



COLLEGES FINANCIËEL TOEZICHT

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Voor het derde kwartaal is door Nederland voorwaardelijk ANG 168 miljoen liquiditeitssteun toegezegd. Deze steun is noodzakelijk om de laatste gevolgen van de coronacrisis te kunnen ondervangen. Om geen onnodige vertraging op te lopen en het economisch herstel juist te versnellen, dient Curaçao zo snel mogelijk een besluit te nemen over de door Nederland gestelde voorwaarden. Het economisch herstel begint nu en zou moeten leiden tot een spoedige afbouw van de opgelopen schuldpositie.

Het Cft bracht van 28 tot en met 30 juni een bezoek aan Curaçao en voerde gesprekken met de Gouverneur, de Minister van Financiën, de Raad van Ministers, de Centrale Bank van Curaçao en Sint Maarten (CBCS), de Stichting Overheidsaccountantsbureau (SOAB) en de Sociaal Economische Raad (SER). Voorafgaand aan de collegereis is door Cft-voorzitter Raymond Gradus een lezing gehouden over de financieel-economische situatie van Curaçao voor en na de coronacrisis en over het financieel toezicht. Deze lezing is te vinden op de website van het Cft: www.cft.cw.

[Einde Persbericht]

Foto:

Stefan Lacroes

Fotobijschrift:

College financieel toezicht: "Beheersmaatregelen niet langer uitstellen."

Noot voor de redactie - niet voor publicatie**Contact Cft:**

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Comunicado di Prensa

30 di juni 2021

Cft: "Ta necesario tuma medida rapidamente pa loke ta trata ponementu di presupuesto na ordo"

Willemstad – Gobierno nobo di Corsou ta para dilanti di un gran reto pa loke ta trata e presupuesto (di mas año). Asina Colegio di supervision financiero di Corsou y Sint Maarten (Cft) a indica den combarsacionnan reciente cu, entre otro, Ministro di Finansa. Corsou lo mester elabora y ehecuta un plan pa reduci e deficitnan presupuestario di mas año gradualmente. Banda di esey ta urgente pa implementa cambio y economisacion den cuido y den seguridad social pa garantisa sostenibilidad y pagabilidad di e sistema social tambe pa e futuro generacionnan.

E presupuesto aproba pa e año aki a perde actualidad y lo mester bay ahust'e. Cft a haci diferente recomendacion al respecto. E recomendacionnan ta inclui, entre otro, implementacion di reforma den e sistema fiscal, destina pa realisa simplificacion, crecimiento economico y control di gasto, como tambe un distribucion mas uniforme di entrada. Banda di esey a haci recomendacion dirigi riba implementacion di mejoracion structural den e ciclo presupuestario y di hustificacion, maneho financiero y interpretacion di propiedad di accion responsabel di e entidadnan publico.

Recuperacion despues di pandemia

Corsou tin di haber cu un recession economico di hopi año, embehecemento di e poblacion y e pandemia di coronavirus a dal e pais duro. Na mes momento e pais tin un gran potencial pa desaroyo economico. Particularmente den e sector di hospitalidad y turismo por logra hopi a corto plaso. Na e momentonan aki Corsou tin un bentaha riba e destinacionnan competente. Den e proximo añanan ta di gran importancia pa Gobierno tin finansa publico na ordo y pa economia di Corsou cuminsa crece. Al respecto reforma economico, reforma fiscal y control di gasto lo ta crucial.

Na medida cu economia recupera suficientemente, mas pronto posibel lo mester reduci gradualmente e dependencia di e empresan den e medidanan di sosten manera NOW y e compensacion den e gastonan fiho. Consecuentemente por reduci tambe e deficit presupuestario di 2021. Cu eheucion correcto di e Areglo di Pensioen Anticipa Boluntario (VVU) e aparato gubernamental por bira mas eficiente y ademas ofrece oportunidad na un generacion mas hoben pa un carera nobo. Corsou por realisa un aceleracion den e proceso aki en comparacion cu otro pais Caribense ehecutando e medidanan y reformanan inclusi den e pakete nacional (*landspakket*).

Economisacion den cuido

Seguridad social y cuido ta forma un parti importante di finansa publico. E fondonan social ta confronta deficit financiero structural, cu cada bes ta bay eherce mas presion riba e presupuesto nacional. Ta corespondie e governo nobo pa tuma decision encuento e reformanan y aplica nan a corto plaso. Sin e reformanan ey, seguridad social y cuido lo no ta sostenible. Un ehempel ta e transicion pa remedi genericu cu e mesun efecto cu esunnan di marca, cu cual lo por realisa un economisacion di ANG 40 pa 50 miyon a corto plaso.

Pa e di tres kwartaal Hulanda a compromete su mes condicionalmente cu ANG 168 miyon di sosten di likides. E sosten aki ta necesario pa por absorba e ultimo efectonan di e crisis di pandemia. Pa



no sufri tardansa innecesario y hustamente acelera e recuperacion economico, Corsou mester tuma mas pronto posibel un decision tocante e condiconnan stipula pa Hulanda. Recuperacion economico ta cuminsa awor y lo mester conduci na un reduccion rapido di e posicion di debe acumula.

Di 28 te cu 30 di juni Cft a haci un bishita na Corsou y a hiba combersacion cu Gobernador, Ministro di Finansa, Conseho di Ministro, Banco Central di Corsou y Sint Maarten (CBCS), Stichting Overheidsaccountantsbureau (SOAB) y Conseho Social Economico (SER). Prome cu e biahe di Colegio Presidente di Cft Raymond Gradus a tene un charla tocante e situacion financiero-economico di Corsou prome y despues di e crisis di pandemia y tocante e supervision financiero. Por haya e charla aki na e website di Cft: www.cft.cw.

[Fin di e Comunicado di Prensa]

Potret:

Stefan Lacroes

Texto na e potret:

Colegio di supervision financiero: "No pospone e medidanan di control pa mas tempo."

Nota pa redaccion – no pa publicacion

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Pa evitá retraso innesesario i hustamente aselerá e rekuperamentu ekonómiko, Kòrsou pronto mester tuma un desishon tokante di e kondishonnan ku Hulanda a stipulá. Rekuperashon ekonómiko ta kuminsá awor i esaki lo mester kondusí na un redukshon lihé di e posishon di debe akumulá.

Cft a bishitá Kòrsou di 28 te ku 30 di yüni i a hiba kòmbersashon ku Gobernadó, Minister di Finansa, Konseho di Ministers, Banko Sentral di Kòrsou i Sint Maarten (CBCS), Stichting Overheidsaccountantsbureau (SOAB) i Konseho Sosial Ekonómiko (SER). Promé ku e bishita, presidente di Cft Raymond Gradus a tene un charla tokante di e situashon finansiero ekonómiko di Kòrsou promé i despues di e krisis di corona i supervishon finansiero. Por haña e charla aki riba website di Cft: www.cft.cw.

[Fin di komunikado]

Foto:

Stefan Lacroes

Teksto pa foto:

Kolegio di supervishon finansiero: "No posponé medidanan di kòntròl mas."

Nota pa redakshon – no pa publikashon

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Press release

June 30th, 2021

Cft: "Quick steps needed to get the budget in order"

Willemstad – The new government of Curaçao faces great challenges with the (multiannual) budget. This has been pointed out by the Board of financial supervision Curaçao and Sint Maarten (Cft) in recent discussions with amongst others the Minister of Finance. Curaçao will have to draw up and implement a plan in which the multiannual budget deficits will be reduced. In addition, it is urgent that changes and savings in the health care and social security be carried out in order to ensure the sustainability and affordability of the social system for future generations.

The budget adopted for this year is no longer up-to-date and will need to be adjusted. The Cft has made several recommendations to this effect. The recommendations include amongst others implementing reforms in the tax system with the objective to achieve simplification, economic growth and spending control, and a more even distribution of income. In addition, recommendations have been made aimed towards the implementation of structural improvements in the budget and the accountability cycle, the financial management and the process to realize responsible shareholding of the public entities.

Recovery after corona

Curaçao is facing a long-term economic decline, ageing of the population and it has been hit hard by the corona pandemic. At the same time, the country has great potential for economic development. Especially in the hospitality/tourism sector, a great deal can be achieved on a short term. Curaçao currently has an advantage over competing destinations. In the coming years, it is crucial that the financial management of the government is put in order and that the Curaçao economy grows. Economic reforms, tax reforms as well as spending control will require much needed attention.

As the economy recovers sufficiently, the dependency of businesses on aid forms such as the NOW and the contribution to fixed costs need to be reduced as soon as possible. This will also lower the budget deficit for 2021. The civil service apparatus can become more efficient through the proper implementation of the Voluntary Early Retirement Scheme (Vrijwillige Vervroegde Uittreding - VVU) which will also offer new career opportunities for a younger generation. In this regard Curaçao will be able to achieve an acceleration compared to other Caribbean countries by implementing the measures and reforms included in the national package.

Health care

The social security and health care form an important part of public finances. The social funds are facing structural financial deficits, which are increasingly weighing on the national budget. It is up to the new government to take decisions on reforms and to implement these in the short term. Without these reforms, social security and health care will not be sustainable. An example is the transition to the use of generic medicines with the same effect as branded medicines, with which savings of ANG 40 to 50 million can be achieved in the short term.

For the third quarter, an amount of ANG 168 million was conditionally pledged by the Netherlands. This support is necessary in order to absorb the latest consequences of the corona crisis. In order



to avoid unnecessary delay, but instead to accelerate the economic recovery, Curaçao needs to decide as soon as possible on the conditions set by the Netherlands. The economic recovery is starting up now and should lead to a rapid reduction of the debt position that has been incurred.

The Board visited Curaçao from June 28th to 30th and met with the Governor, the Minister of Finance, the Council of Ministers, the Central Bank of Curaçao and Sint Maarten (CBCS), the Foundation for Public Accountant's Office (SOAB) and the Social Economic Council (SER). Prior to the lecture trip, Cft Chairman Raymond Gradus held a lecture on the financial and economic situation of Curaçao before and after the corona crisis and on financial supervision. This lecture can be found on the website of the Cft: www.cft.cw.

[End of press release]

Photo:
Stefan Lacroes

Caption:
Board of financial supervision: "No further delay of control measures."

Note for the editing department – not for publication

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