

Finance Minister Confident of Passing Ninth IMF Review

FINANCE AND Planning Minister, Dr. the Hon. Peter Phillips, remains confident that Jamaica will pass the ninth review under the International Monetary Fund's (IMF) four-year Extended Fund Facility (EFF).

Speaking at a Private Sector Organisation of Jamaica forum, held at the Jamaica Pegasus Hotel on July 7, he noted that having reviewed the preliminary out-turns, "I think I can say that we will also successfully complete the ninth review when that (becomes) due."

He further commented that not only has the country met all of its obligations to successfully complete the

previous eight reviews, "but I think we are seeing the results in terms of our national accounts..."

"We are seeing (that) the balance of payments deficit, which was some 13 per cent of the Gross Domestic Product, is now down to 5.3 per cent, and we expect it to be lower by the end of this fiscal year. Our Net International Reserves, which in 2013 were a bit more than US\$800 million, and falling, are now three times that amount," he noted.

Additionally, Dr. Phillips said the labour force has expanded; the rate of inflation has declined to its lowest rate in nearly 50 years; Foreign Direct Investments



Finance and Planning Minister, Dr. the Hon. Peter Phillips, addressing the PSOJ's annual economic forum, held at the Jamaica Pegasus Hotel on July 7.

(FDIs) have increased substantially; the exchange rate has become competitive, "and we have received the recognition not only of our

multilateral creditors, but also the credit rating agencies have also upgraded Jamaica's credit rating."

Gov't Embarks on Project to Reduce Water Loss

THE GOVERNMENT is embarking on a \$4.9 billion project aimed at reducing water loss in the Corporate Area due to leaks and theft.

"It is intended that the 53 per cent of water normally lost daily in the Corporate Area will be reduced to 37 per cent within two years."

The five-year Non-Revenue Water Reduction Co-Management Project in Kingston and St. Andrew is intended to improve water supply to residents, and save the National Water Commission (NWC) billions of dollars in lost revenue.

It involves a partnership with Israel-based Company, Miya, known for its implementation of efficiency solutions worldwide.

Prime Minister the Most Hon. Portia Simpson Miller, in her address at the contact signing cere-

mony held on July 8 at her offices in Kingston, pointed out that in the Corporate Area, some 108 million litres per day or more than half of all the water that the NWC produces is either wasted as a result of leaks, or is stolen.

"Under this five-year project supported by the Inter-American Development Bank (IDB), Miya will implement strategies and action to enable the NWC to improve its performance and maximise the collection of income for the water it produces," she said.

It is intended that the 53 per cent of water normally lost daily in the Corporate Area will be reduced to 37 per cent within two years, 30 per cent within three years, and 20 per cent by the end of the project.

Upon completion, it is anticipated that the NWC will realise an economic benefit of just over \$29.2 billion.

More Than 20,000 Homes to Benefit From Solar Plant

MORE THAN 20,000 Jamaican homes are expected to be powered by clean, affordable, renewable energy to be generated from the US\$61 million solar electricity plant, being built in Content District, Clarendon.

Electricity produced by this 20-megawatt plant, the largest of its kind in the Caribbean, will replace approximately three million gallons of fossil fuel per year. Construction of the state-of-the-art facility will now get underway following an official ground-breaking ceremony at the site on July 9.

Prime Minister the Most Hon. Portia Simpson Miller, who spoke at the ceremony, welcomed the establishment of such a "massive" facility in Jamaica.

"The investment in this non-traditional energy source is significant for a number of reasons. It is sound business and a welcome new economic



Prime Minister the Most Hon. Portia Simpson Miller (4th right) participates in breaking ground for a US\$61 million 20-megawatt solar electricity plant to be built in Content District, Clarendon, during a ceremony at the site on July 9. From left are: Minister of Local Government and Community Development, Hon. Noel Arscott; Minister of Science, Technology, Energy and Mining, Hon. Phillip Paulwell; Vice President, WRB Enterprises Inc., Robert Blenker; Chief Executive Officer, Jamaica Public Service, Kelly Tomblin; and Chargé d'Affaires, United States Embassy, Elizabeth Martinez.

activity. It is expected to employ some 60 persons in its construction phase," Mrs. Simpson Miller said.

She added that the project is moving the country another step closer to achieving the energy policy objective of having at least 15 per cent of its energy mix coming from renewable sources by 2020.

To span 160 acres, utilising 91,800 photovoltaic panels, the facility will supply electricity exclusively to the Jamaica Public Service (JPS). Construction is expected to be completed by next year.

MSME Sector to Benefit From Gov't Contracts

THE MICRO, Small and Medium-size Enterprise (MSME) sector is set to benefit under provisions made in the recently passed Public Procurement Act in the House of Representatives.

Minister without Portfolio in the Ministry of Finance and Planning, Hon. Horace Dalley, said it will facilitate greater participation of the MSME sector in public procurement.

He explained that the Bill includes a definition of offsets in Clause 2, which means the implementation of measures, including margins of preference or set asides to encourage Jamaica's economic growth and development, in particular, among the MSME sector.

"A certain portion of Government contracts will be set aside only for the MSME sector. For example, if procurement is to be



Minister without Portfolio in the Ministry of Finance and Planning, Hon. Horace Dalley

done, let us say, at a cost of \$10 million, certain contractors and suppliers of a higher grade will not be allowed to bid on those procurements. Those procurements will be reserved only for the MSME sector," Mr. Dalley explained.

The new Public Procurement Act reflects new policy thinking and international best practices in the area.



Regional Court Facility for Western Jamaica

THE MINISTRY of Justice is looking to acquire property in Montego Bay for the building of a regional court facility to serve the western end of the island.

Portfolio Minister, Senator the Hon. Mark Golding, said discussions are underway with the Urban Development Corporation (UDC) for the acquisition of five to six acres of land.

"The plan for that is to establish a western regional court facility, which will have a permanent branch of the Supreme Court and also modern facilities for the Resident Magistrate's and Family courts," he said.

Senator Golding, who was speaking at a function held in the second city on July 7, said once an agreement is reached with the UDC, then work on the project will get underway.



Justice Minister, Senator the Hon. Mark Golding (left), rejoices with Chief Justice, the Hon. Mrs. Justice Zaila McCalla, at the opening of three offices of the justice system in Montego Bay on Tuesday, July 7.

Turning to other projects, he informed that court-houses are being refurbished in Black River and Santa Cruz in St. Elizabeth, and Buff Bay in Portland.

Also, court facilities in Gordon Town and Morant Bay in St. Andrew and St. Thomas, respectively, were upgraded and reopened earlier this year.

Buses for Community Mental Health Programme

Health Minister, Hon. Dr. Fenton Ferguson (2nd left), receives the keys for two new buses from Public Relations and Administrative Manager for the Culture, Health, Arts, Sports and Education (CHASE) Fund, Hilary Coulton (2nd right), at the Nannyville Health Centre, on July 8. Others (from left) are: Director for the South East Regional Health Authority, Maureen Golding, and Project Manager for the CHASE Fund, Paulette Mitchell.



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