

National Budget 2023-2024

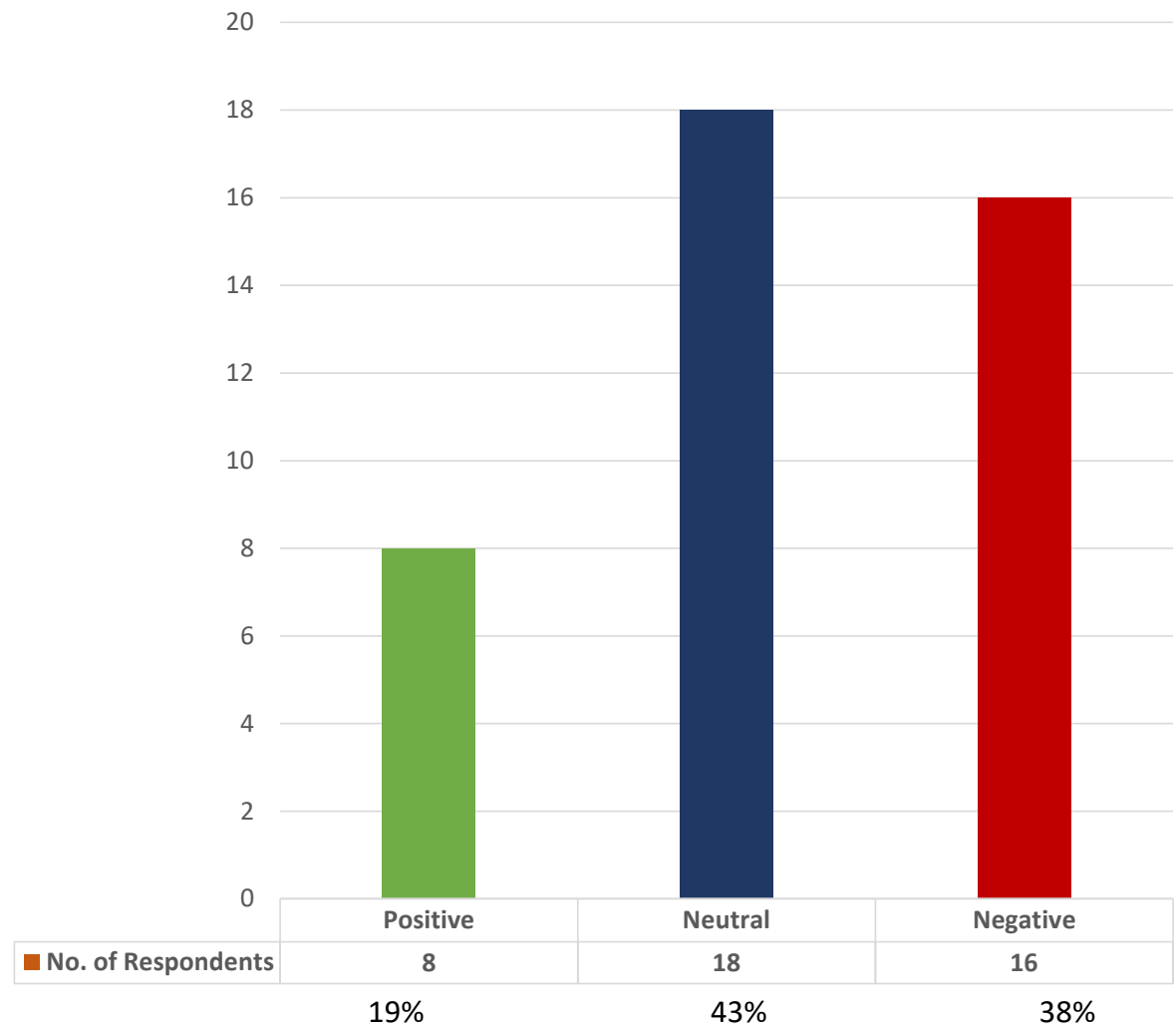
Members' Feedback

October, 2023

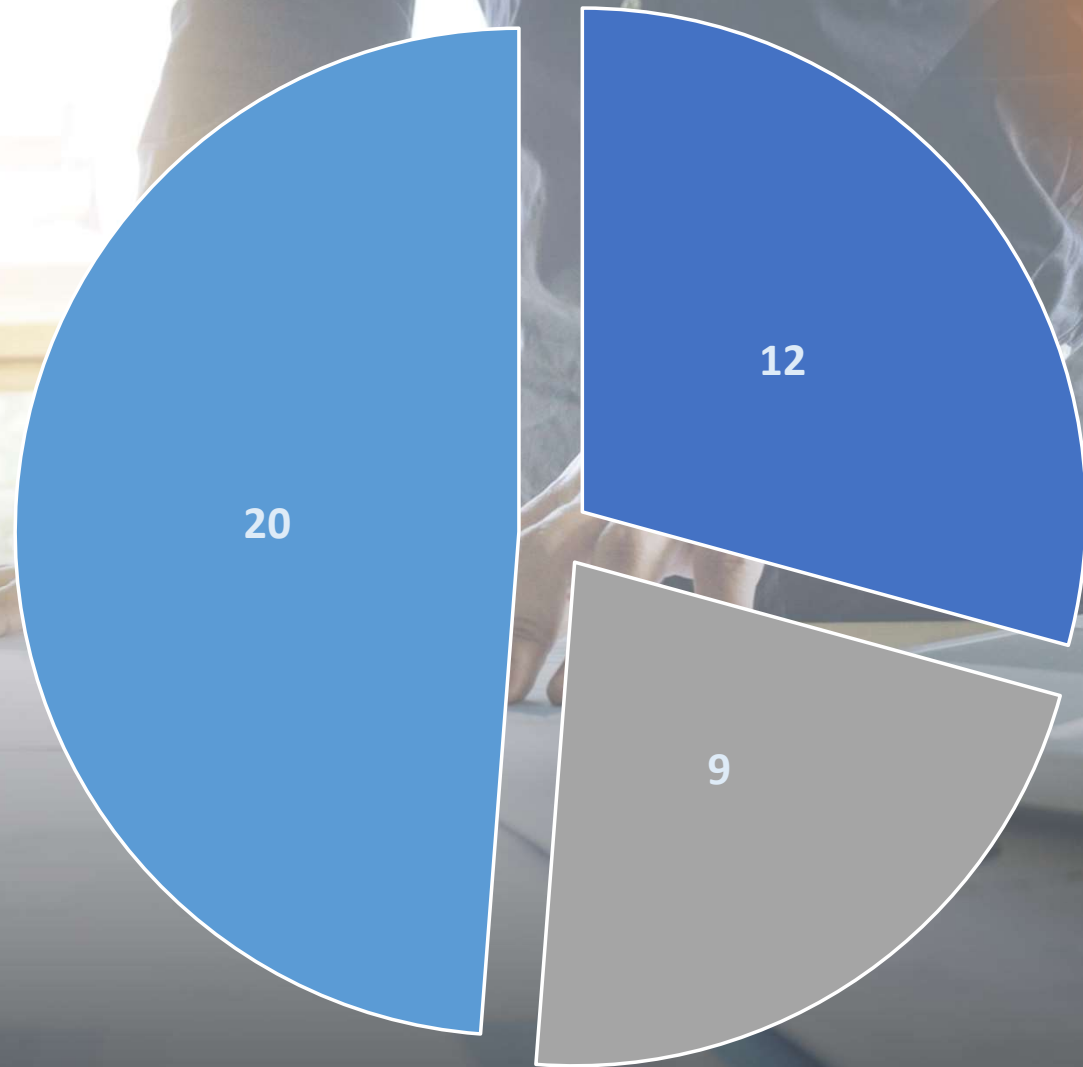
AMCHAM
TRINIDAD & TOBAGO
THE PATHWAY TO THE AMERICAS



Q1: What do you think
of the budget
statement presented
by the Honourable
Colm Imbert, Minister
of Finance?



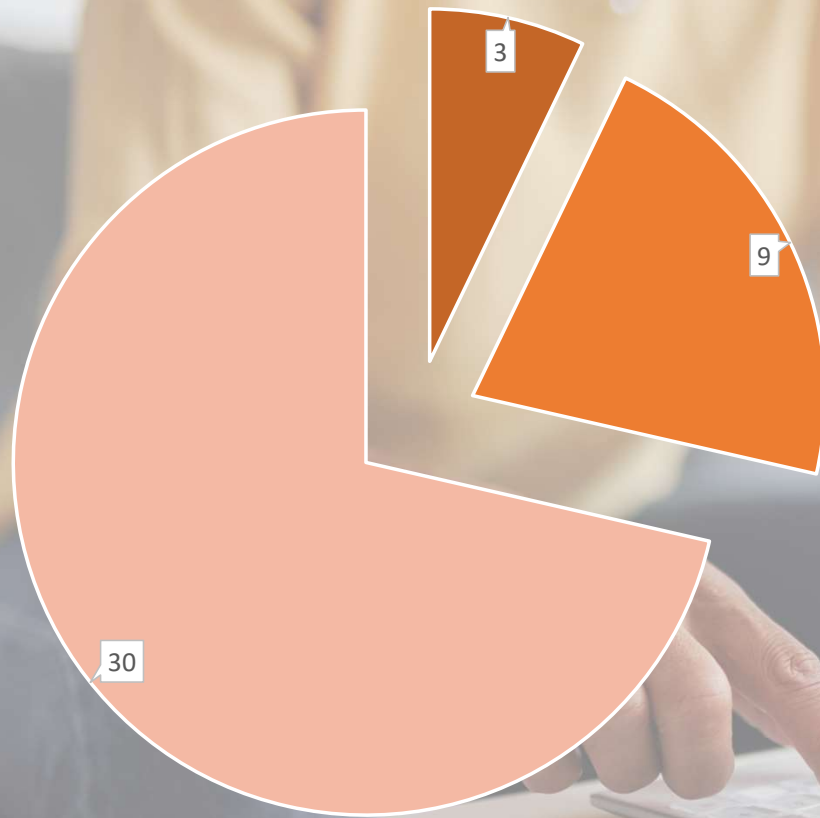
Q2:
Will the budget
recommendations
help your business?



Yes
29%

Neutral
22%

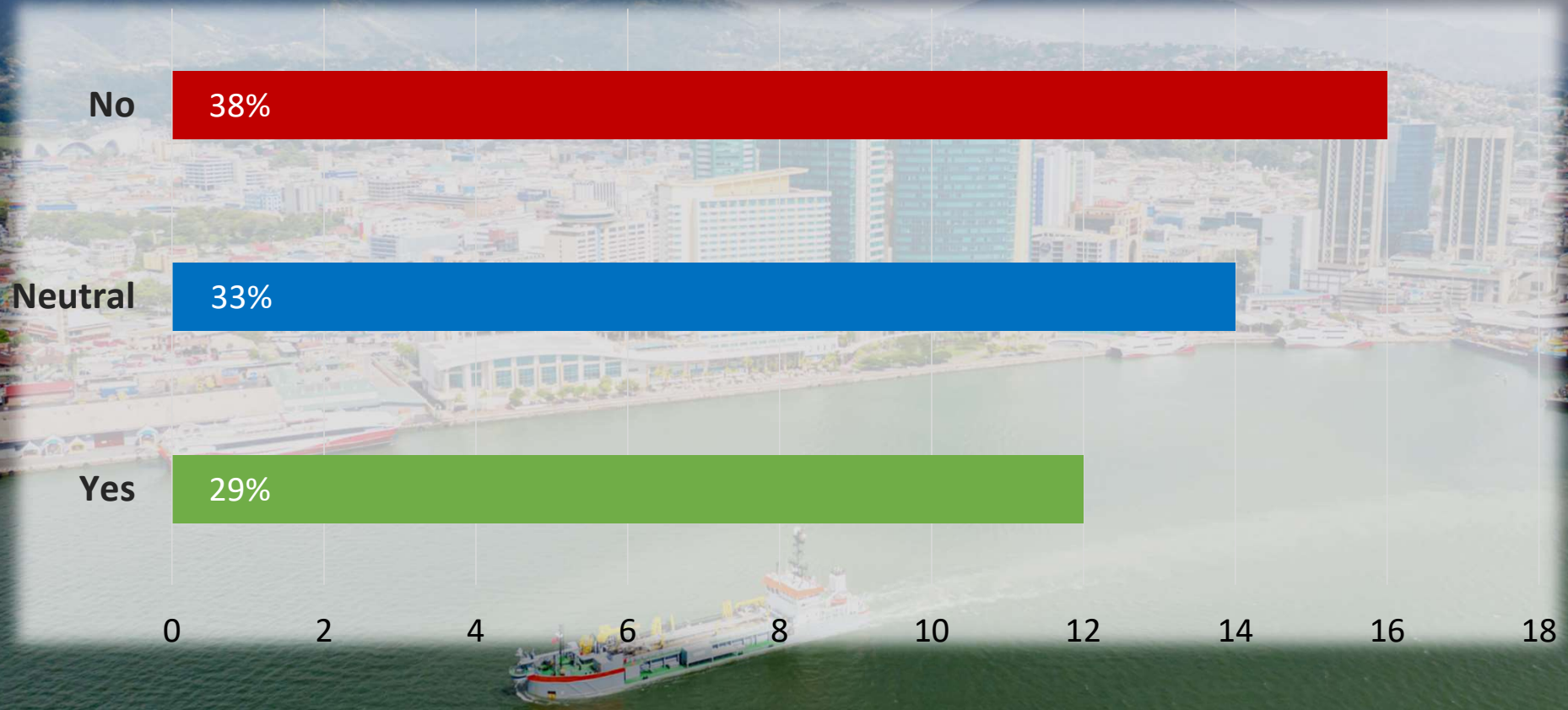
No
49%



■ Yes 7% ■ Neutral 21% ■ No 71%

Q3: Will the budget recommendations help you personally?

Q4: Will the budget recommendations, if achieved, help the country?



Q5: Name three (3) things that you liked about the budget.

**most skipped question*

15 Respondents liked the Minimum wage increase

10 Respondents liked that there were no additional increase in tax

8 Respondents liked that there were no increase in gas/fuel prices

8 Respondents liked the budget initiatives around Education (book grant etc)

Other:

- Cybersecurity Tax Incentive
- New anti-crime initiatives
- Investment into tourism
- Digitization plan for future
- Additional recruits for TTPS
- Roads are to be repaired

Q6:

Name three (3) things that you did not like about the budget.

- **16** disliked Property Tax implementation
- **8** disliked the increase in retirement age from 60-65
- **5** felt that there were insufficient methods to reduce crime and border control
- **5** felt that greater emphasis should have been placed on Agriculture and food production

Other:

- Not sufficient attention to addressing the forex woes
- Limited initiatives to encourage investment and economic development
- Nothing for renewable energy
- Still no date on the National Statistical Institute
- The lack of accountability on past initiatives
- No mention of home energy conservation and renewables

Q7: Is there a topic that you think the budget **does not address**?

- 6 – Anti-gang & Anti-crime Initiatives
- 5 – Forex limitation
- 3 – Diversification of the economy

Other

- Accountability Strategies
- Sustainable energy replacement
- The high cost of living
- Not sufficient on ease of doing business
- Poor quality of Public Services of TT which are not being addressed

Q8: How will the minimum wage increase (from TT\$17.50 to TT\$20.50 per hour) impact your business?

No Impact
(30 respondents)

Expected increase in cost of some contracted services e.g., Security, Maintenance, Labourers

“The minimum wage will positively impact mostly our labourers, however this increase has not been accounted for by our business during this current financial year, however the same will be obliged as per the law.”

“It may be a challenge financially, but it will benefit employees, so I think it was a needed step given the level of inflation / rise in cost of living.”

Expected increase in goods and services



Thank You for taking the time to participate in this survey. Together, we can shape policies that benefit the entire business community.!