

STATEMENT IN THE PARLIAMENT

BY THE HONOURABLE KENNETH BRYAN

**DEPUTY PREMIER AND MINISTER OF TOURISM AND PORTS, INNOVATION
AND SOCIAL DEVELOPMENT**

STATEMENT ON SECTION 11 (6) APPROPRIATIONS

FISCAL YEAR 2024

Mr. Speaker, I rise to make a Statement in accordance with Section 11 (6) of the Public Management and Finance Act, in relation to the Section 11 (5) appropriations during the 2023 fiscal year.

Mr. Speaker, EA 164 Central Scranton Park was increased by \$1,500,000 in order to assist with the construction of entrances and landscaping, a multi-purpose court, a bathroom block, fencing, a road way, and a parking lot for the Central Scranton Park. This increase was funded by a similar decrease in TP 67 Sports and Cultural Tourism Programmes Assistance.

The Appropriation TP 12 Tourism Scholarships was increased by \$170,000 and the appropriation TP 13 Miss Cayman Scholarship was increased by \$25,000, in order to fund scholarships previously awarded and being accessed in 2024. These increases were funded by a decrease in the appropriation DAT 17 Tourism Support, Training, Promotional and Advertising Activities in the amount of \$195,000.

Mr. Speaker, TP 67 Sports and Cultural Tourism Programmes was increased by \$150,000 in order to assist with an increased demand for support for Sports and Cultural Tourism Programmes. This increase was funded by a decrease in TP 80 Support for Business Initiatives in the same amount.

FISCAL YEAR 2025

Mr. Speaker, DAT 17 Tourism Support, Training, Promotional and Advertising Activities was increased by \$2,000,000 in order to assist with key marketing initiatives and product development activities.

During Fiscal Year 2024, Cabinet approved \$2,000,000 via Section 9 (5) of the Public Management and Finance Act be brought forward from Fiscal Year 2025 to Fiscal Year 2024. This funding was utilised for key marketing initiatives in the United States, Canada, and UK/Europe, and key product development initiatives in the Cayman Islands. This increase in funding seeks to replace the funding in Fiscal Year 2025 that was brought forward to Fiscal Year 2024.

The Appropriation EA 164 Central Scranton Park was increased by \$1,900,000 in order to assist with construction of entrances and landscaping, a Community Centre, a multi-purpose court, a bathroom block, fencing, a road way, and a parking lot for the Central Scranton Park.

Thank you, Mr. Speaker.

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