



GOVERNMENT OF BERMUDA

The Cabinet Office

Media Statement by Premier and Minister of Finance, the Hon. David Burt, JP, MP

Good afternoon ladies and gentlemen of the media. Thank you for being here today.

On Friday 16 February, I will deliver the 2018-2019 Budget Statement in the House of Assembly. This Progressive Labour Party Budget will focus on the people who for the last five years have not been a priority. Our aim is simple, to grow Bermuda's economy and ensure that the benefits of that growth reaches all persons in Bermuda and not just a select few.

We have to put in the work now, by investing in Bermudians, and training our young and not so young people in the skills they will need for tomorrow's economy. We will encourage entrepreneurs, providing them with the support needed to start or grow their businesses to create greater economic empowerment.

And we must also look for companies who want to invest in Bermuda. We must make ourselves not only marketable, but competitive in the global arena, and shift our paradigm to explore innovative opportunities in technology and put real effort into diversifying our economy. Finally we must use technology to make government more efficient.

With this in mind, we want to establish a clear and transparent Budget process.

I will continue with a tradition that started under a previous PLP government, and will issue a Pre-budget Report. This report will provide everyone with an opportunity to understand the focus of the next Budget.

This Government wants to hear from the people of Bermuda. We want to hear your thoughts and your concerns. We want to know what you like about the Pre-budget report, what you want to see changed and what you would like to see more of.

The Junior Minister, Wayne Furbert, JP, MP, and I will hold three meetings in the next few weeks. Tomorrow, we are meeting with members of the International Business community.

On 29 January, we will host a lunchtime meeting starting at 12noon at the Bermuda Industrial Union – for BIU and BPSU members. It is important to hear from the public officers who carry out the day to day work of the government and this meeting will provide union members with an opportunity to ask questions and make suggestions.

On 30 January, the Junior Minister and I will host a public meeting at the St. Paul’s Centennial Hall from 6pm. Everyone is invited to attend. We will give a presentation and open the floor to suggestions, comments and recommendations.

Once the consultation period has ended, on 31 January, we will evaluate all responses we have received as we finalise this new Government’s first Budget.

If for any reason people cannot attend the public meeting, we have posted the Pre-budget Report at www.gov.bm/prebudgetreport and comments can be sent to openbudget@gov.bm.

The goal of the 2018 Budget will be to ensure that all Bermudians benefit from our economy’s success while we grow Bermuda’s economy.

We want to hear from you. So take a few minutes to read the Pre-budget Report, come to the public meetings and share your thoughts.

I thank the Junior Minister for his work on this report and the public officers in the Ministry of Finance who have assisted in the preparation of this report.

With that I will now take your questions.