



## Press release

February 25, 2026

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### **Cft: "Control of participations starts with policy"**

**Willemstad – During its most recent Board visit, the Board of financial supervision of Curacao and Sint Maarten (Cft) stressed the importance of adequate control of the so-called *government entities*. Financial risks at these entities may have immediate and negative consequences for the national budget. The Cft urges Curacao to develop an integral participation policy. In doing so, the government gains a clearer insight into risks, and more control of dividend income. Adequate supervision and active shareholdership enhance the Country's financial position.**

Government entities perform important tasks for society. They may also pose a financial risk to the country if financial management is inadequate or if other types of issues arise. Therefore, adequate supervision is essential.

The Cft draws attention to the fact that in the 2026 budget, only XCG 7 million in dividend from government entities has been included, whilst these entities make a joint profit of over XCG 100 million. This shows that as shareholder, the Country can steer more actively, for example by making clear agreements on profit distribution. Additional dividend income may be used for important social purposes, as the Government of Curacao also acknowledges.

#### **Tax Authorities**

A year ago, the Cft insisted that the Country had to proactively address the issues at the Tax Authorities. Since then, Curacao implemented some personnel changes, however, not enough progress was made as regards structural improvements.

The number of collections pending is increasing again. After the clean-up action in early 2023, the balance of outstanding tax and premium debts decreased from XCG 5.6 billion to XCG 2.6 billion. Meanwhile, this balance has increased again, to approximately XCG 3.2 billion, which means the pending balance exceeds the annual tax and premium income.

The Cft emphasizes that the reform must be addressed proactively. If implementation becomes more effective and lawful, Curacao can structurally improve its tax income. Also, a fair tax system in which everyone contributes, creates space to lower the tax burden for the population of Curaçao.

#### **Budget surplus**

The Cft is pleased to note an improvement in the quality of the budget. As a result of the current favorable economic circumstances, among others, Curacao estimates multiannual budget surpluses. It is of the utmost importance that these surpluses are actually realized, in order to enhance budgetary resilience. Concurrently, the current circumstances make for an opportune moment to implement necessary reforms, thus strengthening the structural growth potential of the economy.

[End of press release]



**Picture:**

Nathan Roosberg

**Photo caption:**

Cft: The number of collections pending is increasing again.

**Note for the editor – not for publication**

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