



Government of Bermuda
Ministry of Economic Development

Ministerial Statement
To the House of Assembly
by
Dr the Hon. E Grant Gibbons, JP, MP
Minister of Economic Development

Launch of the Regulatory Authority
Friday, February 8th, 2013

Mr Speaker, I am very pleased to announce the launch of a new Regulatory Authority for the regulation of the telecommunications and electronic communications industry. This government inherited the stalled establishment of this Authority and significant work has been undertaken to ensure that this Authority was launched with less than a month's further delay. The RA is now staffed, funded and operational.

Mr Speaker, it is our firm belief that opening Bermuda's telecommunications sector to greater competition under a modern regulatory framework is of vital importance to consumers, businesses and the growth of our economy. The reforms that are underway are designed to bring innovative services at competitive prices to Bermuda.

Mr Speaker, This new Regulatory Authority, which has taken more than five years to bring to fruition, is based on two pieces of legislation, the Electronic Communications Act 2011 and the Regulatory Authority Act 2011. These were passed

in the House of Assembly in 2011. These Acts were brought into further effect by regulations gazetted on Friday, January 25th 2013. They mark the beginning of another stage in the deregulation of the telecommunications sector that began in June 1995.

Mr Speaker, the Regulatory Authority will be the entity that will assume regulatory responsibility for the industry. The intention is to bring regulation into a politically neutral and independent body and to have a regulator keep pace with the speed of technological advancement.

Mr Speaker, This is a very exciting time for the industry and this government is proud to have brought our electronic communications regulation into the 21st century.

Thank you **Mr Speaker.**