



Parliament Statement

Hon. Minister Johany “Jay” Ebanks, JP, MP, Section 11(5) of the Public Management and Finance Act (2020 Revision), based on Cabinet Paper 275/25.

Mr. Speaker,

I rise to make a statement on behalf of Cabinet, under Section 11(5) of the *Public Management and Finance Act (2020 Revision)*, about a **special financial transaction** approved by Cabinet on the **6th of August 2025**.

Mr. Speaker, Cabinet approved the purchase of land — Block 4B, Parcel 381, located off Boatswain Bay Road in West Bay — for **\$2.3 million** from Mr. George E. Hydes Jr., Administrator of the Estate of the late Mr. Hurley Calder Hydes.

The property is just over two acres and sits right next to a National Housing Development Trust estate. It has been identified for future Government or community use and holds real potential to support long-term development in that area.

Mr. Speaker, the chance to buy this land came up unexpectedly. The seller had already received another private offer. Once the Chief Valuation Officer confirmed that the price represented fair market value, Cabinet acted quickly to make sure this land remained for the benefit of the Caymanian people.

To complete the **land purchase**, Cabinet approved the **reallocation of \$2.3 million** from existing capital spending — specifically from the Ministry of Education's 2025 budget — and transferred it to the Land Purchase appropriation under my Ministry.

No new funds were required, Mr. Speaker. This was a responsible decision that used existing resources wisely and kept Government's financial position steady.

It's a good example of how this Government manages public money — acting carefully, but moving decisively when opportunities arise that serve the public good.

The Ministry of Finance will bring forward a **Supplementary Appropriation Bill for 2025** to formalise the adjustment and seek Parliament's approval, as required under the law.

Mr. Speaker, this **land purchase** supports one of this Government's Broad Outcomes — improving the quality of life for Caymanians. By securing this property now, we're creating options for housing, community facilities, or infrastructure that will serve our people well into the future.

That's what leadership looks like — thinking ahead, acting responsibly, and making sure Caymanians benefit from the decisions we take today.

Thank you, Mr. Speaker.