

CABINET AGENDA ISSUES – 24 NOVEMBER 2014

The House is asked to note the following matters which were considered by the Cabinet at its meeting held on 24 November 2014:

1. Legislation;
2. Annual Reports;
3. Sale of Property;
4. The Conditional Waiver of Visa Requirements for Guatemalan Diplomatic and Official Passports Holders;
5. Agreement Between the Government of Jamaica and the Government of the Federative Republic of Brazil on Visa Requirements;
6. Caribbean Examinations Council (CXC) Meeting 2014; and
7. Reports.

Each matter shall be elaborated on in turn.

1. Legislation

(i) The Anti-Doping in Sport Act, 2014

Cabinet gave approval for the Bill entitled “The Anti-Doping in Sport Act, 2014” to be introduced in the Houses of Parliament.

The Bill seeks to repeal the existing Anti-Doping in Sport Act and replace it with new legislation which is aligned to the revised World Anti-Doping Agency Code 2015 that will take effect on 1 January 2015.

(ii) The Securities (Amendment) Act, 2014

Cabinet gave approval for the Bill entitled “The Securities (Amendment) Act, 2014” to be introduced in the Houses of Parliament.

The Bill seeks to enhance the legal and regulatory framework for retail repurchase agreements (retail repos) in Jamaica, through ensuring the protection of assets held by third party trustees/custodians and ensuring the protection of retail repo client assets on the insolvency of a dealer or third party trustee/custodian.

(iii) The Transfer Tax (Amendment) Act, 2014

Cabinet gave approval for the Bill entitled “The Transfer Tax (Amendment) Act, 2014” to be introduced in the Houses of Parliament.

The Bill seeks to:

- (a) provide for transfer tax exemptions to certain securities traded in collective investment schemes; a similar exemption from stamp duty was to be provided by way of the Stamp Duty (Amendment of Schedule) Order, 2014;

- (b) support the recent amendments to the Securities Act which provide for, inter alia, the regulatory framework for the operation of collective investment schemes as well as the income taxation of the schemes;
- (c) support the new regime aimed at making collective investment schemes an attractive alternative to retail repos; and
- (d) bolster the efforts of the Government to promote growth in the local capital market, facilitate the ease of trading in securities and enhance the competitive advantage of securities to create a more attractive environment for the residence of certain collective investment schemes.

(iv) The Urban Renewal Tax Relief (Amendment) Act, 2014

Cabinet gave approval for the Bill entitled "The Urban Renewal (Tax Relief) (Amendment) Act, 2014" to be introduced in the Houses of Parliament.

The Bill seeks to expand the powers of the Minister responsible for urban renewal, including the power to amend the effective date of an Order to a date in the past, thereby giving retroactive effect to the incentives provided under the Act.

2. Annual Reports

Cabinet considered the Annual Reports of the:

- (i) Agro-Investment Corporation for the financial years ended 31 March 2012 and 31 March 2013;
- (ii) Jamaica Railway Corporation for the financial year 2012/2013;
- (iii) National Environment and Planning Agency for the financial years 2007/2008 and 2008/2009;
- (iv) National Family Planning Board for the financial year 2013/2014;
- (v) Social Development Commission for the financial years 2007/2008, 2008/2009, 2009/2010, and 2010/2011; and
- (vi) South East Regional Health Authority for the financial years July 2009 to March 2010 and April 2010 to March 2011.

These Reports will be tabled in Parliament at a later date.

3. Sale of Property

Cabinet approved the sale of the current office accommodation of the Betting, Gaming and Lotteries Commission (BGLC), located at 17 Ruthven Road, Kingston 10, to Carlong Publishers (Caribbean) Limited for \$63 million.

The property to be sold has served as the office accommodation of the Commission since May 2001 and has outgrown the location with the employment of additional staff. In addition, plans for a merger with the Jamaica Racing Commission are anticipated to result in an expanded staff structure and the need for additional office space.

4. The Conditional Waiver of Visa Requirements for Guatemalan Diplomatic and Official Passport Holders

Cabinet approved the conditional waiver of visa requirements for nationals of the Republic of Guatemala who were holders of diplomatic and official passports, for periods not exceeding 90 days per annum.

The Agreement for the conditional waiver of visa requirements is aimed at promoting increased bilateral relations between Jamaica and the Republic of Guatemala.

5. Agreement Between the Government of Jamaica and the Government of the Federative Republic of Brazil on Visa Requirements

Cabinet approved the Agreement between the Government of Jamaica and the Federative Republic of Brazil on the exemption of visa requirements for their respective nationals.

The Agreement will serve to deepen the bilateral ties between Jamaica and the Federative Republic of Brazil. The visa-free regime will allow free movement by nationals of Jamaica and Brazil across the borders of either country, thereby creating a platform for enhanced trade, business and tourism, and facilitating increased exchanges in culture, education and sports.

6. Caribbean Examinations Council (CXC) Meeting 2014: Hosting by Jamaica 1 to 6 December 2014

Cabinet approved the hosting, by Jamaica, of the 46th Annual Meeting of the Caribbean Examinations Council (CXC) between 1 and 6 December 2014.

The Annual Meeting is hosted each year by one of the 15 countries which are members of the CXC. The Meeting will complete designated activities to advance the development and growth of assessment activities regionally.

7. Reports

a. World Trade Organization (WTO): Agreement on Trade Facilitation – Jamaica's Category A Commitments Under the Agreement

Cabinet noted a report in relation to Jamaica's Category A commitments under the World Trade Organization (WTO) Agreement on Trade Facilitation that had been concluded at the 9th Session of the Ministerial Conference of the WTO.

The Trade Facilitation Agreement contains provisions for expediting the movement, release and clearance of goods, including goods in transit; and sets out measures for effective cooperation between customs and other appropriate authorities on trade facilitation and customs compliance issues. It further contains provisions for technical assistance and capacity building in this area; and aims to ensure the implementation of transparent, consistent and predictable procedures and practices at borders, which are intended to reduce transaction costs and improve the national trading environment and international competitiveness. The Trade Facilitation Agreement will enter into force once two-thirds of WTO members have completed their domestic ratification processes.

The report informed of the work undertaken at the multilateral and national levels in relation to the implementation of the Agreement, as well as the seven provisions of the Agreement approved by the National Committee on Trade Facilitation to be submitted to the WTO as Jamaica's Category A commitments under the Agreement. Category A provisions are those that WTO member countries will implement by the time the Agreement enters into force.

b. Report on the Cement Trade 2013 and 2014

Cabinet noted a report in connection with the performance of the cement trade for the calendar year 2013 and for January – September 2014. The Note provided information on the cement market, in terms of the introduction of imports by the China Harbour Engineering Company Limited (CHEC); cement demand; total cement imports and exports; cement production; price adjustments; and revenue and profitability data with respect to the Caribbean Cement Company Limited (CCCL).

The Honourable House is asked to note the foregoing.



Portia Simpson Miller, MP
Prime Minister

20 January 2015