



# BIZUPDATE

Unleash the power of business!

A PUBLICATION FROM THE JAMAICA CHAMBER OF COMMERCE

Vol. 1: Issue 1

May 2009

## *WELCOME!*



Members, welcome to the first issue of the Official Newsletter of the Jamaica Chamber of Commerce - "BIZUPDATE"! Through this medium, the Chamber will keep our Members and the Public advised of the work and efforts of the Chamber on behalf of Jamaica's Business Community.

Since his election on September 30, 2008, President Samuda has been determined that the Chamber must help Jamaica "unleash the power of business" for the benefit of the Jamaican Economy. This means that we must intensify the effort to create in Jamaica not just an environment friendly to business, but one

which actively facilitates business, investment and growth. In this Newsletter, you will read about our real efforts and success in that regard.

## HAPPENINGS

### **Awards Ceremony - 2009**

The Annual Awards Dinner and Awards Ceremony for 2009 took place on 12<sup>th</sup> March 2009. It has been hailed as the most successful and enjoyable in recent memory. Special guests included Karl Samuda, Minister of Industry, Commerce and Investment, Senator Mark Golding and Dr. Karen Hillard, Mission Director USAID. 400 tickets were sold and approximately 480 seated.

President Samuda commended **VP Glen Christian** and his team: Lanna Bennett, Tricia-Gay Watson, Grace Burnett, Elizabeth Hartley, Carol Hall, Patricia Peart, Philmore Ogle, Noel daCosta, Basil Naar, Lyndon Williams and Lloyd Distant for successfully fulfilling his mandate for something different, entertaining and first-class.

## CORRESPONDENCE

**Ms. Suzanne Lee, Managing Director of Novelty Trading Company Ltd.** expressed their gratitude for the recent assistance they received from the JCC in accessing data critical to their recent submission to the Minister of Finance regarding Jamaica's imports of printed material. (Letter attached)

### *JCC 6 month Review:*

- JCC's Legs & Regs Committee Approvals Process project progresses to making the One Stop Shop a reality.
- Tax Amnesty Seminar Oct 08
- Hosting of the CAIC Regional Conference in Oct 08
- Instigated dialogue with the Minister of Industry, Commerce & Investment regarding the distributive trade prices Dec 08
- Dialogue with the Bank of Jamaica Governor regarding the sliding dollar Feb 09
- Instigated dialogue with the private sector associations regarding the state of the nation. Feb 09



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## **COMMITTEE BEAT**

### **Economic Affairs and Taxation Committee**

Chairman Keith Collister

#### **JCC Tax Reform Meetings**

Prior to the tabling of the Budget, the Committee (Keith Collister, Roy Collister, Ethlyn Norton Coke and Elizabeth Hartley) spearheaded the Chamber's lobbying efforts with the Government, moving from an initial draft position paper recommending, among other things, a reduction of GCT to 10%, and the rationalization of import duties.

#### **The Budget**

The Committee assisted the Government technocrats with the difficulties arising from the confusion with the GCT List.

#### **IADB Facility**

As at the end of March, only U.S. \$60 million of the U.S. \$300 million IADB loan to the local private sector (through DBJ) has been disbursed.

### **Export Led Growth Strategy urgently required**

Against the background of the virtual collapse of the bauxite sector and the fall in foreign exchange flows from tourism and remittances, Jamaica needs to urgently adopt an aggressive export led "Gateway " growth strategy, driven largely by a low corporate tax rate accessible by both foreign and Jamaican investors.

## **CIVIC AFFAIRS**

Chairman Mr. Sameer Younis C.D., J.P

### **Dialogue with the Police**

Dialogue continued on Tuesday, March 3, 2009 at the Commissioner's on the issues of School Safety and Community Based Policing. Attending this meeting were Commissioner of Police Hardley Lewin, DCP Ellington, In charge of Operations JCF, ACP. Taylor, In charge of Area 4, ISCF Command, Mr. Osmond Bromfield and Deputy Commandant Golding, Mr. Errol Green, KSAC, Mr. Sameer Younis, Mr. Leroy Lalor, Mr. Peter Matthews and Ms. Karlene Williams, JCC representatives. As a result of

the issues raised the Commissioner instructed DCP Ellington to have a tour in the Downtown area with the JCC team. The tour was done on Friday, March 6, 2009.

### **The Leadership Training Programme**

The Graduation of the 46th Cohort of Trainees (51 participants, 10 police officers and 41 community representatives took place on April 30, 2009. The Guest Speaker was the newly appointed Minister of National Security, Senator the Hon. Dwight Nelson. The President brought greetings on behalf of the Board of the Chamber.

## **INTERTRADE COMMITTEE**

Chairman, Anthony Gomes

### **Meeting with the CRNM 3rd March 2009**

The eight page of a Survey re the private sector was completed with the assistance of the CRNM surveyor during the two hour meeting. The comprehensive report was to better determine the role of the CRNM in future negotiations after the severe criticisms it received at the conclusion of the EPA.



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## National Export Strategy

On March 4, 2009 a meeting was held at JTI to review the progress to date of the Plan. A “validation” meeting was held on 17<sup>th</sup> March 2009 and the NES was subsequently presented by Minister Samuda during the Budget Debate.

## Meeting of the “Core Group” on Canada 12<sup>th</sup> March 2009.

The meeting at the MFA&FT concluded that an FTA with Canada was not attractive for Jamaica at this time for numerous reasons. Moreover as the FTA was a COTED directive, the dilemma was how to influence the political directive based on economic realities. It was proposed that COTED be requested to seek a five year deferment of the negotiation, as with the world economic crisis Jamaica would not be ready for the round particularly on the supply side, in addition to waiting for the crucial conclusion of the WTO Doha Development round.

## The Caribbean Council Meeting Tuesday 7<sup>th</sup> April 2009.

Ms. Stephanie Whittle, Associate Director to the Caribbean Council advised about an all day Caricom Conference on “Implementing the Economic Partnership Agreement” which is scheduled to be held on 21<sup>st</sup> May 2009 at the Hilton Hotel. The Conference increased the understanding of how and when the EPA’s provisions will be implemented, and the ways in which the private sector may take advantage of the Treaty’s provisions to increase competitiveness during an economic recession.

## LEGS AND REGS COMMITTEE

In this Phase III of the reengineering of the Development Approvals Process Project (under the extended Cooperative agreement signed with USAID, now scheduled for completion by 30<sup>th</sup> September 2009) funding has been received to cover the setting up of a Development Assistance Centre and roll out of the AMANDA system to the Parish councils which will facilitate the tracking of applications.

The Project is a collaborative effort with the Government (through OPM and Minister Montegue and Minister Vaz).

This edition of the JCC **BIZUPDATE** is sponsored by:



**SAMUDA & JOHNSON**  
ATTORNEYS-AT-LAW

For more information please contact:



Secretariat:

12 Ocean Boulevard, Kingston, JAMAICA  
Tel: 876.922.0150  
Fax: 876.924.9056  
Email: [info@jamaicachamber.org.jm](mailto:info@jamaicachamber.org.jm)