Good day Bermuda, good day members of the media.

Earlier this week, Trevor Moniz announced his decision to step away from politics and retire as an MP.

Trevor served his constituents and the people of Bermuda for 27 years – an incredible achievement which speaks volumes for the respect he enjoyed.

We will miss Trevor and I wish him the very best in his retirement.

Now we must look forward.

We must look to who will carry the baton – who will give their all to make Bermuda a better place for everyone.

I am delighted to announce today that Vic Ball, a former One Bermuda Alliance Senator and a well-known businessman, has accepted my
invitation to stand as the OBA candidate in Smith’s West.

Vic is an outstanding candidate. Serving as a Senator means he already has a wealth of political experience and running a business means he understands what it takes to get Bermuda’s economy growing.

I know he will do an excellent job representing the constituents of Smith’s West and I know he will do an excellent job helping to hold this Government to account.

Bermuda, we are on a cliff edge.

Prior to Covid-19, Bermuda’s economy and Bermudians’ livelihoods were getting worse.

Retail sales were in a tailspin. Gross Domestic Product – a key indicator of the health of the economy – was falling and was only sustained by projects conceived under the OBA which are now coming to an end.
In December 2017, the Premier said in an interview, ‘the first target is to get a balanced budget.’ We heard promises of scores of fintech jobs and millions of dollars in investment. We heard of plans for a fintech hub.

What have we got?

While Bermudians have suffered under the weight of new and increased taxes, the Premier increased the size of the Cabinet payroll.

How did the sugar tax affect your grocery bills? Did you know that the PLP’s increased foreign currency purchase tax actually put prices of almost everything up?

No-one could have predicted Covid-19, but post Covid-19 there is no discernible economic recovery plan.

Let’s be clear – Covid-19 was not the cause of death for businesses. Covid was the coffin. Think
about the dramatic fall in retail sales volumes – Covid did not cause that.

Here are three things that could be done:

1. Grow the resident population.

   This is what the Premier said in December 2017 ‘we will grow this economy and the way we will grow the economy is by having more people living and working in Bermuda.’

   He believes in growing the resident population as do we – being mindful of putting Bermudians first wherever possible. Yet this had not happened

2. Use the $100 million infrastructure fund to invest in capital projects to kick start the economy

   We are told the money is there, so let’s put it to good use. Let’s invest in some capital projects to help kick-start the economy.
3. Lower taxes. We need to put more money into people’s pockets so they will spend more.

When the One Bermuda Alliance was in Government, we had a clear plan and that plan was working. We had inward investment creating new jobs and wealth and we were on course for a balanced budget.

Bermuda, this Government needs to be held accountable.

They have had 18 years to fix things. If there are legacy issues today, it is due to the PLP’s inaction. The PLP has run out of excuses.

There is work to be done. The OBA will do that work. It will move the country forward and will give all Bermudians hope.

Thank you