



June 23, 2014

**TO: NEWS EDITORS
FOR IMMEDIATE RELEASE**

VIEWS OF THE JOINT CHAMBER GROUP ON PENSIONS AMENDMENT BILLS FOR JUDGES AND POLITICIANS

The following Chambers – the American Chamber of Commerce of Trinidad and Tobago, the Trinidad and Tobago Coalition of Service Industries, the Trinidad and Tobago Chamber of Industry and Commerce, and the Trinidad and Tobago Manufacturers Association (the Joint Chamber Group) - are calling on all arms of the Legislature to carefully consider their decision while debating the Judges Salaries and Pensions Amendment Bill and the Retiring Allowances (Legislative Service) Bill.

The Joint Chambers Group is conscious and supportive of any arrangements to ease the burden of our pensioners; however, we join with the rest of the national community in expressing our own concerns about the wider implications of these Bills.

We question whether there had been any consideration to indexing increases in pensions to the annual inflation rate, rather than the current tax-free salary and tax-free allowances of the incumbent? In light of our slow economic growth and given the fact that the Minister of Finance had signalled his intention in 2013 to reduce our fiscal deficit, with the components making up this deficit including recurrent expenditure such as salaries, wages and pensions, is it wise to assent to all of these increases at this time? We understand that retroactive payments will also apply and this is of great concern to this Group. We question whether these costs have been comprehensively calculated to determine the true cost to the Treasury, and, if so, we call for full public disclosure of these costs.

The role of the Salaries Review Commission also remains unclear in this process.

Any increases in pensions for those targeted in this Bill must be tied in with our current cost of living and what the country can realistically afford to pay without being a burden on the nation's Treasury.

We believe that at the helm of the government legislative agenda, should be the continuing efforts to see the Public Procurement Bill become law, and pushing forward the Campaign Financing agenda –both of which, if left untreated, can be detrimental to our nation's efforts at improving our ranking on many international indices. We believe that the government should also be focusing on Crime reduction measures, as the murder toll continues to rise on a daily basis, with indiscriminate shootings occurring at any time of the day, and a low detection rate continuing to plague us.

In view of the concerns raised by the Joint Chamber Group and others in society, we urge the Government to allow these Bills to lapse to allow for further clarification, ventilation and consideration of the principles involved and impact of their passage. Since the Parliament is due to go on recess shortly and these Bills enjoy cross-partisan political support, we consider this to be the most prudent course of action as it will not affect their eventual passage in the next session of Parliament if that is still the desire of the Legislature.

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