

THE 2025-26 NATIONAL BUDGET IS EVERYBODY'S BUSINESS

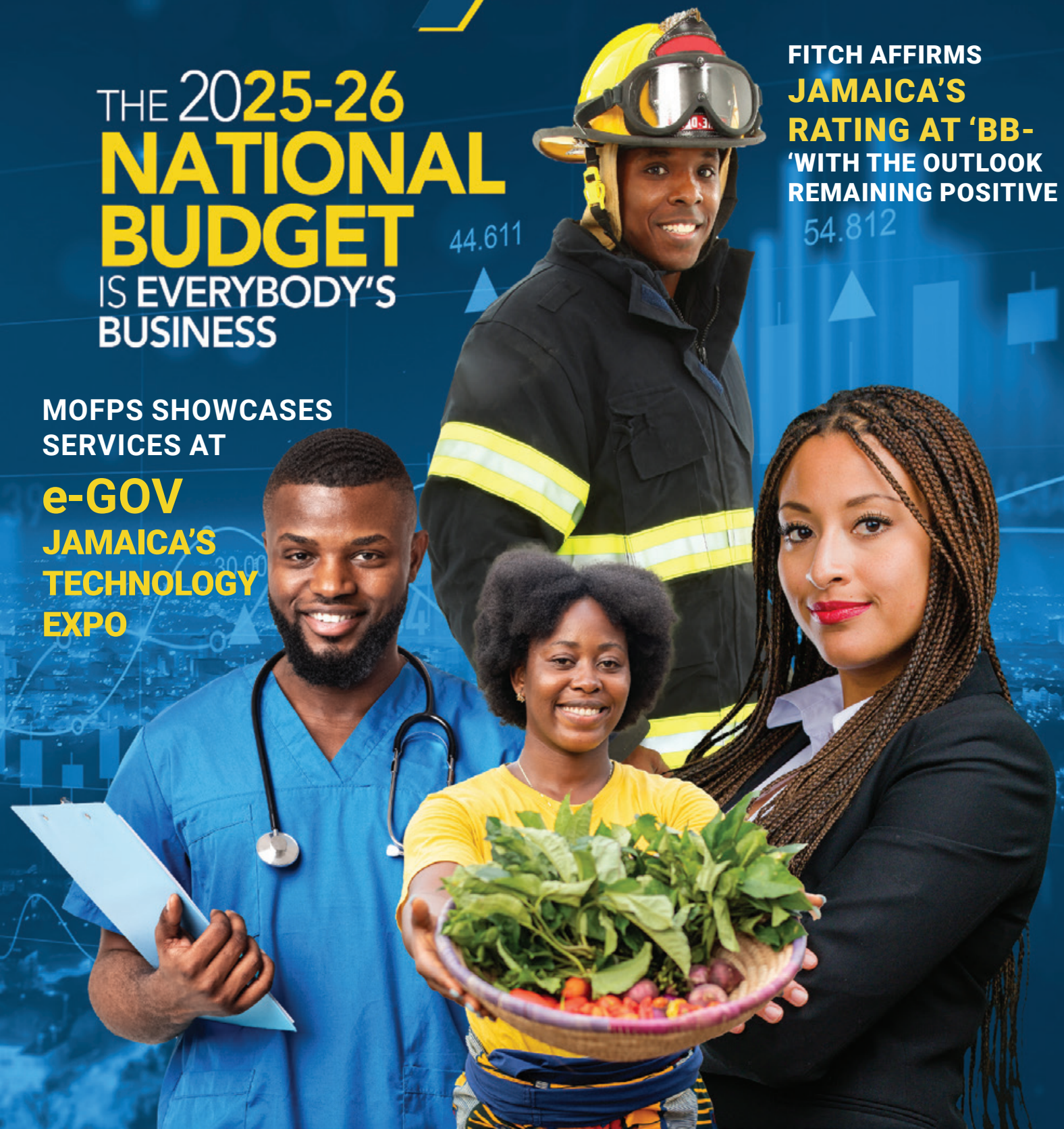
MOFPS SHOWCASES
SERVICES AT

e-GOV
JAMAICA'S
TECHNOLOGY
EXPO

FITCH AFFIRMS
JAMAICA'S
RATING AT 'BB-'
WITH THE OUTLOOK
REMAINING POSITIVE

54.812

44.611





Editorial

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The Ministry of Finance and the Public Service (MOFPS) remains a centre of excellence that is committed to driving transformation in line with its five (5) pillars of service excellence. As we embark on a new financial year, the MOFPS remains resolute in its mission to have sound socio-economic and financial policies geared at driving sustainable growth and development. This is evident in Jamaica's recent Fitch rating that affirmed Jamaica's rating at 'BB-' with the outlook remaining positive. This is an indication that Jamaica remains steadfast in its efforts to achieve its debt to GDP targets.

Through the Tax Administration Jamaica, the MOFPS is committed to meeting the needs of all Jamaicans through its Special Arrears Settlement Programme geared at providing an opportunity for all persons and businesses to clear their debts without the additional costs typically associated with late filing. Furthermore, the Ministry is committed to fostering a motivated workforce who were recognised during the Strategic Leadership in Action Development Seminar held recently. Public Sector workers were also acknowledged during the Public Sector Service Excellence Awards.

In this edition of the **MOFPS Insider** we highlight the Jamaica Stock Exchange's annual Regional Investments and Capital Markets Conference as well as the e-Gov Jamaica Technology Expo. We also bring highlights from the Ministry's internal activities such as the MOFPS Health Fair and the MOFPS Retirement Planning Seminar.

If you wish to share feedback on this publication, please send an email to mofps.pr@mof.gov.jm.





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GOJ TABLES

1.26 TRILLION DOLLAR BUDGET



Hon. Fayval Williams, MP, Minister of Finance and the Public Service delivers the 2025 Opening Budget Presentation in the House of Representatives on Tuesday, March 11, 2025.

Hon. Fayval Williams, MP, Minister of Finance and the Public Service delivered the 2025 Opening Budget Presentation in the House of Representatives on Tuesday, March 11. She outlined how the Government of Jamaica plans to spend its 1.26 trillion-dollar budget in the upcoming fiscal year.

The Central Government Expenditure Budget of J\$ 1.26 trillion dollars comprises:

- Non-Debt Expenditure of approximately J\$917.8 billion
- Debt Service of approximately J\$340.3 billion

Non-Debt Expenditure, in turn is comprised of:

- Compensation of Employees J\$495.8 billion; Recurrent Programmes J\$27.8 billion; and
- Capital Expenditure J\$62.6 billion.

The presentation highlighted the following for the upcoming fiscal year:

- **The J\$495.8 billion for Compensation of Employees includes provision for new rates of pay for: Medical Consultants, Dental Surgeons, Parish Court Judges and Probation/Aftercare officers; back pay for Medical Consultants and Parish Court Judges; an allocation to support the employment of agriculture wardens.**
 - \$1.0 billion to support continuation of the Jamaica National Service Corps;
 - Compensation Contingency Provision of \$33.0 billion to meet the cost of public sector wage settlements
 - Provision of support to filling vacant technical positions of \$3.0 billion in Regional Health Authorities.
- **Effective April 2025, the GCT threshold will be increased from \$10 million to \$15 million dollars.**
- **For the upcoming September 2025, the government through the Students' Loan Bureau will be offering new students a longer payment period of 10 years, instead of the current 7 and 5 years.**
- **The PAYE threshold will increase in 3 tranches, effective April 1, 2025, it will increase to \$1.8 million dollars, then \$1.9 million dollars in 2026 and \$2 million dollars in 2027.**

- **The government has allocated \$1 billion dollars to assist the first 20,000 first time JPS pre-paid customers who sign up for prepaid electricity. The first 20,000 new prepaid customers will get \$4000 credit for electricity per month under the GOJ House Wiring and Inspection Program that will be implemented by JSIF.**



The Finance Minister announced plans to have a tax office opened in every parish on a Saturday.

Ministry of Health and Wellness

- \$10.2 billion is allocated for MOHW, including \$5.0 billion for Cornwall Regional Hospital and \$4.1 billion for the IDB supported Prevention and Care Management of Non-Communicable Diseases (i.e work on the Spanish Town Hospital)

Ministry of Labour and Social Security

- \$2.1 billion of which \$1.1 billion is allocated to provide individual grants of \$20,000.

Office of the Prime Minister

- \$4.6 billion is allocated to the OPM including \$3.0 billion for the National Identification System.

Ministry of Science, Energy, Telecommunications and Transport

- \$4.5 billion is allocated for MSETT, including 3.2 billion for the procurement of new buses for the JUTC.

Ministry of Education, Skills, Youth and Information

- \$4.2 billion is allocated for Education, including \$1.7 billion to the Primary and Secondary Schools Infrastructure Programme.

Ministry of Agriculture Fisheries and Mining

- \$3.7 billion is allocated for MOAFM, including a total of \$2.2 billion for the Essex Valley and Southern Plains irrigation projects.

Ministry of National Security

- \$1.8 billion is allocated to MNS of which \$1.7 billion is to continue construction of police divisional headquarters in Westmoreland and St Catherine North.

For the upcoming fiscal year there will be



Hon. Fayval Williams, MP, Minister of Finance and the Public Service returned to the House of Representatives on Tuesday, March 25, 2025 to close the debates.

View the 2025/26 Citizen's Guide to the Budget: https://www.mof.gov.jm/wp-content/uploads/citizens_guide_to_the_budget-publication_2025_WEB.pdf

2025/26 National Budget is available at [mof.gov.jm](https://www.mof.gov.jm)



Enterprise Risk Management Puzzle Activity



Clues

Across

- 6.** The act that aims to safeguard individuals from inappropriate interactions (LAWS AND REGULATIONS).
9. The abbreviation for the act that mandates corporate governance and accountability (MANAGEMENT OF PUBLIC FUNDS).
11. The division that reviews financial regulations in Jamaica (MANAGEMENT OF PUBLIC FUNDS).
13. The ministry that has key responsibility in managing fiscal risk (FISCAL SUSTAINABILITY).
14. Fill in the blank, "Misuse of public funds can lead to _____ financial losses (MANAGEMENT OF PUBLIC FUNDS).
16. A common cybersecurity threat that uses fake emails (TECHNOLOGY).
19. A type of data that must be handled with care (LAWS AND REGULATIONS).

Down

- 1.** The practice of protecting digital systems from attacks (TECHNOLOGY).
2. Type of bond providing rapid financial support after a disaster (FISCAL SUSTAINABILITY).
3. A type of risk that can result in cessation of business activity (OPERATION).
4. A risk that may be caused by natural disasters (FISCAL SUSTAINABILITY).
5. A plan for maintaining operations during disruptions. (OPERATION).
7. A type of hazard that can cause musculoskeletal injuries (HEALTH & SAFETY).
8. A risk that can be caused by inadequate policies (DECISION MAKING).
10. The type of hazard that includes bacteria and viruses (HEALTH & SAFETY).
12. A way to secure important documents (OPERATION).
15. The abbreviation of the office that ensures transparent government procurement (MANAGEMENT OF PUBLIC FUNDS).
17. A potential source of harm or adverse effects (HEALTH & SAFETY).
18. Public sector program focused on workforce development (HUMAN CAPITAL).

PSMD HOSTS PUBLIC SECTOR *Service Excellence Conference and Awards*



The Ministry of Finance and the Public Service's Public Sector Modernisation Division hosted its Service Excellence Conference and Awards at the Jamaica Pegasus Hotel on Thursday, January 9, 2025. The Service Excellence Conference and Awards Ceremony is in partial fulfilment of the requirement of the Service Excellence Programme which aims to build a culture of service excellence within the ministries, departments and agencies. The event provided a platform for learning and celebration as it seeks to build capacity and empower public servants through powerful discussions and presentations and to recognise stellar achievements by the Government entities.



NASSER FELLOWSHIP FOR INTERNATIONAL LEADERSHIP

 WHERE: CAIRO,
EGYPT
MAY 10-25, 2025

Visit www.mof.gov.jm/scholarships to apply



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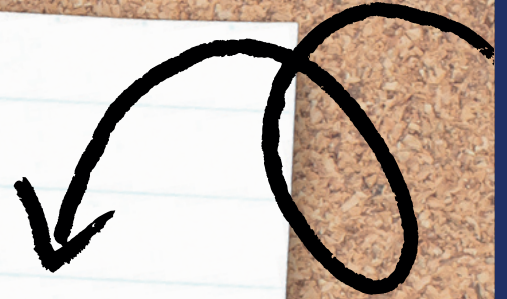
JAMAICA STOCK EXCHANGE HOSTS

20TH REGIONAL INVESTMENTS AND CAPITAL MARKETS CONFERENCE

The Jamaica Stock Exchange hosted its 20th annual Regional Investments and Capital Markets Conference under the theme 'Safeguarding the Capital Markets' at the Jamaica Pegasus Hotel on January 21-23, 2025.



ACCOUNTANT GENERAL'S
DEPARTMENT



Reminder!

Current Life Certificate
must be submitted by
April 30th, 2025



For more information call us

876-922-820-7 or email info@treasury.gov.jm



FINANCE MINISTER UPDATES THE NATION ON TAJ'S **SPECIAL SETTLEMENT PROGRAMME**

Hon. Fayval Williams, MP, Minister of Finance and the Public Service provided an update on the Tax Administration Jamaica's Special Arrears Settlement Programme during a Post Cabinet Press Briefing held at the Office of the Prime Minister on Wednesday, February 19, 2025.

The programme provides an opportunity for all persons and businesses, whether self-employed, company or organisations, to clear their debts, without the additional costs typically associated with late filing and payments related to several tax types and become compliant.



Hon. Fayval Williams (right), MP, Minister of Finance and the Public Service provides an update on the Tax Administration Jamaica's Special Arrears Settlement Programme during a Post Cabinet Press Briefing at the Office of the Prime Minister on Wednesday, February 19, 2025 while Senator Dr. Hon. Dana Morris Dixon (left), Minister of Education, Skills, Youth and Information looks on.



Doing CASH Transactions?

When entering Jamaica, you **MUST** declare any amounts exceeding **US\$10,000*** in cash or in any other form.

With limited exceptions, **DO NOT** pay/receive any amounts exceeding **J\$1,000,000*** in cash.

*or its equivalent in any other currency

See Proceeds of Crime Act - Section 101 & 101(a)



FITCH AFFIRMS JAMAICA'S RATING AT 'BB-' WITH THE OUTLOOK REMAINING POSITIVE

Press Release Dated: Monday, February 24, 2025.

Fitch Ratings Agency, on February 21, 2025, affirmed the Government of Jamaica's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'BB-', with the outlook remaining "Positive".

According to Fitch's press release, the rating affirmation is underpinned by the Government's "strong governance, significant progress with debt reduction, sound fiscal framework and strong commitment to deliver large primary surpluses."



The Agency noted that while weather-related events impacted the economy, Jamaica is expected to realize a projected primary surplus of 5.0 percent for FY2024/25, due in part to the proactive disaster risk financing policy, which facilitated a one-off payment from the Caribbean Catastrophe Risk Insurance Facility (CCRIF).

Fitch anticipates that debt-to-GDP will remain on a downward trajectory, inline to meet the target of 60.0 percent or less by FY2027/28.

There have also been noted improvements in Jamaica's external position, with official international reserves increasing by approximately US\$900.0 million to US\$5.6 billion at the end of 2024.

In commenting on the rating action, Minister of Finance and the Public Service, the Honourable Fayval Williams, said, "I am more than pleased to know that international rating agency, Fitch, has affirmed Jamaica's rating at BB- with a continued positive outlook.

Despite all the negative weather-related shocks to the economy, Fitch recognizes that the government remains steadfast in its commitment to meet the 60% debt/GDP target which is the primary anchor for the fiscal policy being pursued by the Government. The Rating and Positive Outlook affirmations are significant for Jamaica."



ATTENTION! STUDENTS!

**THE NATIONAL BUDGET
SECONDARY SCHOOL TOUR
is coming TO YOUR SCHOOL!**

Learn more about the
2025/26 National Budget &
explore how it shapes
your future!

Launch Date:

Glenmuir High School
Tues, April 8, 2025
8:30am-10:30am

Live Broadcast on:



**THE NATIONAL BUDGET IS
EVERYBODY'S
BUSINESS.**



Stay connected!

Follow us on social media

**NATIONAL BUDGET
SECONDARY SCHOOL TOUR
SCHEDULE 2025**

**TUESDAY
APR.08**

Glenmuir High
Denbigh High

**THURSDAY
APR.10**

Central High
Foga Road High

**FRIDAY
APR.11**

Bustamante High
Vere Technical High

**TUESDAY
APR.15**

Kemps Hill High
Garvey Maceo High

**TUESDAY
APR.29**

Clarendon College
Thompson Town

**WEDNESDAY
APR.30**

Lennon High

**THURSDAY
MAY.01**

Vaux Hall High

**FRIDAY
MAY.02**

Alphansus Davis High

MOFPS SHOWCASES SERVICES AT **e-GOV JAMAICA'S TECHNOLOGY EXPO**



The Ministry of Finance and the Public Service showcased its Public Employees' Pension Administration System, Government of Jamaica Electronic Procurement Portal and Customer Service technologies at the e-Gov Jamaica's Technology expo on Thursday, March 13, 2025 at Jamaica Pegasus Hotel. The expo was geared at highlighting the transformative role of technology in public sector operations.





Tax Administration Jamaica

www.jamaicatax.gov.jm

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- ✓ View Driver's Licence Application Status
- ✓ Pay, Query & View Property Tax
- ✓ Pay Motor Vehicle Fitness Fee
- ✓ Apply & Pay Motor Vehicle Registration Certificate
- ✓ Query & Apply for TCC
- ✓ Pay Traffic Ticket Fines
- ✓ Pay Police Record Fee (*TAJ Mobile App Only*)

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- | | |
|--|------------------------------|
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| ✓ Mobile Tax Collection Unit | ✓ NCB Online Banking |
| ✓ Direct Funds Transfer | ✓ Scotia OnLine & Mobile App |

OWN DI ROAD



MOFPS TEAM ATTENDS 'OWN DI ROAD' TRANSJAMAICAN HIGHWAY LIMITED OFFER FOR SALE CLOSING CEREMONY

Hon. Fayval Williams, MP, Minister of Finance and the Public Service and other Executives within the Ministry attended the National Commercial Bank and the Jamaica Money Market Brokers 'Own Di Road' TransJamaican Highway Limited Offer for Sale Closing Ceremony at the Jamaica Food and Drink Kitchen on Friday, March 28, 2025. The offer for sale, valued at \$6.3 billion opened on March 4, 2025, and closed on March 18, 2025.



THE PEOPLE INSIDE THE MOFPS

Dr. Deloree Staple-Chambers

Meet Dr. Deloree Staple-Chambers, Commissioner, Revenue Appeals Division in the Ministry of Finance and the Public Service. Dr. Staple-Chambers has been employed in the public service for over thirty (30) years.



Here are some things about her:

1. If you could change something about Jamaica what would it be? Why?

My biggest concern about Jamaica is the attitude of its people. We are aggressive in nature and prone to disobedience. We find it hard to cooperate with authority even when it's for the good of all. This I believe has been our greatest hindrance. We are a very creative hardworking people that love life and have the resilience quotient to laugh in the face of hardship and negative realities. So imagine the power we could galvanise and harness if we had the proclivity for unity and togetherness. We could solve many of our problems, and some challenges we now grapple with would not even materialise or exist since they are the outcome of working against each other. If I had the superpower to influence people's minds and thinking, I would transform the heart of every Jamaican to begin to think country and community first, knowing that the good of one is the good of all.

2. What is your favourite way to spend a day off?

Several things come to mind; I am equally happy being at home reading or listening to audio books and watching old 'whodonits' OR being out in the countryside taking in the scenes of nature and dining at the local eateries that offer authentic Jamaican cuisines.

3. If money were no object what would you do?

For this exercise I'll say I would attend every F1 race across the globe. Fly first class and visit the paddocks, hang out with the drivers, the whole shebang on race weekends.

4. What is your favourite thing about your job?

The opportunity it provides me to help people solve problems. It's very fulfilling when, through your efforts, you can bring peace and light to a trying and overwhelming situation in a person's life. To see the relief and satisfaction on their faces and to receive their ovations of gratitude is gratifying and stimulating.

5. Top 3 lessons you would teach your younger self:

- Enjoy and document every moment, cherishing the experiences that shape your journey.
- Embrace your unique journey, focusing on your own growth and experiences rather than comparing yourself to others. Step out of your comfort zone.
- You will face many defeats in life, but never let yourself be defeated.

MINISTRY MATTERS



MOFPS *Health Fair Highlights*

The Ministry of Finance and the Public Service held its annual Health Fair to promote health and wellness among staff members. The Health Fair took place at the Ministry on Friday, January 10, 2025.





MOFPS HRMD HOSTS RETIREMENT PLANNING SEMINAR

The Ministry of Finance and the Public Service's Human Resource Management and Development Branch hosted a Retirement Planning Seminar at the Hotel Four Seasons in St. Andrew on Thursday, January 30, 2025. The seminar for retirees was hosted in line with the Ministry's five pillars of excellence which seek to create a motivated workforce by fostering productivity and staff engagement.



What is a **Mandate?**

www.jamstockex.com



A **mandate** is the instructions given to the
Jamaica Central Securities Depository Limited (JCSD)
relating to the handling of your dividend or interest payment.

THERE ARE THREE TYPES OF MANDATE:

BANK MANDATE

The investor indicates which financial institution their payment should be forwarded to. The information required are:

- Bank name
- Bank Branch
- Account Number
- Account type
- Account currency
- Name(s) on account

HOLD MANDATE

The investor may wish that their dividend or interest payment is held at the Registrar's office for collection



THIRD PARTY MANDATE

The investor may wish to send their dividend or interest payment to someone other than the parties on the account. For example, a charity or a church.

Whenever there is a dividend payment, the mandate information is forwarded to the Registrar so that they can follow the investors' instructions accordingly.



REMEMBRANCE SERVICE FOR THE LATE *Phillip Bailey*

Staff at the Ministry of Finance and the Public Service and family members of the late Phillip Bailey attended his remembrance service at the Ministry's Courtyard on Thursday, February 6, 2025 to commemorate his life. Mr. Bailey was a member of staff in the Ministry's Finance and Accounts Division.





HRMD HOSTS STRATEGIC LEADERSHIP IN ACTION DEVELOPMENT SEMINAR

The Human Resource Management and Development Branch in the Ministry of Finance and the Public Service hosted its Strategic Leadership in Action Development Seminar for staff and retirees at the Jamaica Pegasus Hotel on Friday, February 28, 2025. The seminar recognised and awarded retirees as well as staff who attained 85 per cent and above on their performance appraisals for the evaluation periods 2021/2022 and 2022/2023. The performance awards were broken down in three (3) categories, Outstanding Performance, High Performance and Commendable Performance.



MOFPS

MINISTRY OF FINANCE AND THE PUBLIC SERVICE

BUDGET DAY

The Ministry of Finance and the Public Service engaged customers and staff with activities and giveaways for Budget Day at the Ministry's Kingston-based headquarters on Tuesday, March 11, 2025.



PUBLIC AUCTION

The Ministry of Finance and the Public Service's Asset Management and Disposal Services Branch hosted its customary Public Auction Sale at their 1 Shalimar Avenue headquarters on Friday, February 14, 2025.



REMEMBRANCE SERVICE FOR THE LATE

Sandrene Young

Family members and staff at the Ministry of Finance and the Public Service gathered to pay their respects to the late Sandrene Young in the Ministry's Courtyard on Friday, March 14, 2025. Sandrene Young was an employee in the Taxation Policy Division.



Farmers' Market

The MOFPS Farmers' Market happens every last Friday of each month.

