than 70 per cent of countries; now it is maybe 58 - 59 per cent of country's and is basically getting lower.

The question that we need to ask ourselves is, having almost a trillion dollars' worth of debt or US Treasuries, what impact it would have, in terms of the bond market, based on this trend and what is

happening and recognising that the minute the Chinese, I don't think Japan will, but the minute the Chinese decide, "You know what, it is time for me to start getting rid of my US Treasuries, et cetera, for something a little different".

It is a big question, Madam Speaker, it is not science, no one has a crystal ball to know what it will look like, but we are not blind to the fact that the sabre is rattling between the US and the Chinese, so much so that even one US General already predicts that at the rate at which we are going, they may even be expecting a war between the US and China by around 2025. In a nutshell, Madam Speaker, those are the issues for us to consider as its impact to the US Dollar: What gave it its rise, and what will challenge the continuing dominance of the US Dollar.

The other thing I touched on that drove me to bring this Motion, is going through the actual pension returns of some of the entities that we have here; and I am not going to call these companies out by name because I really don't want to frighten anybody off. I am going to ask the Serjeant to give you copies of these, and I would encourage pension holders to go on the websites of their respective pensions and look at the actual performance.

*[Inaudible interjection]*

**Mr. Christopher S. Saunders:** Madam Speaker, just looking at one of these pension providers— well, one for now, I should say.

These are the Net Asset Value (NAVs) as of the 30<sup>th</sup> November, 2022. I am going to call out the Funds, and I am going to give you the one year performance on those funds.

Income Conservative Fund	-12.89 %
Income Growth Fund	- 12.69 %
2030 Fund	-12.32 %
2040 Fund	- 11.8 %
2050 Fund	-11.37 %
2060 Fund	-11.16 %

That is to the month of November— and I did several months, Madam Speaker, because I don't want anyone to say that I chose one particular time to take a look at it, or that I picked the worst month. Going to December, Madam Speaker:

Income Conservative Fund (one-year performance)	-14.74 %
Income Growth Fund	- 15.36 %

2030 Fund	-16.24 %
2040 Fund	- 17.18 %
2050 Fund	-17.76 %
2060 Fund	-17.89 %

Moving to the month of January 2023, Madam Speaker— again, these are the NAV as they have them here.

Income Conservative Fund	-8.82 %
Income Growth Fund	-8.8 %
2030 Fund	-8.6 %
2040 Fund	-8.17 %
2050 Fund	-7.74 %
2060 Fund	-7.45 %

Moving to the month of February, 2023:

Income Conservative Fund	- 10.22 %
Income Growth Fund	-10.2 %
2030 Fund	-9.3 %
2040 Fund	- 8.44 %
2050 Fund	- 7.53 %
2060 Fund	-6.32 %

Madam Speaker, I can tell you right now that from March it was all negative, but there is some light. I am going to read out April, and April's one year performance is a bit better.

Income Conservative Fund	- 0.34 %
Income Growth Fund	-0.43 %
2030 Fund (less than 1%)	0.66 %
2040 Fund	1.74 %
2050 Fund	2.9 %
2060 Fund	4.23 %

Madam Speaker, looking at another pension plan. They have five portfolios, and I am looking at their one year performance.

The Aggressive Growth Fund's 1-year performance is -16.8 per cent; its 3-year performance is 3.41 per cent; the 5-year performance is 4.4 per cent, and the 10-year performance is 5.87 per cent.

For the Growth Fund, Madam Speaker, the 1-year performance is -15.38 per cent; 3-year is 4.72 per cent; 5-year is 5.14 per cent and 10-year is 5.86 per cent.

Of course, the Balanced Fund's 1-year performance is -13.36 per cent; 3-year is 2.39 per cent, 5-year is 3.28 per cent and 10-year is 3.97 per cent, Madam Speaker.

On their Conservative, 1-year is 10.69 per cent; 3-years 0.46 per cent; 5-year 1.59 per cent, and 10-year 2.18 per cent; and of course,

The 100 per cent fixed income is -0.54 per cent for 1-year; 3-years 0.39 per cent, and 5-year is 0.1 per cent— as in point one of a per cent.

Now, Madam Speaker, I recognise that this is only a snapshot over a short period of time and I don't want to be accused of being basically irresponsible in terms of what it is. What I want to show is that even over a 10-year period, if you look at what these funds are returning, the truth of the fact is that it is even less than the inflation rate.

In short, Madam Speaker: If you decide that you want to forego a spend and you are going to put \$100 on fixed deposit, or invest \$100, and someone tells you that you can get 5 per cent return on that, it means in a year's time you will have \$105; but if inflation is 10 per cent, Madam Speaker, it means that if a good or service costs \$100 today, and you decide "*I am not going to buy it today, I am going to put my money to save*", then in a year you will get \$105 but, unfortunately for you, in that year time the same good or service will cost \$110.

Basically, Madam Speaker, if you don't buy it today, you cannot afford to buy it tomorrow because of inflation. This is one of the reasons that when we talk about returns, we also talk about real return and when we look at GDP, we talk about real GDP— because we have to factor in inflation and inflation has become an issue.

Also, Madam Speaker, while I recognise that we are living in trying times I also wanted to look at the stock market, so I looked at research. One headline on *CNBC*: "**Stocks fall to end Wall Street worst year since 2008, S&P 500 finishes 2022 down nearly 20%**". Then I always look at *The Globe and Mail*, and there was this nice one earlier this year. Someone wrote, "**The stock market returns over the next 30 years will be nothing to write home about**"— and again, I can share these articles. I will ask Members, and even the listening public, to take the time out to go through this research. Take a look at the forecast, what

the future is looking like, and make a decision for yourself.

Madam Speaker, I recall that back in 2021 the average voter's age was 51. My district of Bodden Town West had the second lowest in terms of voter age at 49. I think only Newlands was better than Bodden Town West at 48. I even factored in Cayman Brac West and Little Cayman. I think their average was 57 and again, I am going by memory here.

Madam Speaker, we have an ageing population and the questions that we need to ask ourselves are, when this generation goes to retire in the next 10, 15, 20 years:

1. What will their pension look like?
2. What will the dollar look like?
3. What will the value look like?

Madam Speaker, here is what I do know: This little rock that we have here, its value keeps going up. There is no greater investment a person can make, than on their own home to build up their home equity. We have been doing much, much better, our own local real estate market has been doing far better than sending our money overseas that has not been doing as well. If I were to compare the value of Caymanian real estate over the last 5, 10, 15, 20, 30 years I am almost willing to bet that it has surpassed the returns that have been coming from the US stock market.

As the old people used to say, Madam Speaker, buy land because God stopped making it and it is rather ironic, Madam Speaker, that I came across this 2019 article headlined, **Cayman top RE/MAX sales office globally**. Our own local RE/MAX office, Madam Speaker, had the most sales, globally, of any RE/MAX office. It is a very short article so with your permission, may I read it? It's not that long.

It says, "**RE/MAX Cayman Islands completed more than 600 transaction sides and generated more than \$500 million in sales volume last year, reaching the top sales volume in the RE/MAX real estate network for a single office globally in 2018, according to a press release from the company.**"

*[Inaudible interjection]*

**Mr. Christopher S. Saunders:** 2018. \$500 million. I have no problem with this, Madam Speaker. It goes to show the confidence that people have in the Cayman Islands and it is something that we should all be proud of so I just want to make that clear.

Madam Speaker, when I recognise that in the grand scheme of things the pension is not performing as well and recognise where interest rates are at this point the question is do we really want to say to our people at this time, "*Continue to make your pension lose money*"— in some cases more than 10 per cent a year, 17 per cent a year— "*and while you're losing 10, 12, 13 per cent a year in your pension, we also want*

you to pay 10 per cent interest on your mortgage”? That makes no sense. It makes no sense, so Madam Speaker, the Motion that we have brought today—and I would like to think that we have some level of agreement now—is to say to people, “*You know what, we recognise that things aren’t as it is.*” [Sic]

Just yesterday we spoke about the challenges with mortgages. I had to file my first amendment on Wednesday, Madam Speaker, because the feedback I received from the public is that, while it’s good that you can pay off your mortgage, for many people who have seen their mortgage increase by one, two, three thousand dollars a month, if they can have access to some element of their pension that isn’t performing and be able to say to the bank, “*I am willing to put \$50,000 on my mortgage. Can you refinance it so I have a lower principal and pay less interest so my payments should at least come down*”, that’s a relief.

If you are a married couple living good Madam Speaker, that’s \$100,000— 50 for the husband, 50 for the wife. They put that together, they can go into their bank and say, “*You know what, I want to refinance; I’m putting \$100,000 down on my mortgage. Let me at least reduce my payments now.*”

This is the solution that we are talking about helping our people. Is it ideal? Absolutely not, but Madam Speaker, as I said yesterday, there is a big difference between being incompetent and being impotent and at this point, while all of these challenges are going on, we cannot afford for us to be impotent for the people out there that are genuinely struggling.

Madam Speaker, in terms of looking at the average home for Caymanians, the Opposition did bring their own motion in terms of even increasing the stamp duty allowance for first time Caymanian buyers, recognising that \$35,000 deposit is not gonna go very far, so part of this, Madam Speaker, is actually to increase to deposit available to them up to \$50,000 so they can at least get a decent down payment that will help them in terms of securing a much better rate, because Madam Speaker, the more you can put as a down payment you will get charged prime plus  $\frac{1}{2}$ , prime+1, prime+2. Much of that also factors in; not just your credit history, but also how much you are willing to pay down, because the banks look not just at your debt service ratio but the loan to value, et cetera.

This is about helping our people though I must say, Madam Speaker, bringing this motion weighed on me because I do recognise to some extent that we can be seen as kicking the can down the road, but as one person said to me when they called to beg me to do something— to get it done— they said, “*Chris, you’re talking about 10, 15 years from now. I am just trying to make it until next week.*”

Madam Speaker, a lady came to visit me; a good, upstanding lady, and let me tell you something: If we don’t start doing something, the dignity gap in this country is going to become an issue.

[Inaudible interjection]

**Mr. Christopher S. Saunders:** Our people are proud people. They need help, and while not ideal, we have to start somewhere. We have to do something.

Madam Speaker, I want to give an apology, and I don’t give them much politically, to the last Government— and in particular, to Sir Alden McLaughlin of Red Bay. When the Government at the time made the decision with the pension of up to \$10,000 plus 25 per cent, I wasn’t supportive of it and thought it should have only been for people who were affected.

Madam Speaker, while we were looking at the tourism industry and those industries that were affected, I was shocked when people in the financial services industry, basically people making good money, came and said to me, “*Chris, that initiative alone made me sleep better. That initiative alone.*” I did not realise they were drowning so much. Again, Madam Speaker, it is because our people are proud, but we can’t afford for their dignity to continue being attacked like this. As I said yesterday, all of us here inherited a better Cayman, a stronger Cayman, and now our job is to leave a better Cayman.

Madam Speaker, the Member for West Bay West, the Honourable Leader of Opposition and even the Member for Red Bay, there are times we are in the lunch room and they talk about the days of what Cayman was. I’m 50 years old. I remember when it was nothing. I was born in ‘73, when it was really nothing. We have become something, Madam Speaker, but we didn’t get here by doing nothing. We got here by doing something and there are people who are genuinely hurting.

Madam Speaker, before I wrap up I want to say something that people don’t like when I say it, but it needs to be said: One of the biggest challenges damaging our country and our ability to grow, is bad mind.

[Inaudible interjection]

**Mr. Christopher S. Saunders:** We stopped being happy for Caymanians a long time ago and we measure ourselves, or we feel better when we know that somebody else is struggling more than us, and the reason I say that is I have people with money, that got money. The first thing they call me, “*Well, Chris, if you do this that one is goin’ try to retire; that one...*”

Today, something needs to be done. Don’t tell the man who is hungry today I got some food for you 10 years from now. He wants food today! And all you can hear about is, “*Well, if you do this, this one goin’ do that and that one will do—*” Of course, they all will be the exception, but Madam Speaker, every single one of us elected in this House was elected on the trust of the Caymanian people and if we can’t return that trust, to trust them with their own money, then why should we ask them to trust us with their vote when we ourselves don’t want to trust them?

*[Inaudible interjection]*

**Mr. Christopher S. Saunders:** Therefore, Madam Speaker, I am happy that we found some compromise. I am happy that hopefully we have some relief coming. Is it the best move? No, but to borrow the line that the former Premier Sir Alden always used to say, *'don't let the perfect be the enemy of the good'*. Sometimes it takes baby steps. Sometimes it's just a step in a right direction.

As I said yesterday, Madam Speaker, we in this House are not going to be remembered for what we inherited; we are going to be remembered for what we leave behind, and I am asking us right now, while this Motion may not be perfect, it is still a relief for thousands of Caymanian families. Let us do something and let us do something quickly, before that low mortgage fault wave that we are talking about starts to hit, because I am telling you: not many people can survive an extra \$1, \$2, \$3,000 month, and Madam Speaker, the Government can't afford people having less money to spend in the supermarkets buying food, for the banks to be getting more profitable from interest rates.

Equally, Madam Speaker, while we have taken out the housing repair part for compromising, and I am fine with that to some extent, we also need to recognise, Madam Speaker, that house insurance is still an issue; that people need help in terms of getting their homes fixed. Madam Speaker, I am going to once again plead with the Government: The work started with Caribbean Development Bank, for the line of credit. I am asking the Government to take up that offer for that US\$100 million, and start by refinancing the homes of some of our seniors.

Our people who are 5, 6, 7 years away from retirement. They cannot refinance past the age of 65, the banks won't help them and they are struggling—they are hurting, and Madam Speaker I can tell you one thing, many people are under much stress, which has become the silent killer.

Madam Speaker, we can sit here and we can talk about what it is like and these are just temporary measures and this too shall pass, but the question is Madam Speaker: *When will it pass?* I have some forecasts telling me that rates will not be coming back down until 2025 but Madam Speaker, we need to do something.

With that Madam Speaker, I am asking all Members of this honourable House to support this Motion. Again, while it is not perfect and yes, to some extent we may be delaying a bigger problem, I can't go back to Bodden Town West and I can't go back to the people of the Cayman Islands and tell them, *"I can't help you now, but the good news is, in 10 years from now you gah your little pension."* That doesn't mean anything! At these numbers, Madam Speaker, the pension is being whittled away too so we have a choice: do something or do nothing.

Thank you, Madam Speaker.

**The Speaker:** Does any other Member wish to speak? The Honourable Minister for Labour and Border Control?

**Hon. Dwayne S. Seymour, Minister of Border Control and Labour, Elected Member for Bodden Town East:** Thank you, Madam Speaker.

With such an eloquent and passionate display, I will only offer some brief comments as the Minister responsible.

Madam Speaker, as the Minister with the said responsibility this matter has been aired. I want to thank the Member for Bodden Town West for bringing this Motion seconded by the Member for West Bay West—for some reason that seems to be a tag team.

*[Inaudible interjection]*

**Hon. Dwayne S. Seymour:** Madam Speaker, our people are hurting.

We all know our pension was designed as an important safety net for our people, and a means of providing persons with the ability to sustain themselves with dignity in their golden years of retirement; but Madam Speaker, I keep speaking of the March 2020 pandemic.

It has been a plague here and around the world, and as a result we withdrew \$490 million, better known as a half-billion, with no requirement to repay the amount—just to be noted. Madam Speaker, in approving this amended Motion, as discussed, I pray that some don't see us as irresponsible for allowing further raid of their pension accounts, but I say when people are hurting, we need to act urgently to help our people out of this rut hat that not only our people but all of us are in. Madam Speaker, I see this as responsible and responsive to our peoples' needs, which we were elected to represent.

As you have seen, our interest rate motions and our reverse mortgage motions are ways we are looking out for people and trying to find new avenues for them to take advantage of, but I cannot just support this without acknowledging the reality that we can't leave it like this, kicking the can down the road, Madam Speaker. We must find a way to create another safety net for our people.

As Minister for Pensions, I note that many persons have called me, many retirees in particular have called, and we know that we need to make amendments to the National Pensions Law—we have many 70-year-olds working because their mortgages are still outstanding. We have many concerns out there, Madam Speaker. This is only one way; this is only one effort. This will not help everyone.

Madam Speaker, in my short contribution as Minister, I support this measure out of many we need to find, in helping our people save their dignity.

Thank you, Madam Speaker.



**The Speaker:** Does any other Member wish to speak? The Honourable Premier.

**The Premier, Hon. G. Wayne Panton:** Thank you, Madam Speaker.

Madam Speaker, I am grateful to the Members who were involved in discussions earlier to reach an agreement, in terms of the amendments that have been made, and I am grateful to the Member for Bodden Town West for agreeing to those amendments so that Government was in a position to support the motion.

Madam Speaker, for all the reasons that have been mentioned and those mentioned by the Minister, this is an issue that reflects a level of concern for the reality that people are facing with inflation and high interest rates. At this point I think the information that has been shared demonstrates, that while people are facing mortgage payments of perhaps as much as double digits and if not very close, in terms of interest, the current level of return performance on the pensions obviously might leave much to be desired.

Madam Speaker, we all understand that in the long term that position may change, but for the time being the ability, if people have sufficient funds in their pensions, to utilise some of those pension funds to pay off their mortgage and therefore eliminate their exposure to such high interest rate costs puts some further ahead, as it is always going to calculate to a better return for someone to be able to access funding to pay off the high cost debt that they may have to deal with.

Madam Speaker, the amendment that was made in terms of section 52B(1), increasing it to \$50,000, I think reflects the original assessment as it related to the amendment that was done to make it \$35,000; effectively, it was about 10 per cent of the average home price, so agreeing to consider it at \$50,000 reflects the logic that at this point it would be approximately 10 per cent of the average home for the average family in the Cayman Islands, Madam Speaker.

Madam Speaker, in terms of what had originally been proposed around withdrawals for education assistance, home repairs, et cetera, we saw those as areas that were able to be addressed by the funding buckets that the Government is already providing. We already have significant levels of scholarship allocation at both the undergraduate and post-graduate level, and we certainly have home repairs provisions as well. So, I think the thinking there was that those were already being adequately resourced— of course, we can look at specific scenarios whenever a particular situation arises which perhaps may warrant further attention.

Madam Speaker, [section] 52 (c) 9 of the National Pensions Act currently provides provisions which would prevent the abuse of the withdrawal from pensions accounts to pay off existing mortgages. By supporting the amendment to include a similar provision to allow the withdrawal up to \$50,000 for a real estate loan, we are seeking to employ the same techniques to allow that, while preventing abuse from occurring, so

that seeks to ensure that in terms of the language of subsection 9, that 10 per cent of the fair market value of whatever the property is goes back into the pension plan account and provides a level of security, Madam Speaker. There are also provisions which help to ensure that we have a level of security allowing people to be able to utilise this funding without it being subject to concerns that it would be abused.

Madam Speaker, I think Members have set out very clearly what the benefit and purpose was for our pension funds under the National Pensions Act. Madam Speaker, when I first saw just a heading for the Motion, it referred to our National Pensions Law reform and I thought, "Great, this ought to be a good motion"; one which the Government has had discussions on previously and would reflect reform which I think we are all very supportive of and see as being necessary.

Madam Speaker, the mover of the Motion, the Member for Bodden Town West has certainly spoken publicly in the past, in terms of the fact that the current system requires you to work for 10 years before you can accomplish one year's savings and from an actuarial perspective, we know that that is not going to be sufficient to allow people to have a reasonable level of income replacement in their retirement so they can maintain the dignity of a reasonable standard of living; and Madam Speaker, all of those things are correct.

When I received the Motion and actually saw the specific provisions, I must confess I was thinking it was going to be more in terms of reform. The really good part of the Motion that aligned with the Government's perspective was addressing the issue of allowing withdrawals to pay off expensive mortgages but also, Madam Speaker, referring this to a process which should lead to pension reform, which will make the pension system better, which will facilitate changes so that our people who are retiring down the road will be able to retire with a far greater degree of security.

Madam Speaker, the opportunity to have a Select Committee of the whole House, all 19 Members, to be able to participate and express their views as parliamentarians and representatives of the constituents that they have the honour of representing, and to be able to obtain the actuarial studies and reports, to be able to have input from the Pension Board Members— and I know that they have been working for some time on some reforms, Madam Speaker.

In fact, just earlier this year we commenced some of the 2016 amendments that had been made to the law that hadn't been commenced. Most of those were around administrative points, but it was a process of moving into looking at reforms which would help to strengthen the pension system down the road but Madam Speaker, Members are right about the challenges our people have.

People have obligations now that they are looking at and saying "*How am I going to make these ends meet?*". So, supporting a provision for cases allowing the mortgage payoff amounts to be increased,

allowing an increase on the withdrawal for the down payment on a residence, these are all things, Madam Speaker, that we think we are happy to support at this point. However, it is really important for us to be able to get this information through Select Committee to be able to get the full picture.

We know there has been a significant impact from the COVID related withdrawals—the \$10,000 and the 25 per cent. I have said previously in this House, Madam Speaker, that I don't intend to criticise the actions taken at that time, but the Minister has spoken to the level of withdrawal from the pension funds in general. Obviously, the implementation of what we have agreed to in principle here today is not likely to have that kind of impact; it will have something of an impact, but we certainly hope that there will be the corresponding benefits that allow people to feel some degree of relief from the obligations they are facing, and also be able to exercise certain opportunities, but with the controls in place which would prevent abuse.

Madam Speaker, I think the opportunity to have this in Select Committee will prove well. I know we don't typically use Select Committee in this jurisdiction, it is used in other jurisdictions, and I think in this case, there will be the imperative for people to participate fully. It will really allow members of the public, people who are our constituents, to be able to come in and give evidence and testify on particular areas that they are concerned about.

For example, Madam Speaker, the existing system requires one rule across the board of payments of \$1,000 a month on retirement. Madam Speaker, the concern there is to try to ensure that people will be able to get funding on a monthly basis at least for the rest of their lives. That may be okay for some, it may be okay for the average account balance, Madam Speaker, but there are other people who have had the benefit of having significantly higher pension accounts, for whom \$1,000 a month is never going to allow them to get a meaningful benefit from their pension account, given the amount in their pension account. So, Madam Speaker, I think we need to have a look at issues around that and it would be really good to get the testimony from constituents who are in those scenarios, that they could benefit as well.

Madam Speaker, with those words I am certainly happy to confirm that we support the Motion as amended, and I appreciate the mover and the seconder, again, for their willingness to make those amendments. Certainly, in spirit, we agree and understand where they are coming from with the Motion as proposed and amended.

Thank you, Madam Speaker.

**The Speaker:** Does any other Member wish to speak? The Honourable Leader of the Opposition?

**Hon. Roy M. McTaggart, Leader of the Opposition:** Thank you, Madam Speaker for the opportunity to rise and speak briefly on the Motion before us.

I want to thank the mover of the Motion, the seconder, and also the response from the Government with regard to their acceptance of the Motion. I said at the very outset, Madam Speaker, that the Opposition does support this Motion, and I speak on behalf of us all in giving this debate.

Madam Speaker, the Motion seeks to really update existing provision in the National Pensions Act that allows pension holders to withdraw funds for very specific purposes, i.e. to repay a mortgage. We know the issues that mortgagors faced today. We aired that quite extensively yesterday in this honourable House with a previous Private Member's Motion.

Madam Speaker, it also introduces the ability to withdraw a certain amount to actually pay down a mortgage or personal real estate loans again, all for good reasons, Madam Speaker. These things are good things which we in the Opposition do support but Madam Speaker, very briefly, I just wanted to urge and stress the urgency of the need to make a comprehensive review of and overhaul of the pension system. Madam Speaker, I recall that the mover of the Motion, the Member for Bodden Town West, has in the past noted his concern about the viability of the pension scheme, particularly with the withdrawals that were allowed during the pandemic—and we all know why it was done back in 2020.

Madam Speaker, the changes, left alone, will add to that concern but I know that he appreciates this as well as he recognises this in the Motion, and my colleagues and I share the concerns; and this is why Madam Speaker, the former Premier, Sir Alden McLaughlin has over the years, not only noted his concerns about viability, but also concerns with the adequacy of the existing pension regime. I have added my own voice to this issue in several occasions in this honourable House, most recently during the debate on the Government Strategic Policy Statement.

I said then, Madam Speaker, that the current pension regime needs to be reviewed and a new direction taken to deal with the needs of retired and retiring Caymanians. Most people will unlikely have enough of a pension to live comfortably in retirement over their remaining lifetime. We are seeing that emerge today with the system that we have. It is an issue now and it will only get worse as we move forward unless it is addressed, and the pandemic has undoubtedly made this much worse.

A figure was mentioned of almost \$500 million—half a billion dollars that was withdrawn in 2020 when we allowed withdrawals to assist people. In round terms, it represented about 25 per cent of the total amount in pension accounts at the time, Madam Speaker, so you can see the big hole it created because it means that there is that much less available to persons when they retire to be able to draw. That, plus

all the other issues that we have identified over the years, have got to be addressed in any sort of pension reform that takes place.

There is a great need to overhaul the current Pension Act and create a new fit for purpose regime. So, I encourage the Premier, I encourage his Government: Let's not leave this and delay in terms of trying to put our heads together to find common ground, and try to define and create a pension system that is fit for purpose, fit for the 21<sup>st</sup> century, and that will serve the needs of all of our citizens who will have to comply with the law in preparing for their retirement. If we can accomplish that and do so in a reasonable timeframe, Madam Speaker, we would have done a great service to our people; but as it is, what we have today has not been working, does not work and needs to be considered and overhauled.

Madam Speaker, again, on behalf of the Opposition, I say we fully support the Motion that is before the House and on the Floor and thankful too, to the Premier and his Government for accepting the motion and trying to move things forward.

Thank you, Madam Speaker.

**The Speaker:** The Elected Member for West Bay West

**Hon. W. McKeeva Bush:** Madam Speaker, these motions that are before us are most important for the people who we were elected to serve.

Madam Speaker, when we go to look at how we can help our people in these kinds of economic times, it is good that we have someone like the Member for Bodden Town West, who has the good experience in banking and the educational background in accounting. We all ought to realise that knowledge reposes not just in any one of us, but we must listen to and acknowledge persons who have been through the fire and can help in circumstances unknown to us. When we are selfish and want to take onto ourselves all the honour and glory, Madam Speaker, it will in the end not serve our people well.

Madam Speaker, as seconder to these motions, I'm not only the seconder but I have some background through tenure to discern some problems that can hit us and instead of achieving the overall objective of helping our people, in the long run we end up being a hurt.

Madam Speaker, in one section of the Motion put by the Member, we are going to a select committee for some matters. Madam Speaker, I have been requesting over and over and over again, to please try and get an increase to the \$1,000 we can only get from our pensions. That is the request, and it is one that I will take to that select committee as well.

Madam Speaker, I have always recognised that we can't give what has not been paid in and because what we paid in was calculated to last for a certain time period and so, to try to raise it, there are considerations to be made in respect of persons on

pension. So whether it will be a negative or a positive to raise, I would want the Select Committee to consider that matter.

Madam Speaker, is it possible to help those persons who are retired and on pension by raising their pension by a few \$100 per month? To make it better than \$1,000 per month for those who are not yet retired? It will take that overhaul that we have been talking about for years.

Madam Speaker, I know that the Leader of the Opposition just said is not fit for purpose now. Madam Speaker, I said yesterday that perhaps the Leader of the Opposition doesn't know how much we went through to get where we are, and we just ended up taking what was pushed on us— *take this or you won't get anything*.

I am one of them, Madam Speaker, who will accept something in the face of great opposition so that perhaps days, weeks, months, years later, those who objected will see the need for what we were doing then. We were setting the groundwork, and yes, we had to take what we could get, because I was told that. As my colleague the mover, the Member for Bodden Town West said, I well remember that meeting in the Town hall.

*[Inaudible interjection]*

**Hon. W. McKeeva Bush:** It wasn't the only one. That was, that was good, and he said he saw me come back and lean up on my car because I was shaken, beaten, and Madam Speaker, I had to lean up. In those days I had two good legs. [I am] glad that is not today.

*[Inaudible interjection]*

**Hon. W. McKeeva Bush:** Yes.

You know, we can always talk about what is needed and how to see what is needed now. I remember those people who came to that Town Hall. Packed. Packed, to tell me, "*You are not doing this to our country; you're not doing this to our country. Business people.*"

*[Inaudible interjection]*

**Hon. W. McKeeva Bush:** Yes, a socialist. That was good to what they said about me; but those did not agree and anyone wanting to know where I am at, go pick up yesterday's speech. Then you will know. I am not going to do that because it's getting to that time to be going home on a Friday evening and Madam Speaker, we can hear, I hear some drumming somewhere about and if I could dance... because the tune is there and we know that this time on a Friday afternoon, that will continue because that is a place of business for this time of the day and you can hear that drumming, so let us understand. I don't want to be here much longer.

Thus, Madam Speaker, we want to know what we can do for those persons who are retired and get an overhaul, and I don't know that the Select Committee will be able to do that overhaul. I am hoping that that Select Committee will meet soon. Let us meet, let us get this aspect done, and that would be an amendment and in the meantime, the Government can do a complete overhaul to the system that we have.

Madam Speaker, there are other pensions to be considered. One of them is for this House and I am saying that, Madam Speaker, not for me, as I keep telling them I am exiting politics. My 40 years are already there, unless they tie me up and throw me somewhere about; do what we've done before, take me out of the chair. I don't know if they will take me out of this one; but Madam Speaker, we have to consider.

You know what I have always said, Madam Speaker? Anybody who comes in this House and serves for one year, I don't think anybody that has served has not been akin to the pressures of electoral politics. The new ones, they know it, times are much different from 1984 when I came in here, much different. People were asking for \$25 and \$50 then; now they tell you they want \$5,000 and \$2,000 and \$1,000—and bring it now! That's it, so the expectations have risen. Adlai Stevenson, a United States Democrat, talked about rising expectations.

Madam Speaker, we had to take the bull by the horns to do so, because when I came we were not making anything, you know. The Executive Council (EXCO) Members were making \$900 so you know where they put us? As an ordinary Member sitting in this chair right over there. Not that one, but right in that corner, on the front bench on that side. I think it was \$300 or \$400 or something like that by the time we got it and it went; but we had to do it, and we took licks for it, but serve the people well and the people will serve you.

I didn't flinch when I voted to increase and amend the Pension Bill at that time, because there was something in place, but to amend it and make it so that it was proper and fit for the Parliament, but at the same time, I push for the labour laws, for the housing and for pensions, just some of the social development that was needed and took the licks for it because you cannot do it yourself. You can't live high on the hog. You can't be rich and continue to make money in this country and tell me that we can't do anything about interest rates. I don't believe it.

If you help the people, the people do not mind you getting some assistance, so let us bear in mind the whole pension regime in this country. I think the civil service has a very good pension scheme. It is well protected, well invested and they are mindful of what needs to be done at all times. This House has fallen behind now, and the people—the people—are behind. So we don't have time to sit down in long meetings trying to cover every bit of minutia. Accept that you are going to do something, and if you find down the road that you can improve it, change it; don't wait, change it!

Again, if you help the people, the people will remember you when they go to the polls; but if you don't, then, Honourable Members, only the rich might make it back, because some of you will not make it back.

Madam Speaker, is it possible to help those persons retired and on pension by raising their pension by a few hundred dollars per month to make it better than \$1,000 per month, because that is all some are getting. I know some people who have worked a long time in the private sector— 30-odd years in banking! And what they got? Some of them are really sick, can't take it and pay their bills. They are getting a pension, but how much? Not for these times, so when the Leader of the Opposition says it is not fit for purpose, I hope he understands what I am going to say next.

For those persons it will, or might have to be, more paid in by individuals. That's what I am told, which means companies will be paying more, so in our economic climate companies, if asked to pay more, will attempt to get it back, get back their cost and who then pays for that? So it will be an interesting Select Committee, because you are going to have to make some hard decisions, recognising that what we do will impinge on the general public as well, because no business is going to pay out another 5 per cent, or whatever it will take, without getting it back somehow, so I hope you all understand that.

Madam Speaker, overall, the Motion can help to assist our people who are in bad shape financially now, and this is no time to find excuses. We must meet that Select Committee this week [or] the following week, as soon as we can get there—and I am not going to say about *as soon as possible* because it is not four, five, ten weeks down the road and its coming on to summer, when I know people have to travel with families and all that. I remember too, Madam Speaker, in my time, how many times my children looked at me in the face and, “Dad, can we go somewhere about?” “No, the House is going to meet, we cannot go anywhere, that comes first. I am elected and the country keeps good because how we get, so no, we can't go.”

Now, whether families and people here understand that, and believe that we ought to do that, or we recognise that not all Members will be present and we have to do things and they have to do things but yet we have to go ahead, that needs to be understood. We can't, we cannot continue.

I know it's getting nigh on 6, my friend. I am in that position too, I want to get to West Bay, to Boltins, so Madam Speaker, to stress: We can't do good for people, while trying to push us back to the end of the year.

People are hurting now; look at some of the stuff that we are seeing. Mentally, families—children—nine-year-old children, are seeing how their parents are hurting, and feel, *because 'mommy's crying, I should take my life'*. I hope we really feel and understand, what is happening outside there. I know that we all get the requests but further than that, there are so many who

don't come to us, yet are in a desperate position and have given up hope. Given up hope.

Madam Speaker, that's where I stand, people who now stand to lose their homes at present can find some assistance in this action we are taking today; and people who are in jeopardy because of these high interest rates and have pensions will find some assistance as well. So, again, as seconder, I want to compliment the mover and his bigger thought process behind this Motion, and compliment the Government for finding a way to reach agreement.

That's what politics is all about, not taking the hard line getting nothing done, fighting against each other, nothing done. It means compromise, that's the art of politics, so I want to thank one and all, the Minister who spoke, and I only say to the mover and these younger colleagues of mine, they can think about what I said in my first Budget and Throne Speech in 1985, that is:

***The woods are lovely, dark and deep,  
But I have promises to keep,  
And miles to go before I sleep,  
And miles to go before I sleep.***

Think on these things, and as Jesus said to Mary, hold them close to your heart.

**The Speaker:** Does any other Member wish to speak? The Honourable Minister for Tourism and Ports.

**Hon. Kenneth V. Bryan:** Thank you, Madam Speaker. Today is a happy day, Madam Speaker, a happy day, happy day. I, in all honesty, never thought that we would get to this point, but the art of negotiation is a masterful thing.

Madam Speaker, though I think we were hoping that it would have been really quick, I'm going to try to summarise what I think needs to be contributed to this debate as quickly as I possibly can. I think there are some important factors that we must outline for the listening audience so we are fully aware of what we are saying and in order for us to do so, I think we need to think about the foundation of the current law as we have been speaking to, because we have not gone through it in specific terms.

Madam Speaker, the National Pensions Law (2012 Revision) under subsection 52B allows for a withdrawal from your pension to pay a deposit to buy a home. In its current form it says: **“Notwithstanding subsection 55 and 56, but subject to the remaining provisions of this section, a person who is a Caymanian and non-current homeowner may withdraw from his account in a pension plan an amount not exceeding thirty-five thousand dollars as a deposit.”**

Now, Madam Speaker, I recall when that was being drafted under the then UDP Administration, and I think we should give the necessary kudos to the then

Government of the day for putting those provisions in. The attempt today, by the Member for Bodden Town West, is to increase the ability to do so in these very difficult global inflationary times.

Madam Speaker, I see that we are all in agreement that it is justified, though we know the risk of what it will do to our pension funds; but recognise this is the only way for us to give true assistance at this particular point outside of government paying people to help them with their mortgage circumstances, or to give Caymanians deposits through general revenue.

Madam Speaker, raising the mortgage amount for a deposit from \$35,000 to \$50,000 was amended in the Motion from \$75,000 to \$50,000, and I think the Honourable Premier did a great job by explaining why in our deliberations and diplomatic discussions with the Member opposite, agreed to \$50,000 — because it's more in line with 10 per cent of what the average home in Cayman would be, of half a million dollars. It's quite sad that the average home is about \$500,000, but hopefully that change will allow more Caymanians to get a home.

More importantly, Madam Speaker, I don't think that we have had enough discussion on the security measures that this Government has deliberated in our discussions with the Member opposite of Bodden Town West to ensure that though we want to help our people, we're still committing to the protections necessary within the law to ensure that the money cannot be gobbled up by the banks.

Madam Speaker, I encourage those who may be listening, to get a copy of the National Pensions Law (2012 Revision) and look at section 52D, Madam Speaker, where the then Government was very smart to put necessary provisions in place to ensure that if you do withdraw from your pension, you put back some money for the long haul. Madam Speaker, under 52D(1) under the fourth sentence, it says **“an additional amount of 1 per cent of his or her earning to the pension plan per month immediately following the date of the issuance of a check pursuant to section 52B(6)(a) or 52C(5)(a).”**

It basically means, Madam Speaker, that once you withdraw any amount from your pension, for the rest of your working life if it is below 10 years, you have to increase your pension contribution by 1 per cent; and the hope there is, Madam Speaker, that though what you have withdrawn from your pension has gone to something positive, maybe you can put it back in the pension amount. Now, Madam Speaker, if you are working longer than ten years, then that 1 per cent expires at the ten-year period.

Madam Speaker, the other part of security that is in the law speaks to if somebody tries to withdraw from their pension if they try to sell (their dwelling), and you heard the Honourable Premier speak to it under section 52C(9). Madam Speaker, I am glad that the Member opposite, for Bodden Town West, agreed to that provision, particularly with his last amendment.

Madam Speaker, that's why I got up and said today is a happy day, because I don't think we have recognised the amendment that the honourable Member opposite of me has just done. Let me simplify it for you, Madam Speaker.

As per this Motion that we have all agreed that we are going to approve, any Caymanian who is behind on their mortgage can withdraw up to \$50,000 out of their pension if they have it to pay off their arrears. We have just solved the foreclosure problem; all the Caymanians who are in difficulty can do so, but the good news is that it says, but we will also make the necessary amendments to secure that if you do so and something happens to your house like say, for example, you have a \$400,000 mortgage, you are at \$290,000 but you're behind by \$20,000 and that particular bank won't stop calling you. You go to the bank and you say, "*You know what, I am going to take out some more money so I can catch myself up*", but three years from now you find yourself in problems again, and the bank forecloses on you.

What this provision in the protection that we adamantly said on this side with the Member is, you have to put the security in there basically saying, if the house is foreclosed on and that bank comes for your house for whatever reason, which we hope it doesn't happen, but if it does happen, then the money that you took out automatically, the Lands Law would step in and say, *before this house is transferred in any kind of foreclosure proceedings that the amount that you used has to be put back to our pension plan.*

Now, Madam Speaker, if you give me just one second I want to read the provision that speaks to encumbrances under section 52C(1) it says: "**Notwithstanding sections 55 and 56 but subject to the remaining provisions of this section, a person who is a Caymanian may withdraw from his account in a pension plan an amount not exceeding thirty-five thousand dollars**" which this Motion will now amend to fifty [thousand], "**required to pay off an existing mortgage on a dwelling unit in the Islands so that the dwelling unit is free from any encumbrance.**"

Madam Speaker, forgive me, that was not the section I wanted to read... but it speaks to the fact that if the house was paid under the Lands Law— oh, here it is. Forgive me, Madam Speaker, it is actually section 52C(11) and it falls under the heading of withdrawals of amount from pension accounts to pay off existing mortgages. Under 11, it says, "**In this section "encumbrance" has the meaning assigned to that expression under section 2 of the Registration (Land) Law (1996 Revision)**". So, ultimately, Madam Speaker, the Lands Department will put a hold on your property where a bank cannot foreclose before paying back that money to your pension.

Madam Speaker, there is another section in the law which I think it is important, particularly for Caymanians who are listening, who are trying to figure out, "*Okay, I may not even qualify even if I can take up*

*\$50,000 because I don't have the highest paying job.*" I want to turn their attention to 52B (5) which says, "**For the avoidance of doubt, two or more persons who are Caymanians and non-current home owners approved in principle by a financial institution may, in accordance with this section, withdraw the amount of the deposit required from their respective accounts in a pension plan up to the maximum of thirty-five thousand dollars**"— which we are planning to amend to fifty thousand— "**each towards a single loan from a financial institution for the purchase of an existing dwelling unit, construction of a new dwelling unit or purchase of residential land in the Islands.**"

Madam Speaker, that sounds like a whole lot of legal jargon, but what it means is that Caymanian young men or women or a combination thereof can get together and say, "*You know what, I cannot buy a house by myself, but we can join hands and you take out \$20, you take out \$20 and you take out \$15 and you take out \$10 and we have a lot of money together to buy a home*". Sometimes we don't pay close attention to the law enough to see what opportunities are there, because currently the law says each person can withdraw up to the maximum— up to the maximum of \$35,000. Two or more; sometimes we as a people need to join hands together. Madam Speaker, with us planning to amend that to \$50,000, if four people got together, they can have \$200,000 worth of a deposit. If you get six or eight Caymanians together at \$50,000 a pop, you guys may buy a home right off the top, so I want us to think about that.

Madam Speaker, the Government recognises that we are going to get much criticism from some for what this Motion is suggesting, but we have done everything we possibly can within the parameters of the current circumstances of the difficulties that people are facing with the global inflationary prices; we have to do something. We do not want to put the fund in jeopardy, and we recognise the law is already there with some protections for the long term of the pension plan as well as additional payments to their pensions for the rest of their working life. Madam Speaker, you've heard before that if your house is gone, and you still got to go to NAU to have a place to stay, it makes no sense to have a big ol' pension, so this will help.

Madam Speaker, I want to turn my attention now to something in politics that I have to do because I don't trust them.

Madam Speaker, the Leader of the Opposition said I will support this Motion on behalf of the Opposition, but then he went on to say— because this is where the game starts: "*...but I want to urge and stress that the Government take an overhaul of the pension system and review.*" I am going to accept that he is saying that we need to do the overhaul and review, but he is going to accept these motions; and I am hoping that later on, if people start complaining, we don't go back to that comment and we hear him say "*Well, I told them*

*they should have done an overhaul and review beforehand*". Ah, ah, we are not gonna ride the fence today.

If you support this Motion, you are going to tell the public that as legislators, we are all taking the risk together on behalf of our people because yes, there is going to be some criticism. Some people are going to say, "Yes, see? *The Government went and allowed them people who are not responsible to take all the money out of their pensions*", that's the argument they're going to sell.

Madam Speaker, I want all Members to recognise we are in this together and when we say we are supporting this Motion, what we are saying is that we agree that the pension can be withdrawn up to \$50,000 to help our people; yes, that we agree that we are allowing them to take out \$50,000 so they are not foreclosed on; and yes, we agree that they can take out \$50,000 to be able to buy a piece of property or a home in this country, and we are all going to say it together and there is not going to be any politics after we leave this House, because you see these words about '*consider*' and this little, "*Well, we urge to do this*"...

This Motion is a serious one and the people want it, so when we all vote— because we know we are going to do a division in this House— every Member who say 'yes', don't play politics afterwards, because this will be one of those, Madam Speaker, it has been so for a long time. You hear Members who have been here for donkey years, I won't say which ones, (the one for West Bay West) talk about how they beat, they beat— and the public will beat us; but our job is to do what we have to do on behalf of the people.

I commend the Member for Bodden Town West for bringing this Motion. I am proud to be part of this Government, that we were willing to make the decision because it was a hard one. Many of us on this side were worried, are still worried. We are worried that this is going to allow many people to have access once we change the law, but we recognise that the Premier has been fighting with the banks— "*Come on, give us some relief. What can we do to help our people?*"

They didn't want to give us no bly there? Alright. Well, we are going to make the decisions now, to ensure that our people can get help and it wasn't an easy choice to make. Ask any one of my colleagues, we argued in the back for about an hour and a half. We recognise the potential depletion of their fund, but we would rather know that our people have a roof over their head, than worrying about 50 years from now, like the good Member said, when the pensions they are paying in are losing at a rate higher than inflation.

Ultimately, Madam Speaker, you know the funny thing, I hope that the Member comes back in his closing remarks to simply say the mathematical equation of the inflation rate compared to what you're losing in the pension makes no sense. It is like investing \$10 to get back \$2, and then you take \$3. You are always going to be at a negative; him being a banking person, hopefully he simplifies it for all of us who are not

economists, so that we all understand it. Put it in a simple form for the common man to get it.

Madam Speaker, I am going to wrap it up shortly, I am just making sure covering all my bases because I don't play the political games that they play, you know. I am a straight shooter. My mother, Donna Bryan said, "*Kenneth be honest all the time and you'll be good to go.*"

Again, Madam Speaker, I am glad to be part of the Government that has agreed to this; this is substantial, and I will be pushing very hard— and I don't think I will have to push too hard, because I know the Minister who is now in charge of this area is a hard-working man, and very strong and serious too. So, I know that within the next couple of weeks, there will be an amendment to the Bill, a draft Bill before Caucus for us to approve, and then for us to take to the Cabinet, correct?

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** I am reliably informed that is the hope. Well, I tell you what, if we are dragging our feet, I will be the first one to say it because Madam Speaker, what I don't like in my six years in Parliament is this sneaky game.

*[Laughter]*

**Hon. Kenneth V. Bryan:** This sneaky game that we play with people's lives when it comes to Motions. You see a Bill, a Bill is a little different, Madam Speaker, and even then, it is sneaky with that one too, because they would pass Bills and then you have to, what is the word again? Enact the Bill. There is a provision where even after the Bill is passed—

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** Commencement of the Bill— thank you very much.

Sometimes they even try sneaking this with that, so everybody out there in the community get excited to say yes, the Government did this. Bam, bam, bam, bam, we are happy; and the law stays in a file somewhere up in legal and it never gets commenced all 3, 4, 5, 10 years later.

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** And it is worse when it comes to motions because as per the Standing Orders, Madam Speaker, at the bottom of the motion, the only thing you can say is you cannot tell the Government to do anything, you can only beg them to consider it. Well, I am on the Government side and they are playing that game, Madam Speaker, there is no more considering. If we vote in this House, we must be honest.

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** Changing times.

Anyway, Madam Speaker, I am happy that I was a part of this. I am happy that our team, though the negotiations were difficult, recognised where we can give a level of security in respect to the provisions asked. I am very happy that the Member opposite for Bodden Town West recognised though, that some provisions had to be withdrawn and allow it to go to Select Committee, which the Honourable Member for West Bay West spoke about that we have to do immediately in respect to the Select Committee of the whole House because there are a number of other issues in respect to pensions that we have to look into.

Madam Speaker, that being said, I look forward to the vote—I notice that all the Members of the Opposition have disappeared, I don't know why.

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** They are coming; ah, okay, they are in the kitchen. Thank you. Thank you.

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** No, I will not call them out. They agreed and I support and respect it. I just want to cover that little exit hole of concern that they put in there and let the record of this honourable House show that when we make the decision, we are agreeing to this and that nobody says later on, “*Well, boy, I said they should have considered the whole thing first.*”

We consider it right now. We all know what this means. We all know that we are taking a severe risk, but we are doing so at a time when we have no other choice. The Honourable Premier is probably the most conservative person I've ever met in my life, but at least he went to the banks and he tried to fight. He said, “*Listen, I am getting pressure*”—

*[Inaudible interjection]*

**Hon. Kenneth V. Bryan:** And nothing nah happening by the banks. Okay, well, the pensions going have to do because that is the people's money. So, those who may have an issue with this, call the banks because if the banks had given us a little bly on our people, maybe we wouldn't have had to consider potentially depleting our pension funds any further. With that being said, Madam Speaker, those are my contributions.

Thank you so much.

**Hon. W. McKeeva Bush:** Madam Speaker, allow me a short intervention.

**The Speaker:** Please proceed.

**Hon. W. McKeeva Bush:** I intended to say thank you, Madam Speaker; as the Member for West Bay Central who has given much support to us for this idea of trying

to get the housing assistance, et cetera. I want to thank you for your support and encouragement.

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

Does the mover of the Motion wish to exercise his right of reply?

**Mr. Christopher S. Saunders:** Madam Speaker, absolutely.

Thank you, Madam Speaker, and I want to thank all Members who have spoken in support of this Motion. Madam Speaker, as I said in my earlier contribution to the debate, I gave this much thought before bringing it here, and as I said before, doing nothing was not an option.

Something I didn't touch on, Madam Speaker, during my initial debate because I just wanted to make the case as to why we are doing it, was the Select Committee and why it is important. As other speakers before me have recognised, we need to have a serious adult conversation with regard to pensions in this country; but Madam Speaker, one of the things I have also asked that was included in the Motion, is for that Select Committee to also look at what would happen to people who have to deal with short-term and long-term absences from work.

Madam Speaker, we are a service-based economy; more than 95 per cent of our population or working population makes a living by providing a service. They get up every morning, go to work and provide a service. The question that always haunts me, Madam Speaker, is what happens if one of our loved ones has a stroke, a heart attack, or some illness that will prevent them from going into work and earning a living for their family. Can their families survive without their income? This is not something that we can answer in a vacuum, Madam Speaker, but nonetheless it is a question that we will have to eventually answer as a people and as a country that heavily relies on service. Short-term and long-term disability, Madam Speaker, is something that cannot be ignored any longer.

We have families, Madam Speaker, who are literally one illness, one sickness, one emergency away, from being bankrupt and the people who put us here, put us here under the understanding that we are going to do the things or take care of the things that keep them awake at night. This is what we are elected to do. We are elected to make people's lives better. We are elected to do the things that keep them awake at nights, and we are elected to do the things that in essence they want us to do. In short, Madam Speaker, they want us to be there for them and make sure the system is there for them.

Madam Speaker, I have never once heard anyone in this Parliament thus far speak about redistribution of wealth or anything like that. This country Madam Speaker, has never been about income inequality.



What this country has always been about is income ability— people working hard, playing by the rules, applying themselves and doing well. That is what it is about. We have always been about opportunities, we are not here to guarantee equal outcome, what we are here to guarantee is equal opportunities, giving everyone the opportunity to basically live their best life and that is what is about. One of our goals should be to put the proper systems and processes, and legislation, if needs be, in place, to ensure that our people who get up every day and play by the rules are basically doing well.

This is what it has always been about. This is what we were elected for. So Madam Speaker, I am very happy with the Government. I'm very happy with my colleagues on this side from the PPM (The Progressives), and again, I want to particularly thank the Honourable Minister for Tourism and Ports for negotiating an accommodating position for all and more importantly, Madam Speaker, I want to thank the Member for West Bay West.

As I said before in my contribution, this was his baby, he took many licks for it, but yet when I sat down and had the conversation with him, a very thorough conversation I must say, he asked all the right questions, he looked at all the different scenarios and he said, *"You know what Chris, I am going to support it because our people need the help."* And as much as he keeps saying that this is his last term, I really— I am sorry, listen, you got many more licks you can take.

*[Inaudible interjection]*

**Mr. Christopher S. Saunders:** Nonetheless, Madam Speaker, you know, it is a good day.

Madam Speaker, this morning the House started out on a sombre note recognising that we have lost an icon within our community, a nation builder who has left his fingerprints on the development of this country— but Madam Speaker, life has always been about the journey, never the destination, and I just spoke to my daughter who made it in. I did not make it to the airport to pick her up, I know she already got her plate of oxtail, and I'm looking forward to a Ludi game with her tonight, because when she plays Ludi it is a different thing. Next week when my son returns home I think my house will be complete.

I just want to thank everyone for their contributions today, their support and also the public for their patience while we were able to sort something like this out. The next step now is for the Government to bring the national amendments to the National Pensions Act so that we can get moving and we can start helping our people.

With that, Madam Speaker, I want to thank everyone else and God bless you all.

**The Speaker:** The question now is:

**"BE IT THEREFORE RESOLVED THAT** The Government considers amending Section 52B (1) of the National Pensions Act by increasing the amount from thirty-five thousand dollars to fifty-thousand dollars;

**AND BE IT FURTHER RESOLVED THAT** the Government considers amending section 52B (2) of the National Pensions Act for the benefit of all Caymanians;

**AND BE IT FURTHER RESOLVED THAT** the Government considers amending section 52C (1) of the National Pensions Act by increasing the amount from thirty-five thousand dollars to one-hundred thousand dollars;

**AND BE IT FURTHER RESOLVED THAT** the Government considers amending the National Pensions Act to allow the withdrawal of up to fifty-thousand dollars for the purpose of paying down a mortgage or personal real estate loan and that the Government will put in place the necessary security requirements, similar to section 52C (9) of the National Pensions Act (2012 Revision);

**AND BE IT FURTHER RESOLVED THAT** the Government considers amending section 52E (1) of the National Pensions Act with the proposed changes to sections 52B (1) and 52C (1);

**AND BE IT FURTHER RESOLVED THAT** this Parliament establishes a Select Committee to review the impact of the recent and proposed changes to the National Pensions Act and make recommendations to ensure the adequacy and viability of the pension funds registered in the Cayman Islands to meet the future retirement needs of the people of the Cayman Islands before the 31<sup>st</sup> of December, 2023;

**AND BE IT FURTHER RESOLVED THAT** the Select Committee also considers the feasibility of implementing other benefits that deal with the short-term and long-term absences for employees in the Cayman Islands."

**The Speaker:** The Honourable Minister for Tourism and Ports.

**Hon. Kenneth V. Bryan:** Sorry, Madam Speaker, I will allow you to finish the call, and soon thereafter I will ask for a division, Madam Speaker.

**The Speaker:** All those in favour please say Aye, those against, no.

**AYES.**

**The Speaker:** The Ayes have it.  
The Member has called for a division.

**Hon. Kenneth V. Bryan:** Thank you, Madam Speaker.

**Division No. 13 of 2022-2023**

**Ayes: 16**

Hon. G. Wayne Panton  
 Hon. Juliana Y. O'Connor-Connolly  
 Hon. Kenneth V. Bryan  
 Hon. Sabrina T. Turner  
 Hon. Johany S. Ebanks  
 Hon. André M. Ebanks  
 Hon. Bernie A. Bush  
 Ms. Heather D. Bodden  
 Hon. Dwayne S. Seymour  
 Mr. Isaac D. Rankine  
 Hon. W. McKeeva Bush  
 Hon. Roy M. McTaggart  
 Mr. Moses I. Kirkconnell  
 Ms. Barbara E. Conolly  
 Mr. David C. Wight  
 Mr. Christopher S. Saunders

**Noes: 0**

**Mr. Christopher S. Saunders:** Yes, Madam Speaker, very briefly.

Madam Speaker, again thanks to the timely intervention of the honourable Minister of Tourism and Ports who came from the airport straight to Parliament and was able to, I guess, once again avert some of the fireworks in terms of this Motion, we have met with the Government and we have found a compromise.

The Honourable Premier as the Minister of Finance will give some details, in terms of what actions the Government will be taking to actually deal with this issue.

Thank you.

**The Speaker:** Does any other Member wish to speak? The Honourable Premier.

**Absent: 2**

Hon. Sir Alden McLaughlin  
 Mr. Joseph X. Hew

**The Speaker:** The results of the division is as follows: 16 Ayes and 2 absentees. The Ayes have it.

**Agreed: Private Member's Motion No. 17 of 2022-2023, as amended, passed.**

**The Speaker:** Honourable Members, just really quickly on the Select Committee.

I note that the Motion establishes a Select Committee which Members already voted on. In relation to the Chairperson, pursuant to Standing Order 72, I would imagine that the Chairperson will be elected at the establishment of the Select Committee.

**Private Member's Motion No. 18 of 2022- 2023  
 Reduced Duty on Medicines, Medical  
 and Surgical Supplies**

**The Speaker:** The Elected Member for Bodden Town, West.

**MOTION TO WITHDRAW**

**Private Member's Motion No. 18 of 2022- 2023  
 Reduced Duty on Medicines, Medical  
 and Surgical Supplies**

**Mr. Christopher S. Saunders:** Madam Speaker, I ask leave of this honourable House to actually move a motion to withdraw that Motion.

**The Speaker:** Is there a seconder?

**Hon. W. McKeeva Bush:** I beg to second the Motion Madam Speaker.

**The Speaker:** Does the mover wish to speak?

**The Premier, Hon. G. Wayne Panton:** Madam Speaker, thank you.

I think we are all very grateful to the mover as well as the seconder for agreeing to move the motion to withdraw this Motion.

Madam Speaker, I think we all understand the spirit of the Motion and we on the Government side, would certainly wish to reflect the reality that... I guess firstly, many of the medicines that are described in the Motion, in terms of chemotherapy for cancer patients, and some other medications that carry significant costs are typically subject to existing concessions for the various hospitals that would be administering these types of medications and treatments for people. So, it's really the individual's indifference in sort of different cases that might be bringing in particular types of similar medications, Madam Speaker, which might be subject to the normal rates of import duty, and without having the benefit of any of the concessions that perhaps exist currently, for which these other medical institutions can benefit from.

Madam Speaker, typically what happens, and I think it doesn't happen with a great deal of frequency, but it happens with enough frequency, Madam Speaker, that we certainly want to be in a position where people who have to deal with the scenarios of having these specific types of expensive medication, have the ability to ask for a duty waiver or a duty reduction in respect to those medications.

Madam Speaker, at the moment those types of considerations come to the Ministry of Finance and are dealt with— reviewed and responded to— by the Minister of Finance. I haven't actually dealt with one of those applications yet, Madam Speaker, but certainly, from what I understand, it happens at least several times a year.

I think what the spirit of the Motion was seeking to address, and what we would undertake on the Government side, is to ensure that, rather than people having to perhaps make applications by way of letter on their own initiative, their own motion, that we try to ensure that there's publication of the possibility of getting

these waivers for this type of scenario and we put some process around the applications, so that people will be more familiar with that potential and will be able to better take advantage of that facility that is typically available Madam Speaker. At the end of the day, you know, I don't see a situation in which we are going to be denying some benefit in terms of a duty waiver to people who are in situations of significant health challenges and needing to be able to take this kind of medication and to be able to, to bring it in at the lowest possible cost, Madam Speaker.

This is primarily a matter, and the spirit of the Motion as I understand it, is primarily aimed at individuals who are bringing in medications because the other institutions are able to bring in these types of medication typically under concessionary arrangements. Thus we, Madam Speaker, in recognising the spirit of the Motion and in supporting a desire for all of us to get home at a reasonable time this afternoon, Madam Speaker, and also recognising that we want the message to be able to get out there and resonate with people in the country that this facility is available and that there will be some process around and some publication of the availability of it so that they don't have to go searching for it; they don't have to think about it themselves, while they're facing these challenges themselves. Madam Speaker, anyone who has had significant health challenges will know that there is so much going through their minds, so much to think about, this is just one thing that we would like to be able to ensure that they have less to worry about and that they understand exactly what can be accomplished.

Madam Speaker with that, I thank the mover and the seconder again for agreeing to move the Motion to withdraw motion No. 18 for the reasons that have been outlined.

Thank you, Madam Speaker.

**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] Does the mover of the motion wish to exercise his right of reply?

**Mr. Christopher S. Saunders:** Yes, Madam Speaker very briefly.

I just want to thank the Premier, the Government and once again, my good colleague, the Honourable Kenneth Bryan for his intervention in this regard.

Like we said, we do recognise, Madam Speaker, that it is an issue that needs to be dealt with, and I am glad the Government recognises it. One thing that I think we both left out in our discussion is that even though currently people do apply by writing letters to the Ministry of Finance to ask for this waiver, we are actually going to create a form that will actually make it much easier for them to apply and hopefully— I will not get into too much detail, but we want to make the process as easy as possible for them.

With that I just want to thank the Government for accepting it and you all have a good weekend.

**The Speaker:** The question is that Private Member's Motion No. 18 of 2022-2023 be **withdrawn** from the Order Paper.

All those in favour please say aye, those against, no.

**AYES.**

**The Speaker:** The Ayes have it.

**Agreed: Private Member's Motion No. 18 of 2022-2023 withdrawn.**

**The Speaker:** I call for an adjournment.

## ADJOURNMENT

**The Premier, Hon. G. Wayne Panton:** Madam Speaker, it is with pleasure that I stand now to thank all Members for their participation over the last few days in getting through the Finance Committee business, the other business of the House including the Government Motions and Private Members' Motions; and to wish everyone a safe and happy weekend both colleagues in this honourable House as well as everyone in our wonderful Cayman Islands, Madam Speaker.

There are those who have suffered significant loss. Certainly, our thoughts and prayers remain with those people over this weekend and in the days and weeks to come. With that, I formally move the adjournment of this honourable House, sine die.

Thank you.

**The Speaker:** The question is that this honourable House do now adjourn sine die.

All those in favour, please say Aye, those against no.

**AYES.**

**The Speaker:** The Ayes have it. This honourable House is now adjourned sine die.

**At 6.40p.m., the House stood adjourned sine die.**