



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF TRADE AND INDUSTRY

Media Release

STANDING COMMITTEE FOR MARITIME SECTOR HOLDS FIRST MEETING

June 23, 2016:- Ready to set strategic targets to ensure the development and growth of the Maritime Sector, the first meeting of the Standing Committee for the development of the Maritime Sector was held on Wednesday 22nd June, 2016 at the Ministry of Trade and Industry. The Committee which will report to Cabinet every three (3) months has been established to direct the development and implementation of initiatives for the expansion of the maritime sector under the chairmanship of the Honourable Franklin Khan, Minister of Rural Development and Local Government.

Addressing the members of the committee at the first meeting, Minister Khan said ***'if Maritime is one of the key sectors to manage the country's budget deficit then we must start bringing projects on stream to have the impact that we want. We must begin to think about a post energy Trinidad and Tobago. The revenue stream from the energy sector can no longer support our country's current trend of \$50 and \$60 billion budgetary expenditure plans. Our debt to GDP ratio still allows latitude for borrowing. However there is need for industries that can pick up the slack'***

The Standing Committee's mandate involves the development and growth of the Maritime Sector; the facilitation of the sourcing of credit for the industry; the fast tracking of regulatory approvals; the identification of appropriate land for commercial maritime activity; the promotion of capacity building, training and apprenticeship arrangements and the provision of advice on incentives and investment opportunities.



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This meeting follows the announcement made on Friday 10 June, 2016, by Senator the Honourable Paula Gopee-Scoon Minister of Trade and Industry of the Official Policy Framework of the Government of Trinidad and Tobago for the development of the Maritime Sector. Present at the meeting were Senator the Honourable Paula Gopee-Scoon, Minister of Trade and Industry and the Honourable Shamfa Cudjoe, Minister of Tourism.

Other representatives of this committee include the Minister of Planning and Development; the Minister of Works and Transport; the Secretary of Agriculture, Marine Affairs, Marketing and the Environment, Tobago House of Assembly; the Ministry of Works and Transport (Maritime Services Division); the Chaguaramas Development Authority (CDA); the Ministry of Finance (Customs and Excise Division); the Ministry of National Security (Immigration Division and the Trinidad and Tobago Defense Force (Coast Guard); the Environmental Management Authority (EMA); the Port Authority of Trinidad and Tobago; the University of Trinidad and Tobago (Maritime Programme); the Yachting Association of Trinidad and Tobago and the Caribbean Dockyard and Engineering Services Limited.