



**PARLIAMENT**  
OF THE CAYMAN ISLANDS



**PARLIAMENTARY QUESTION NO. 66**  
Answered on 4<sup>th</sup> March, 2026  
Fourth Meeting 2025-2026 Session – First Sitting

**PARLIAMENTARY QUESTION**  
**ASKED BY**

**MR. ROY M. MCTAGGART**  
**ELECTED MEMBER FOR THE**  
**CONSTITUENCY OF GEORGE TOWN EAST**

**TO**

**THE HON. ROLSTON M. ANGLIN**  
**MINISTER FOR FINANCE & ECONOMIC DEVELOPMENT**

**QUESTION:**

Can the Honourable Minister for Finance & Economic Development say whether the Government undertook an assessment by the Economics & Statistics Office (ESO), or other competent body, of the likely inflationary and other economic effects on the economy of the Cayman Islands, resulting from the proposed increases in taxes included in the 2026/27 budget approved by Parliament in December 2025?

**ANSWER:**

Mister Speaker, no Government introduces new Revenue Measures or increases existing fees, lightly. The NCFC Government recognises that additional fees and taxes can place pressure on residents and businesses. New Revenue Measures are, therefore, considered carefully and only implemented to support essential public services and to maintain the long-term fiscal stability of the Cayman Islands Government.

In response to the Honourable Member's question, no specific economic impact assessment of the new Revenue Measures contained in the 2026/27 Budget, was undertaken.

As is customary, discussions on the proposed Revenue Measures for the 2026-2027 Budget were held with Caucus and the relevant Ministries, Portfolios and Offices - supported by revenue forecasts from the Government's Revenue Unit and estimates provided by Chief Officers and Chief Financial

Officers. The ESO contributed its usual economic analysis relating to existing revenue trends and broader macroeconomic conditions.

The vast majority of revenue measures were discussed and agreed with relevant industry stakeholders. In some instances, the specific revenue measures in the budget were direct recommendation of industry partners.

The Honourable Member for George Town East will be familiar with this long-standing practice, having previously served as Minister for Finance.

Whilst a formal economic assessment of the new Revenue Measures was not undertaken, the Government nevertheless considered broad economic factors, including potential impacts on households and businesses and, the overall fiscal sustainability of the Government. The Measures were deliberately targeted primarily to impact the financial services sector in order to minimise direct impacts on the average resident or local business, while supporting the Government's fiscal objectives.

The Government remains committed to responsible fiscal management, transparency, and ensuring that future decisions continue to balance economic stability with the funding required to deliver essential public services.

Thank you, Mister Speaker.