



2023/24 SESSION
of the
BERMUDA SENATE
OFFICIAL HANSARD REPORT
14 FEBRUARY 2024

Sitting number 6 of the 2023/2024 Session
(pages 129-144)

Sen. The Hon. Joan E. Dillas-Wright, MBE, JP
President

Disclaimer: The electronic version of the *Official Hansard Report* is for informational purposes only. The printed version remains the official record.

BERMUDA SENATE**OFFICIAL HANSARD****14 FEBRUARY 2024****10:03 AM***Sitting Number 6 of the 2023/2024 Session*

[Sen. the Hon. Joan E. Dillas-Wright, President, presiding]

The President: Good morning, Senators.
The Senate is in session.
Shall we pray?

PRAYERS

[Prayers read by Sen. the Hon. Joan E. Dillas-Wright, President]

The President: Please be seated.

CONFIRMATION OF MINUTES

[Minutes of 13 and 18 December 2023]

The President: Vice President, Senator Kiernan Bell, you have the floor.

Sen. Kiernan Bell: Madam President, I move that the Minutes of the meetings of Wednesday, December 13, and Monday, December 18, 2023, be taken as read.

The President: Is there any objection to that motion?
No objection.

Sen. Kiernan Bell: Madam President, I move that the Minutes of Wednesday, December 13, and Monday, December 18, 2023, be confirmed.

The President: Is there any objection to that motion?
No objection. The Minutes are confirmed.

[Minutes of 13 and 18 December 2023 confirmed]

The President: Thank you, Senator, Vice President Kiernan Bell.

MESSAGES

The Clerk: No messages, Madam President.

The President: Thank you.

REPORTS OF COMMITTEES

The President: There are none.

ANNOUNCEMENT BY THE PRESIDENT**APOLOGIES**

The President: Senators, we have apologies from Senator Douglas De Couto and Senator Leslie Robinson, who are both off Island.

There are two announcements in the name of Senator Leslie Robinson, the Junior Minister for Economy who is, as I said, overseas. So these will be presented by Senator Arianna Hodgson.

Senator Hodgson, you have the floor.

Sen. Arianna Hodgson: Thank you, Madam President, and good morning.

The President: Good morning.

ANNOUNCEMENTS**NATIONAL TRAINING BOARD REPORT 2019–2023****PROCEDURAL GUIDANCE FOR DETERMINING
WHAT CONSTITUTES WORK REGULARLY
PERFORMED TO A SUBSTANTIAL DEGREE
PURSUANT TO THE EMPLOYMENT (PROTECTION
OF EMPLOYEE TIPS AND OTHER GRATUITIES)
AMENDMENT ACT 2023**

Sen. Arianna Hodgson: I hereby present for the information of Senate the National Training Board Report 2019–2023; and the Procedural Guidance for Determining What Constitutes Work Regularly Performed to a Substantial Degree Pursuant to the Employment (Protection of Employee Tips and Other Gratuities) Amendment Act 2023.

The President: Thank you, Senator Hodgson.

NOTICES OF MOTIONS

The President: There are none.

PETITIONS

The President: There are none.

STATEMENTS

The President: We have two Statements, and they are in the name of Senator the Honourable Owen Darrell, Minister of Tourism, Culture and Sport for the first one; and the second one is [entitled] “Culture Equals Energy.”

Minister Darrell, you have the floor.

Sen. the Hon. Owen Darrell: Thank you, Madam President, and good morning.

The President: Good morning.

SUMMER EMPLOYMENT OPPORTUNITIES

Sen. the Hon. Owen Darrell: Madam President, summer day camps often provide fun, enriching experiences for both campers and staff. Working at a summer day camp can be incredibly rewarding, offering the opportunity to make a positive impact on children’s lives, build lasting friendships with colleagues, and have a lot of fun in the process.

Madam President, the Bermuda Government’s annual Summer Day Camp Programme, now in its 53rd year, is seeking enthusiastic, fun-filled and hardworking individuals for various positions. With around 180 positions available, the programme hosts hundreds of young people across multiple camp locations from east to west. For individuals passionate about working with children and seeking practical experience in this field, this opportunity with Bermuda’s Summer Day Camp Programme provides a valuable platform for personal and professional growth. Positions available include the following:

- supervisors;
- assistant supervisors;
- counsellors;
- specialists in areas such as dance, art and sport; as well as
- para-educators to work with students with exceptionalities.

This [employment opportunity](#) is particularly beneficial for those studying or interested in the field of education. Many young people pursue studies in education intending to become teachers, and this programme offers hands-on experience that complements their academic pursuits.

The department would like to inform [the public], Madam President, that applicants must be in their 18th year and above to apply for positions within the Summer Day Camp Programme. Additionally, candidates must hold valid CPR and First Aid, as well as SCARS certifications. The programme prioritises providing opportunities for students studying in the fields of education or humanities to gain practical experience in their respective fields.

Interested individuals who wish to be part of the team or want to know more about the positions

available are encouraged to visit our online platform at www.sdcjobs.bm and to apply. The deadline for all applications is Friday, March 22, 2024.

Madam President, I understand that many parents are eagerly awaiting information about registration for their children to actually attend the summer day camps. We are actively working on finalising the logistics with the venues and will provide an update soon regarding the registration process.

This year, Madam President, we are also diligently working on an initiative to address the waitlist that occurs every year for our highly popular Summer Day Camp Programme. We aim to assist in alleviating the stress of finding safe and affordable summer services for children. The department plans to expand the availability of public summer day camps, as well as collaborate with private camp operators, to secure additional spaces.

Thank you for your patience and understanding as we ensure a smooth and enjoyable experience for all participants in the Summer Day Camp Programme.

Thank you, Madam President.

The President: Thank you, Minister Darrell. When you are ready, you can proceed with your second Statement.

CULTURE EQUALS ENERGY

Sen. the Hon. Owen Darrell: Thank you, Madam President.

Madam President, today marks 100 days remaining until the 2024 Bermuda Day Parade. Preparations have already begun across the Island to ensure that costumes are ready, the floats are designed and the dance steps are on point for this beloved celebration of all things Bermudian. Madam President, you will recall my announcement of the Heritage Month theme in November, which was [Culture Equals Energy](#). This theme speaks not only to the amazing momentum created by last year’s parade where participants and spectators alike danced and celebrated in the torrential rain, but also encapsulates the vibe of a holiday that many of us love above all others.

Madam President, as part of building that energy in the leadup to the Bermuda Day holiday, the Department of Culture is providing a behind-the-scenes peek into parade preparation. For those of you who follow the department on social media, you will see weekly content showing what this year’s participants are doing to get ready for the big day.

Madam President, I would like to remind the public that last year was the first time that participants were able to benefit from the Bermuda Day Fund, which was established to help offset essential parade costs such as truck rentals, float-building materials as well as costumes. Thanks to the generosity of corporate and

individual donors, every group that applied in 2023 was able to receive assistance.

Madam President, as the Minister responsible for Culture, I would like to encourage the corporate sector to support these community groups by donating to this fund. The Bermuda Day Parade is an event that brings together the entire community to celebrate our culture and identity; it is an event which is not possible for the department to execute without community participation. For this reason, it is so important for us to help lower the financial barriers for entering the parade, especially given that several of these groups operate as charities. Anyone wishing to support these participants can visit the Bermuda Community Foundation website at www.givebermuda.org/BermudaDayFund.

Madam President, participating in the Bermuda Day Parade is an opportunity to be an integral part of something truly special—it is a day that promises to be a celebration of our diverse cultural tapestry. With a sign-up deadline fast approaching of April 19, I urge our cultural groups, schools, performers, businesses, charities and other government departments to seize this chance to showcase the vibrant colours of our collective heritage. For information on entry categories and sign-up forms, please visit the department's website at www.culture.bm. As a reminder, groups that wish to be considered for sponsorship through the Bermuda Day Fund must submit their applications on time, no later than Friday, April 19.

Madam President, participation matters. This parade is our canvas. Participating in the Bermuda Day Parade is not just an individual act; it is a collective expression of who we are as a community. Let us make the 24th of May 2024 a day to remember—a day when we collectively celebrate the kaleidoscope of our heritage. Together let us make our community parade a resounding success!

Thank you, Madam President.

The President: Thank you, Minister Darrell.
Moving on with our agenda.

INTRODUCTION OF BILLS

The President: There are none.

FIRST READING OF PUBLIC BILLS

INVESTMENT BUSINESS AMENDMENT ACT 2024

The President: Senators, the following public Bill has been received from the House of Assembly, and it is now read for the first time: Its title is the Investment Business Amendment Act 2024.

And, Members, this Bill will be taken up on our Orders of the Day later this morning.

FIRST READING OF PRIVATE BILLS

The President: There are none.

QUESTION PERIOD

The President: Senators, we will now entertain questions on the two Statements that were given by Minister Darrell this morning, the first being a summer employment opportunity.

Would any Senator care to ask questions on this Statement?

Senator Tucker, Opposition Leader in the Senate, you have the floor.

QUESTION 1: SUMMER EMPLOYMENT OPPORTUNITIES

Sen. Robin Tucker: Thank you, Madam President, and good morning to you, to my Senate colleagues and to the listening public.

My question for the Minister is really just in relation to whether there are any specific needs that the department is looking for to support the students in their . . . so, what I am trying to ask is whether the students who are studying in any particular discipline will be sort of favoured (if I can use that word) over others because of needs that they may have within the afterschool care programme. So just looking at whether there is going to be any matching for students who have specific needs when we are looking at staffing the summer programme. Thank you, Madam President.

The President: Thank you, Senator Robin Tucker, Opposition Leader [in the Senate].

Would any other Senator care to ask questions on this [Statement]?

[Pause]

The President: We will wait for the Senator to respond.

Sen. the Hon. Owen Darrell: Thank you, Madam President.

Let me try to answer this as best I can, and I have not received a response back from the department. But that is something that I will take back to them in my next meeting, and I will get the answers.

But I think what the Statement was saying is that sometimes when individuals hear that it is a summer day camp, they just think that it is, you know, just all play time. And I can tell you that, as an educator for 15 years—former educator for 15 years—there was a time one summer, two summers that I actually did participate as an assistant supervisor in the Summer Day Camp Programme. And then the following year I think I went to a private camp and I was the supervisor for that.

So, the skill sets that an education major or someone even in close to that field will get at the

Summer Day Camp Programme is immense. And the reason why I put it in the Statement is because you may not think that the skills of a summer day camp [worker] would be able to translate to an educator who is going into a teaching proper position. So it is just out there to make them aware that, *Hey, you know, you can actually come back in the summer when school is out and get some valuable experience in your field.* (One second.)

There are some specific needs, individuals who always are . . . are . . . what do we call them? PE teachers . . . always a need for a PE teacher because summer day camp activities are full of recreation programmes. If you have a background in sailing, that will be beneficial. If you have a background in swimming, that will be beneficial. And I know Senator Bell would love this one: If you have an interest in pickleball, that will be beneficial.

[Laughter]

Sen. the Hon. Owen Darrell: This one may surprise people because it is summer day camp. But if you have some background in math, that will be beneficial, and also dance.

So although we do not have a list of specifically what we are targeting, if you just look at some of the activities that we do in summer day camp, a lot of these will be needed. And you would be surprised at the individuals, current educators as well, who are actually supervisors in the Summer Day Camp Programme, and some of them have been doing it for many, many years. It is very beneficial, not only to the experience that anyone entering the field will need, but it is beneficial for the campers themselves to have that type of structure going throughout the summer.

I hope that answered the question. I will get a further detailed response too, if they are looking for something specific. I will probably bring an updated Statement closer to the 19th of April or maybe even further, because sometimes as it gets closer to the summer we are looking to fill a couple of holes here or there.

Thank you, Madam President.

The President: Thank you, Minister Darrell.

Sen. Robin Tucker: Thank you to the Minister for answering that question, Madam President. It does make me want to ask a second question if I may.

[Laughter]

QUESTION 2: SUMMER EMPLOYMENT OPPORTUNITIES

Sen. Robin Tucker: That question is, while I recognise that the children are out during the summer, they are looking to have fun and all that type of thing, right? Which they should; they are children. But I also wonder

whether, because during COVID-19 a lot of the children had some learning challenges and there are gaps and the schools are doing their best to try to close those gaps, whether there are any of the summer teachers and facilitators who will be hired based on specifically identified, already identified needs where they can help to further close those gaps. I do not know if it is something they have considered. But I am just wondering if that was a consideration.

Thank you, Madam President.

The President: Thank you, Senator Tucker, for your second question.

Minister Darrell.

Sen. the Hon. Owen Darrell: I understand what the Senator is asking. However, that piece of the puzzle, I would say, will definitely fall under the Ministry and Department of Education. They have an extensive summer school plan. They identify students toward the end of the year who may benefit from summer school. And the summer school runs almost simultaneously to summer day camp. So, it is important to recognise that although the overall enrichment and development of the child is important, my Ministry and the Department of Sport and Recreation focus on exactly that—recreation. And the Department and Ministry of Education, and I will not dare to speak for my colleague, but I am sure you will be hearing closer to the time more about the plan that Education has for that part of enriching the student.

Thank you, Madam President.

The President: Thank you, Minister Darrell.

Thank you, Senator Tucker, for your questions.

Now, Senators, we will entertain questions on the second Statement that was delivered on Culture Equals Energy, and that was delivered by the Minister Owen Darrell.

Would any Senator care to ask questions on this Statement?

Senator Tucker, Opposition Leader, you have the floor.

QUESTION 1: CULTURE EQUALS ENERGY

Sen. Robin Tucker: Thank you, Madam President.

My question to the Minister is, Is there a maximum amount of funding that is available to each of the applicants? Is there a maximum amount of funding that comes out of the Bermuda fund that is available to those who qualify?

Thank you, Madam President.

The President: Thank you, Senator Tucker.

[Pause]

The President: You are ready; sorry. I did thank [the Opposition Leader], so it is over to you, Minister, to answer the question.

Sen. the Hon. Owen Darrell: Thank you, Madam President. Sorry. I was just waiting for the direction.

So, what we do is . . . and you would have heard in the Statement that I was very specific as to indicating that a group would not be able to apply for funding until they have applied to be in the parade. So last year we had (I think) about 10 applicants who applied. And what we did was we waited as long as we could for the fund to see what we had in the fund. And then we were able to pretty much just divide what we had in the fund based on the number of people that we had. So I think last year we had about \$20,000. And these are just rough off of my head; I can get the exact for you. We had about 10 groups that applied. So each group got, I think, \$2,000 toward their participation and getting ready. So, we exhausted the entire fund to the groups that applied. So, there was no maximum set last year. I think everyone got equal.

Actually, I am getting a word from the department that there was a set, that it was \$2,500 maximum per group. I know last year whatever we got we divided it by the number of groups. So, yes, \$2,500.

Thank you, Madam President.

The President: Thank you, Minister Darrell.

Sen. Robin Tucker: Thank you, Madam President.

Sen. the Hon. Owen Darrell: But I will say this, and I want to say this one more time.

The President: Okay.

Sen. the Hon. Owen Darrell: Funding is and always will be dependent on the amount that we actually receive from the community.

The President: Thank you, Minister Darrell, for that clarification.

Senator Tucker, do you have a second question?

QUESTION 2: CULTURE EQUALS ENERGY

Sen. Robin Tucker: Yes, I do, Madam President. Thank you.

So I would like to know from the Minister, during the application process are the applicants required to say how much money they are actually looking to get as support from the fund? And again, my question is really coming from a place of, if the entities need \$1,500, then if they are getting \$2,500, they are getting more than what they need. I do recognise that preparing for the parade and all of that is quite an undertaking. I have been a part of one before. But again, the

Statement does mention the fact that a lot of the participants are charities. So, if they have some funding or if they are getting funding from other places, I just want to know what guardrails are in place to ensure that those who are receiving the maximum amount of funding actually need the maximum amount of funding.

Thank you, Madam President.

The President: Thank you, Senator Tucker.

Would any other Senator care to ask questions on this Statement?

Sen. Dwayne Robinson: I would, Madam President.

The President: Senator Dwayne Robinson, you have the floor.

QUESTION 1: CULTURE EQUALS ENERGY

Sen. Dwayne Robinson: Thank you so much.

Good morning to my colleagues and to the Minister.

Just two really quick ones. Number one is, how are these sign-ups? Have we seen any sign-ups yet? I know it is early, but I just want to make sure when I bring my chair out that I have got a good bit of people to see come across. So, I just want an update on how these sign-ups are. Are we looking at like we are going to be on par with last year or exceeding last year?

QUESTION 2: CULTURE EQUALS ENERGY

Sen. Dwayne Robinson: And also, just how many people this year if any have applied for the fund so far? Thank you, Madam President.

The President: Thank you, Senator Robinson.

Does any other Senator want to ask questions on this Statement?

No. Then we will hear from the Minister.

Sen. the Hon. Owen Darrell: Thank you, Madam President.

I go to the first question from the Opposition Senate Leader. As part of the application process or the request for funding, all groups are required to give a full budget breakdown as part of that application. Also, as part of their application, they have to give how many individuals are in their group so we can then look at it and determine how we are going to assist.

And you are absolutely right that, depending on how much money we get in, some groups may get the max \$2,500 and some groups may get \$500. I know there was a group last year that simply asked for water. I am not sure how much water they needed last year but . . .

[Laughter]

Sen. the Hon. Owen Darrell: You know, it comes in different varieties. Some ask for water. Some say, *Listen. We're good. Our charity is fine.* And remember, it is intended to offset the cost, not to underwrite the entire cost. So [for] many, many groups what you see a lot of is truck rentals. And I must say this, the business will donate the truck. But you have to pay for the individual to drive the truck. It is a public holiday. It is a heavy piece of machinery. And you want to pay the individual to drive it. So that is where the charity may come or the group may say, *Hey, listen. We have got the truck . . .* And we will see all of that in the budget. *We've got the truck donated. We've got water donated. We fundraised for our uniforms. But we need to pay the driver* (or whatever that is) *for the day.* And that is all part of participation.

So, the Senator over there will be able to pull out his chair and enjoy the parade.

[Laughter]

Sen. the Hon. Owen Darrell: So, Senator Robinson asked for sign-ups. So, sign-ups at this time are on par right now with what they [have been] in previous years. There were some organisations that you know are going to be in the parade no matter what. So they will sign up or declare their interest long before the actual application comes out. I have been receiving emails and text messages. And that is how Bermuda is. People are just trying to get in touch with me and say, *Well, how do I go about the process?* So that is one of the reasons why I decided to highlight the application process today, get people excited. Listen, we are working this far in advance of Bermuda Day so that you can go in.

And I will challenge Senator Robinson, as I know he is an influential Member of his party, along with the Senate Leader of the One Bermuda Alliance. I expect to see the sign-up of a particular organisation that they are part of in the Bermuda Day Parade this year.

How about that, Madam President?

[Laughter]

The President: You have thrown out a challenge.

Sen. the Hon. Owen Darrell: But yes. Just to also tag onto that, just for information. And I am giving open information here so everyone knows. It is actually a learning experience, as well as how much money these groups actually put in to preparing for this parade. A group's budget sometimes will be approximately somewhere from \$5,000 to \$15,000 depending on how large the group is, how many uniforms they get or whatnot. So, you know, even if you are not (and I hope everyone would be) putting into the Bermuda Day fund, if you see that (and I will throw out my friend's group here) Tawana Lee and the PHC Majorettes are having a car wash at your local gas station, stop by and support them. Even if you do not need your car washed. But

those funds go to preparing for the parade so that, like Senator Robinson and everyone, we can sit and enjoy the parade on May 24 this year.

Thank you, Madam President.

The President: All questions having been responded to?

With that said, then . . . sorry. I was looking to you if you have another question, Senator Robinson.

Sen. Dwayne Robinson: No.

The President: With that said then, we have finished the questions on the Statements that have been given. We now move on.

ORDERS OF THE DAY

The President: That is the second reading of the Investment Business Amendment Act 2024, and that is in the name of Senator Arianna Hodgson, the Junior Minister of Finance.

Senator Hodgson, when you are ready you can proceed.

ANNOUNCEMENT BY THE PRESIDENT

SENATE VISITORS

The President: I would just like to acknowledge two gentlemen from the Bermuda Monetary Authority who are here this morning.

Welcome to both of you in the Chamber.

[Investment Business Amendment Act 2024, second reading debate, continuing]

The President: Senator Hodgson, when you are ready you can begin.

STANDING ORDER 25

Sen. Arianna Hodgson: Thank you, Madam President.

I move that the provisions of Standing Order 25 be granted so that the Senate may now proceed with the second reading of the Bill entitled the Investment Business Amendment Act 2024.

The President: Is there any objection to that motion?
No.

[Motion carried: Leave granted for the Investment Business Amendment Act 2024 to be read a second time on the same day as its first reading.]

Sen. Arianna Hodgson: Thank you, Madam President. I move that the Bill entitled the Investment Business Amendment Act 2024 be now read a second time.

The President: Any objection to the second reading?

No objection.

Carry on, Senator Hodgson.

BILL

SECOND READING

INVESTMENT BUSINESS AMENDMENT ACT 2024

Sen. Arianna Hodgson: Madam President, I am pleased to present the Bill entitled the [Investment Business Amendment Act 2024](#) to the Senate. The main purpose of this Bill is to introduce enhancements to the Investment Business Act 2003 [the Act] to modernise the oversight of investment exchanges and clearing houses which are supervised by the Bermuda Monetary Authority [BMA or the Authority].

The Bill also contains a small number of other changes mainly to clarify aspects of the framework changes for regulation of investment business firms, which were approved by the Legislature in 2022.

Madam President, Bermuda's financial services sector is subject to the regulation and supervision of the Authority, which was established in 1969 under the Bermuda Monetary Authority Act 1969. The Act vests the Authority with the powers to license or register and supervise persons carrying on investment business in or from Bermuda and to pursue corrective action as necessary to maintain a safe and sound environment.

The Act within Part IV also provides a framework for the Authority to recognise and supervise investment exchanges and clearing houses operating in Bermuda in a manner proportionate with the nature, scale and complexity of those operations and the risks they pose to the jurisdiction.

Madam President, the governing framework for the Authority's supervision of investment businesses derives in large measure from core principles issued by the International Organization of Securities Commissions [IOSCO]. The Authority incorporates the principles throughout the framework, duly taking into account the specific nature of the investment business market in Bermuda. The Senate is reminded that the Authority has been a member of IOSCO since the 6th of June 2007. The Senate is advised that the IOSCO core principles require a relevant regulatory authority to frequently review the manner in which securities regulation is carried out in this market.

Framework Review and Consultation

Sen. Arianna Hodgson: Madam President, as previously indicated, the majority of the changes being proposed in this Bill pertain to oversight of recognised bodies, which is addressed under Part IV of the Act. The changes represent the final phase of a multi-year modernisation of the Act which commenced in 2021.

Members are also reminded that the Authority first sought to enhance supervision of investment businesses through amendment of the Act in 2022 with the express intention to update regulatory requirements for recognised bodies thereafter.

Madam President, the Authority commenced the initiative to update the framework for recognised bodies by reviewing the current framework against the relevant international standards including those established by IOSCO. Madam President, the need for effective and appropriate oversight of investment exchanges and clearing houses is underscored throughout principles promulgated by IOSCO. Specifically, principle 9 of the IOSCO Principles of Securities Regulations establishes as an expectation for financial regulators to create, implement and maintain appropriate oversight frameworks for self-regulatory organisations [SROs], a general classification within which investment exchanges and clearing houses typically fall. To meet this objective, related standards emphasise the need for financial regulators to retain comprehensive inspection, investigation and surveillance powers and to ensure that the regulatory frameworks facilitate the credible and effective use of such powers.

Madam President, the principles for financial market infrastructures, which were also developed by IOSCO in collaboration with the Bank for International Settlements, [are as follows]:

- to guide the oversight of investment exchanges, clearing houses and other market intermediaries; and
- to establish expectations for, among other things,
 - a) public disclosure of the criteria used to identify financial market infrastructures that are subject to regulation, supervision and oversight, and
 - b) the establishment of adequate powers for regulators consistent with their relative responsibilities including the ability to obtain timely information and to enforce corrective action when necessary; and
- to clear definition and disclosure by regulators of their policies regarding financial market infrastructures including their objectives, roles and regulations.

Madam President, following assessment of the existing framework in the context of both sets of principles, the Authority developed the proposals being presented today, which are designed to achieve a modern and more appropriate regulatory framework for oversight of investment exchanges and clearing houses. Madam President, it should be noted that the proposals were pre-consulted with key stakeholders, the Bermuda Stock Exchange, Bermuda's only recognised body, first in December of 2022, and again more comprehensively in mid-2023 once the proposals had been fully developed.

Following pre-consultation, the Authority issued a consultation paper in September 2023 entitled “Proposed Amendments for the Regulation of Investment Exchanges and Clearing Houses and other Additional Changes to the Investment Business Act 2003” to initiate wider engagement of stakeholders on the detailed proposals.

Madam President, generally speaking, these amendments introduce minimum recognition and prudential requirements which are currently absent from Part IV. And they also serve to better align the regulators’ enforcement capabilities under this framework with international expectations.

Madam President, the key highlights of the amendments are as follows:

Recognition Requirements

Sen. Arianna Hodgson: Madam President, the Bill clarifies the eligibility requirements for recognition of investment exchanges and clearing houses. Currently, Part IV does not specify that recognised bodies must be domiciled and operate within Bermuda. This Bill will therefore clarify and distinguish the limited scope of Part IV when compared with the rest of the Act by specifying that recognised bodies must be incorporated or domiciled in Bermuda.

Madam President, at present, under section 71 of the Act, the Authority may issue a recognition order if an applicant satisfies the requirements for recognition established by the Minister of Finance. This Bill provides for amendment within Part IV to replace that recognition order with a recognition certificate also issued by the Authority where an applicant has satisfied certain recognition requirements. The objective of this change is to conform this recognition instrument with the type of instruments issued by the Authority under similar frameworks.

Establishment of Prudential Standards

Sen. Arianna Hodgson: Madam President, one of the main pillars of effective prudential supervision is ensuring the ongoing safety and soundness of financial services firms by monitoring their solvency and liquidity over time. This Bill therefore introduces the ability for the Authority to issue rules establishing minimum prudential standards for recognised bodies with a focus on capital and liquidity requirements. Under such rules, recognised bodies will be newly required to report their capital and liquidity positions to the Authority on a semi-annual basis to allow the regulator to monitor compliance with those minimum requirements.

Introduction of Enforcement Powers

Sen. Arianna Hodgson: Madam President, the Bill will provide the Authority with powers to enforce the various requirements within the Act which pertain to recognised

bodies. The enforcement powers provided for in the Bill will facilitate information-gathering, investigation and disciplinary capabilities where it is determined that a recognised body has breached or is suspected of breaching the requirements of the Act. And those powers will be executed in a manner consistent with other frameworks administered by the Authority.

Madam President, included among those new enforcement powers is the right of the Authority to give directions to a recognised body if such directions are deemed to be in the best interest of the jurisdiction including for the preservation of Bermuda’s financial stability.

Madam President, the Bill will make provisions for the Authority to approve a recognised body’s market and listing rules, regulations and/or bylaws. A recognised body will be required to submit proposed new or amended market and listing rules to the Authority for written approval before they are enacted. This represents a strengthening of the existing requirement in section 73 for recognised bodies to simply notify the Authority where they alter or revoke rules or guidance or where they make new rules or issue new guidance to the market.

Madam President, the Bill also introduces a requirement for every recognised body to appoint an auditor to conduct financial audits in accordance with generally accepted auditing standards. Furthermore, it establishes a duty for auditors to communicate certain matters that they become aware of during the course of audits to the Authority. Those matters include but are not limited to when an auditor identifies a material misstatement in a recognised body’s financial statements, has doubts about the ability of a recognised body to continue as a going concern, or identifies material internal control weaknesses or fraud. The details of those matters which should be reported to the Authority will be codified within a new set of regulations following the enactment of this Bill.

Annual Audited Financial Statements

Sen. Arianna Hodgson: Madam President, the Bill further requires each recognised body to submit annual audited financial statements to the Authority no later than 120 days after its year end. Those financial statements must be prepared in accordance with accounting standards recognised by the Authority. Madam President, currently Part IV of the Act allows the Authority to waive or modify a requirement for a recognised body in respect of specific matters of which it would ordinarily be obligated to notify the Authority under section 73.

Madam President, to introduce even more flexibility within the framework for operators, the Bill extends its facility to permit the Authority to grant a waiver or modification in relation to any rule or requirement applicable to recognised bodies under the Act either where a recognised body has applied for such consideration or otherwise as the Authority determines

appropriate. The Authority already has ability to consider and grant such waivers under other frameworks including under the newly enhanced framework for supervision of investment business firms.

Control and Ownership Requirements

Sen. Arianna Hodgson: Madam President, the Bill will establish a requirement for mandatory reporting of changes in controllers or officers within 14 days of the recognised body being aware of such a change. This requirement aligns Part IV of the Act with the remainder of the Act in terms of responsibilities and obligations of licensed and registered persons under the wider investment business supervisory framework to report on such changes.

Madam President, the Bill also requires any persons seeking to obtain new or increased control of a recognised body to provide notification of such intention to the Authority. Specifically, written notification must be provided regarding the proposed new or increased control of a 10 per cent or greater shareholding of any recognised body. This requirement will bring Part IV into alignment with the remainder of the Act and is also consistent with other frameworks administered by the Authority.

Madam President, the Bill will further permit the Authority the ability to issue an objection to proposed new or increased control of a recognised body in circumstances where persons do not satisfy specific criteria within the Act. This requirement will prohibit a proposal for a new or increased control from taking effect until such time as the Authority has provided a written no-objection, or after 90 days from the date of notification in cases where the Authority has not issued a no-objection.

Madam President, the Bill furthermore grants the Authority ability to issue a written notice of objection to an existing controller of a recognised body if such persons are no longer deemed to be fit and proper by the Authority. Under these proposals, the Authority will be required to provide preliminary notice of and reasons for the issuance of a formal objection to an existing controller. As customary under similar frameworks administered by the Authority, a recognised body will have the ability to provide written representation to respond to a preliminary notification, and that written representation will be considered by the Authority before a final decision is made on whether a formal objection is deemed necessary.

Power to Restrict the Sale of Shares

Sen. Arianna Hodgson: Madam President, in a move to further align Part IV with similar powers and other frameworks, the Bill also grants the Authority the power to restrict the sale of shares of a recognised body in line with international expectations. Madam President, the Bill newly introduces the ability for the Authority to

charge a fee to persons applying for recognition as well as an annual fee for retaining that recognition status and being supervised by the Authority. The amounts of each of those fees will be determined following a separate consultation with the industry and will be set commensurate with the level of supervision required for recognised bodies.

Other Changes Related to Supervision of Investment Businesses

Sen. Arianna Hodgson: Madam President, while the primary objective of this Bill is to introduce changes to strengthen oversight of investment exchanges and clearing houses recognised under Part IV of the Act, the Bill also captures minor changes to other sections of the Act pertaining to supervision of investment businesses. These include the following:

- clarification of the required standards for auditing and for preparation of financial statements of investment providers;
- consolidation of the Minister's order-making ability to designate non-registrable persons within a single provision, as currently this power is referred to within two separate sections—that is, section 13(1) and 13B;
- a consequential amendment to the Fourth Schedule of the Bermuda Monetary Authority Act 1969 to correct references within paragraphs 1(c) and 1(d) under the Investment Business Act section to align with and to reflect 2022 updates; and
- other minor wording amendments to clarify requirements which will remain unchanged.

Regulations and Rules

Sen. Arianna Hodgson: Madam President, while the majority of the framework changes are being made within the primary legislation, I am pleased to advise that this Bill will be accompanied by two sets of regulations, namely, the Investment Business (Recognised Bodies) (Qualification Requirements) Regulations and the Investment Business (Recognised Bodies) (Reporting Accountants) (Facts and Matters of Material Significance) Regulations.

Madam President, the first of those regulations addresses the qualifying criteria for recognition of the framework, while the second outlines in detail the matters of material significance which auditors and accountants of recognised bodies which will be obligated to report to the Authority. Madam President, the regulations are subject to the negative resolution procedure, and I intend to publish and lay them in the Senate (in the House and the Senate) in the near future.

Madam President, as a complement to those regulations, the Authority will also issue a new set of rules, the Investment Business (Prudential Standards)

(Recognised Bodies) Rules, to outline minimal capital and liquidity requirements for recognised bodies.

Madam President, I would like to note that the various changes being introduced in this Bill and its supporting instruments will together ensure [that the] regulatory architecture for recognised bodies in Bermuda remains appropriate and in line with the international expectations, and in so doing facilitate greater effectiveness in the Authority's administration of that framework and reinforce Bermuda's position as a leading international financial services centre.

Madam President, presently there are 49 persons licensed as standard investment business providers. Additionally, since the framework was amended in 2022, the Authority has registered 21 investment providers as Class B registered persons. The total number of registered persons is expected to increase in short order as the Authority determines additional applications.

Madam President, I wish to express my sincere thanks to the Authority, the regulatory unit within the Ministry of Finance, the Ministry of Legal Affairs and the private sector for their assistance with the development of this Bill.

Thank you, Madam President.

The President: Thank you, Senator Arianna Hodgson, Junior Minister for Finance.

Would any Senator care to speak on this Bill?

Senator Robin Tucker, [Senate] Opposition Leader, you have the floor.

Sen. Robin Tucker: Thank you, Madam President. And thank you to the Junior Minister for bringing this Bill to this Chamber today.

It makes several necessary updates to some of the requirements set out in the Investment Business Act 2003. Having good regulatory rules in place is what we do well. And it is paramount to retaining Bermuda's reputation as a stellar financial jurisdiction. It is our view that the Bill largely is about housekeeping. And so, Madam President, the Opposition has no objection.

Thank you, Madam President.

The President: Thank you, Senator Robin Tucker. Senator John Wight, you have the floor.

Sen. John Wight: Thank you, Madam President. I would like to thank the Junior Minister for bringing this Bill forward to the Senate.

I view this Bill as being largely cosmetic and administrative in nature. It provides further clarification to the previous Act. It updates to modern standards, which is very important to keep Bermuda at the forefront of the world, understanding and respect for this jurisdiction. And I am not aware of any stakeholders who are opposed to these real changes. So, I am fully supportive of this Bill.

Thank you, Madam President.

The President: Thank you, Senator John Wight.

Would any other Senator care to speak on this Bill?

Senator Hodgson, it appears you have full support. It is over to you.

Sen. Arianna Hodgson: Music to my ears, Madam President.

[Laughter]

The President: I am sure.

Sen. Arianna Hodgson: So, Madam President, I move that the Bill entitled the Investment Business Amendment Act 2024 be now read a second time.

The President: Is there any objection to that motion?
No objection.

SUSPENSION OF STANDING ORDER 26

Sen. Arianna Hodgson: Thank you, Madam President. I move that Standing Order 26 be suspended in respect of this Bill.

The President: Is there any objection to that motion?
No objection.

[Motion carried: Standing Order 26 suspended.]

BILL

THIRD READING

INVESTMENT BUSINESS AMENDMENT ACT 2024

Sen. Arianna Hodgson: Thank you, Madam President.

I move that the Bill entitled the Investment Business Amendment Act 2024 be now read a third time.

The President: Is there any objection to the third reading?
No objection.

Sen. Arianna Hodgson: Madam President, I move that the Bill do now pass.

The President: It has been moved that the Bill entitled Investment Business Amendment Act 2024 do now pass.

Is there any objection to that motion?
No objection.
The Bill is passed.

[Motion carried: The Investment Business Amendment Act 2024 was read a third time and passed.]

The President: Thank you very much, Senator Arianna Hodgson. Thank you to all Senators who support the Bill.

Moving on with the Orders of the Day.

MOTIONS

The President: There are none.

CONGRATULATORY AND/OR OBITUARY SPEECHES

The President: Would any Senator care to speak?
Senator John Wight, you have the floor.

Sen. John Wight: Thank you, Madam President.

I would like to offer condolences to the family of the late Judy Simons. I know Judy was very well known, a lovely lady in this community, and obviously incredibly important to the success of the Bermuda Olympic Association but also to the broader sporting community and the community at large in Bermuda. She was a lovely lady whom I have known for many years, a beautiful smile. And the news of her passing was very tragic and saddening. So, I would like to offer condolences to her family.

Thank you, Madam President.

The President: Thank you, Senator John Wight.
Would any other Senator care to speak?
Senator Dill, you have the floor. Rev. Dr. Emily Dill, you have the floor.

Sen. Rev. Dr. Emilygail A. Dill: Thank you. Thank you, Madam President.

[Pause]

Sen. Rev. Dr. Emilygail A. Dill: My apologies.

[No audio 00:55:51 to 00:57:27]

Sen. Rev. Dr. Emilygail A. Dill: —as well as a CARIFTA champion. And many people knew Bessie. Her work and her contribution to sports has been highlighted in recent years, and she too will be missed.

Another individual who has passed from labour to reward is Mr. Calvin Ming. He was a former Salvation Army officer, but he was also one who worked in the prison services. And he was very committed to work in addiction recovery and ensuring that Bermuda stayed fully abreast. And he advocated for the implementation of many programmes that were able to help addiction addicts who were in recovery. I believe that he also served as President of the National Alcohol and Drug Agency and on many other boards. He represented Bermuda very well, and he will be missed.

As I sit here today, I am just thinking about the many lives and those who have passed on. Another individual is Mr. Charles Simons. Many of you will remember him. If you ever went to Masters, he was one of the employees who would always go above and beyond with a smile to be able to help you to find whatever it is that you wanted. No matter what department, you could ask Charles and he would find it for you. So, he too will be missed. And we offer our condolences to his family.

Mr. Quinton Williams, who was a carpenter and one of the former Dockyard workers. He was an individual . . . I believe Mr. Williams was over 90 years of age. But he was also one . . . he was a member of our church, Allen Temple, and he was an individual who had loads of wisdom and will be deeply missed.

Last but not least, I would like to offer condolences to the family of Ms. Melvina Robinson. She was a seamstress and tailor by trade. She and her brother, the late Honourable Stanley Morton, developed a business many years ago that served our community for a very long time. She was also a woman of wisdom, genuine love and support and encouragement to young people. And she will be deeply missed.

On a happier note, I would like to congratulate the Ministry of National Security who very recently had the pleasure of welcoming eight new corrections officers and four new customs officers to the Ministry of National Security and those respective departments. I had the opportunity to go to the passing out ceremony for the corrections officers and it was extremely heartwarming to see the family members who were there supporting and celebrating the significant milestone as these individuals stepped to the front to be a part of protecting and serving our people and ensuring that we have a safe community.

So, we congratulate the Ministry of National Security, the Departments of Corrections and Customs and we certainly encourage other Bermudians who have a desire to serve this country to step forward and become a part of those teams.

Thank you, Madam President.

The President: Thank you, Senator Reverend Doctor Emily Dill.

Would any other Senator care to speak?
Senator Dwayne Robinson, you have the floor.

Sen. Dwayne Robinson: Thank you, Madam President.

I just wanted to do a congrats to Ms. Denise Carey and the Charity Home, her team and the steering committee for bringing forward their proposed plan to end homelessness. So, I feel like it is an extremely commendable initiative. I was able to sit and listen to her presentation and Ms. Carey's passion for the tackling and ending of homelessness and even working with the homeless is to be commended. And her entire team seemed to be equally as passionate and have set

themselves in a nice location and have been able to begin the process of implementing their plan. And I would like to congratulate them and all [their] hard work and working in conjunction with Government and all other stakeholders in ensuring that this plan comes to fruition and to encourage Bermudians to support them in that endeavour because homelessness affects all of us.

So, thank you so much, Madam President.

The President: Thank you, Senator Robinson.
Would any other Senator care to speak?
Minister Darrell, you have the floor.

Sen. the Hon. Owen Darrell: Thank you, Madam President.

Madam President, I first and foremost would like to start on a sad note by offering condolences to a few families. First, the family of Mr. Roger Vanderpool. Mr. Vanderpool was laid to rest a few weeks ago. And I send condolences to his wife, Mrs. Barbara Vanderpool; his daughters, Marcia Bradshaw and Ms. Sherri Vanderpool. Mr. Vanderpool was part of my life growing up as a young man. He was good friends with my father. They used to work together on occasion at the old Tongue Gate. But his full-time profession was a prison officer. So, he did work with the Department of Corrections. And in his spare time . . . I do know that he was a sharp dresser, loved sharp cars and enjoyed the sport of tennis. And in his more recent years you would have seen Mr. Vanderpool as a taxi operator, servicing the tourists of this country. So, I want to send condolences to the family Mr. Vanderpool.

Also, yesterday . . . or Monday I believe it was, Ms. Phyllis Simons was laid to rest. Also affectionately known in our community as Aunt Twiggy. And if you would have known Ms. Simons, she was the god-mother to many in the community, as well as some of my prominent PLP colleagues. She was very well known, very popular. And I would like to [send] condolences to her family members and all associated with her.

And on a final sad note, I would like to send condolences to the family of Ms. Treamae Smith. I met Ms. Smith many years ago when I first entered the realm of education. She was an educator. And she also had many friends in education, so we spent some hours socialising, as educators tend to do, outside of the classroom. So, I was shocked to hear recently of her passing. And I [send] condolences to her family and her friends.

On a positive note, and more happy note, Madam President, I would like to . . . and as always . . . and I would like to say this, there are always many achievements in the world of sports but I would just like to highlight these two individuals today. Ms. Caitlyn Bobb who is a sprinter. You would have known that Ms. Bobb was recognised last year at the Department of [Youth], Sport and Recreation's Annual Sports Awards.

And she recently set a new mark in the 500 metre indoor meet. And while, you know, the headline says that she had mixed feelings, I just want to tell her that we are behind her. Congratulations for the record. And we are looking for continued great things and success from Caitlyn in her sprinting pursuits.

And also, Madam President, you would have seen yesterday that Ms. Emma Harvey is over in Doha. She is a swimmer, and she is breaking national records, as she has been doing for some time in recent times. Ms. Harvey was also recognised as an elite athlete by the Department [Youth], Sport and Recreation and she recently broke the national record at the world championships in Doha. So, we are looking forward to her as she, you know, . . . and other elite athletes in Bermuda get ready and get prepared to qualify for the Olympics and put their best forward to represent Bermuda in, not only the Olympic Games which are coming up this summer, but any other games [that] lead up to that.

Thank you, Madam President.

The President: Thank you, Senator Darrell.

Would any other Senator care to speak?

No? Then hearing none, then I would just like to associate myself with the condolences that have been expressed by Reverend Doctor Emily Dill [for] Mr. Joseph Sinclair Richards, former Chief Education Officer. And also, to Mr. Calvin Roosevelt Ming, the former Salvation Army Band Leader and prominent drug addiction counsellor whom I had the opportunity and pleasure of working with in the 1970s and 1980s.

I would also like to extend condolences to the family of Mrs. Birgitte Bitten Dill, the mother of Karin Johnson; Patrick and his wife, Kerry; as well as Bishop Nicholas Dill. And I had a fairly close relationship with her when she worked at King Edward [VII Memorial] Hospital, so I would just like to express condolences to the family.

I would also like to express condolences to the family of Rodman Andicott Pearman Woolridge who just recently passed. I knew his sister, Debbie, who worked at the hospital, at MWI [Mid-Atlantic Wellness Institute], for quite a number of years. He was . . . it is just sad because it was a sudden death on his part.

I would also like to move on to congratulations. And so, I would like to on behalf of not only myself, but I am sure the entire Senate body, [to extend] congratulations to Chief Justice Larry Mussenden on his well-deserved appointment as Chief Justice of Bermuda.

I would also like to extend congratulations to the Bermuda College on their articulation agreement with Troy University in Alabama. This was organised by MP Kim Swan who had attended the University years ago and who was ably supported by the US Consul General in Bermuda, Consul Karen Grissette. A dinner reception for the visitors was held by them at the home of former Justice Norma Wade-Miller.

And on a final note of congratulations, I would . . . and you will have to bear with me on this because I think it is important when people are recognised for what they do in the community. And so, congratulations are extended to the Somerset Cricket Club for their recognition of 10 women in the Somerset area last week. And these included . . . and bear with me because I would like to acknowledge each of them. So the first one is Matilda Baxter, who is posthumously . . . she had a restaurant business in Somerset and so they recognised her; Anita Cross for education; Rose Hart for sports and softball; Izola Harvey for the Progressive Group; Sheryl Martins for the Pharmacy and HM Customs work that she did; Myrtle Perinchief for the community; Lucinda Pearman for public service; Lynette Raynor for her religion; and Gloria Smith for her restaurant business; and Cecille Snaith-Simmons (a good friend of mine) for nursing; and finally, the Honourable Kim Wilson for her work in politics.

So, all of these women then were recognised, and I would just like to congratulate Somerset Cricket Club for doing that for them.

And with that we come to the final item on our agenda.

Minister Darrell, it is over to you.

ADJOURNMENT

Sen. the Hon. Owen Darrell: Thank you, Madam President.

And shall I dare say we had a quick session today.

The President: We certainly did.

Sen. the Hon. Owen Darrell: I would like to ask that this Senate be now adjourned until Wednesday, March 13.

The President: Thank you.

Would any Senator care to speak on the motion to adjourn?

Yes, Senator Robin Tucker, Opposition Leader [in the Senate]. You have the floor.

PROBATE APPLICATION PROCESSING DELAYS

Sen. Robin Tucker: Thank you, Madam President.

Actually, I will be very short. I really just want to talk about something we saw in the headlines last summer. And that has to do with the excessively long probate delays leaving beneficiaries waiting. So, unless I missed it, Madam President, we have seen no update on the progress that has been made to improve the processing times for probate applications. And at last report, processing those probate applications was well over a year behind, and the key reason that has been identified was that it was due to staffing shortages. And so, it would be good to know whether there has been

any steps to address those staffing shortages in terms of hiring and also training people in order to bring about improvements and speeding up the processes for processing the probate applications.

As I understand it, currently processing probate applications could take anywhere between 12 and 18 months. And from what I understand, that is relatively average. Whereas some time ago it was around nine months, which is still a long time but certainly not as bad as 12 to 18 months. So, I wanted to talk about that in particular because I am looking at it more so from the point of view of how the families will be feeling. Imagine a spouse makes a will and they are doing it to ensure that after their passing that the surviving spouse is taken care of when they pass away. And certainly, if the deceased spouse's name is on everything—the house, the bank accounts and so on—how then does the surviving spouse . . . let's say the surviving spouse has a young family. How are they to pay school fees and things when they cannot access the funds in the bank accounts and things?

And then also when we consider seniors who, again, the spouse has passed away, the dad has passed away, the name of the house in that deceased spouse's name and the bank accounts, how do the seniors then survive day to day and meet their other financial commitments? So looking at it from the families point of view, Madam President, again, I have to wonder whether any attempts or . . . maybe I should I be asking what attempts have been made to do the staffing, to bring up those staffing levels, to get the training done so that we can reduce some of the suffering and the burdens that families are having to bear as a result of these delays?

And again, I think that the matter needs to be looked at through the eyes of those most affected, those surviving family members. A 12- to 18-month wait time is quite ridiculous. And the impact to those families having to wait . . . and in some cases there have been indications that families have had to wait a couple of years. And frankly, that is unacceptable. We should as a country, in my mind, feel embarrassed that we have such extensive lead times and that we allow families who experience loss already to go through further suffering by delaying the probate process.

So, Madam President, with that I want to say that we can and we need to do better. So, I would look forward to at some point there being an update as to where things are and hopefully that update speaks to significant improvements being made.

Thank you, Madam President.

The President: Thank you, Senator Robin Tucker, Opposition Leader [in the Senate].

Would any other Senator care to speak on the motion to adjourn?

Senator Dwayne Robinson, you have the floor.

EMIGRATION AND THE POPULATION CRISIS

Sen. Dwayne Robison: Thank you, Madam President.

And I too will be brief. As we know in Bermuda we have a very serious population crises, and it is not something that has just happened overnight. It is not laid at the feet of the particular Administration right now. It has been something that is tracked back and has been progressing for a long time. But I believe we need to be the generation that puts a stop to it and actually gets up and tries to mitigate this crisis. And I think it needs to stay at the forefront of our minds because it affects everything from entrepreneurship to the local economy.

We all have heard numerous people speak on the population crisis and what has caused it. But the part that I would like to focus on today is emigration—and that is with an “e” not an “i.” I know [with] my thick accent sometimes I say “i” instead of “e” but . . .

Emigration is the portion that I would like to focus on. And for us to have an 8,000 person hole in our working population and with Britain’s 2021 census saying that there are 5,821 usual residents of England that were born in Bermuda is something that I think should trigger us to want to do more robust research, more robust polling of our people who are leaving and, you know, those who are at risk of leaving as well. For us to say we have a hole numbering 8,000 in our working population, and we are not really polling who is leaving, that 8,000 number could balloon if, let’s say, 2,000 Bermudians move away in the next two to five years.

I think we need to be more robust in our tracking of Bermudians who are departing and see if we can get some more communication and more connection with the diaspora that is overseas because we have seen them come to our aid on previous occasions with someone like Dr. Carika Weldon who came back during COVID-19 who was overseas and had expertise that could help the Island. So, I feel like, you know, it was something that was a departure for them that used to be done. I am not sure if that is still done, so correct me if I am wrong if it is. But the more data we can collect on our people who are overseas, and working with our overseas partners and jurisdictions to figure out how many Bermudians are in Canada, are in the UK, are in America and see if we could cater repatriation efforts to them, because we do not really know why they left.

This is an issue that is talked about frequently in the community of people moving away, people up and going to England, whole families moving away but we do not really have the specifics as to why people have moved. We are assuming. And I think it would help if we knew how many of our people were overseas, what percentage of them are students, what percentage of them are retirees. That would help us cater our repatriation efforts, because if we have a population of people overseas who are students, and we know, let’s say, the diaspora is 10,000 or 20,000 Bermudians,

and we know 5,000 of them are students, we could be targeting those students with repatriation efforts and job placement efforts to bring them back after they have finished their degree.

So, it is just little things that Government could be doing in this space to not only look to reform immigration, to bring other people outside of Bermuda back, but also focus on emigration so that we know where our people are and where we can draw that resource from. Right now, when they go away, they rarely have any connection to Bermuda. There are no absentee ballots for people who may still have homes here, who may still have parents here. You know, it is no registration for them so that would be a quick way for us to tell how many people are still invested in Bermuda overseas and how many of our people are still looking at what is happening in this Island and how we can entice those folk to come back.

So, it is just a matter of us assessing problems and putting out numbers without any real statistics, any real insight into those problems to actually effectively address them. Right? So, to me this transcends politics or any particular party. It is the future of our Island. It is the future of our children. And all of us in the Chamber hear these things when we canvass. We hear it when we are out. We hear about folks moving away when we go to get our groceries. So, it is not a matter of not knowing what is happening, or accepting what is happening.

To the Government’s credit they have accepted that we have a population crisis, but [there] is no way we can address that if we are not even sure how many people are leaving or what amount of people are leaving and how frequently they are going. So, for me, I just would call on us to put together a robust framework, as an Island. So, let’s even take the party out of it. As an Island we need to put together a robust framework of tracking when our folks are moving overseas, who is overseas, and when we go we can then interact and set up various functions in America and Canada for that diaspora and maybe, just maybe, if we can pull back even 10 per cent of our people, it will be 10 per cent more than we had yesterday. Right?

So, I also support and echo the calls I heard from home with the housing inventory. And the inventory of our derelict buildings, because that is also a big percentage of why our people are emigrating. And if we can have a housing stock then that we know to address our housing crisis. Right now, again, Government is attempting to do a lot of the heavy lifting, but it is not really . . . it is not going to benefit the Island if we are not working toward a goal that is backed by numbers and things that actually exist.

So, I just wanted to highlight that if we continue to politicise it, if we continue to dig our heels in the sand and watch, as we have watched for several generations, this problem persist, I believe that we may reach a point, as the Minister of Economy and Labour has already stated, of unsustainability in our Island. And that

is something that I know all of us would hope to prevent, even if we do have ideological differences.

Thank you, Madam President.

The President: Thank you, Senator Dwayne Robinson.

Would any other Senator care to speak on the motion to adjourn?

Hearing none and seeing none, then, Senators, we have come to the end of our session, and we will meet again on March 13. The Senate stands adjourned.

Thank you for your presence and work this morning.

[At 11:23 am, the Senate stood adjourned until 10:00 am, Wednesday, 13 March 2024.]

[This page intentionally left blank.]