Recurrent Revenue - Where it comes from?

Composition of Recurrent Revenue

- Non-Tax Revenue 8%
- Taxes on Domestic Sales 23%
- Taxes on International Trade 43%
- Income on Income and Profits 43%
- Taxes on Property 1%

Recurrent Expenditure - Where it goes?

Composition of Recurrent Expenditure

- Transfers 32%
- Goods and Services 49%
- Interest Payments 40%
- Wages and Salaries 33%
“BUILDING THE PILLARS FOR ECONOMIC SUCCESS, RESILIENCE AND FISCAL STABILITY”

**BOOSTING ECONOMIC GROWTH**

- **INFRASTRUCTURAL DEVELOPMENT**
  - Better Roads
  - Expansion of Castries Gros-Islet Highway
  - Rehabilitation of Southwestern Road

- **STRUCTURAL REFORMS**
  - Improved Health Facilities
    - Completion of New National Hospital
    - Rehabilitation of St. Jude’s Hospital
  - Enhancing Port Facilities
    - Redevelopment of Hewanorra International Airport
    - Enhancement of Castries Habour
  - Improved Water Sector
    - John Compton Dam Rehabilitation
    - Expansion of Dennery and Vieux–Fort water supply
    - New water intake in Desruisseaux

**SOCIAL STABILITY**

- **Job Creation**
  - NICE, STEP
  - Cruise Sector Employment
  - Tourism Skills Development

- **Social Protection**
  - Koudmen Sent Lisi
  - Hope
  - Basic Need trust Funds
  - Social Safety Net Reform
  - Disability Grant

- **Housing Development**
  - PROUD
  - Mocha Housing Development
  - Bois D’Orange Housing Project

- **Education and Skills Training**
  - National Skills Development Centre (NSDC)
    - Youth Empowerment Program
    - SMILES
    - SLHTA Entrepreneurship Centre

- **Crime Prevention and Safety**
  - Construction of New Police and Fire Stations

**FISCAL SUSTAINABILITY**

- **Tax Relief Measures**
  - Zero-rate of VAT on Medicines
  - Increase Income Tax Exemption for Individuals
  - Reduction in Corporate Tax for businesses

- **Increasing Revenue**
  - Adjustment in LUCELEC fuel charge
  - Adjustment to VAT Exempt List
  - Adjustment in Excise Tax on Gasoline and Diesel

- **Reducing Expenditure**
  - Removal of Subsidy on Brown Sugar

“A successful economic development strategy must focus on improving the skills of the area’s workforce, reducing the cost of doing business and making available the resources business needs to compete and thrive in today’s global economy.” Rod Blagojevich