

Members of the discussion panel, ladies and gentlemen and members of the media, good evening.

I would like to begin my brief remarks by thanking the Department of Commerce and Investment for inviting us to participate in this public meeting and discussion regarding the implementation of the Trade and Business Licensing Law. It is not often that we get to share our views in public meetings and we appreciate this opportunity.

The Chamber of Commerce comprises 658 corporate and associate members, of which 398 are classified as micro and small businesses; that is, each business employs fewer than 12 employees as defined in the Trade and Business Licensing Law. Collectively, these 398 businesses employ 1,893 workers and represent 60% of the Chamber's overall membership. This SME group is an important segment of the Chamber and the overall economy of our Islands but face some of the greatest challenges when it comes to meeting the requirements of local legislation and the fees that are associated with them.

The Chamber works to assist these businesses by providing information, hosting workshops and training sessions and we encourage any small business that is present this evening to join the Chamber so that we can work together to represent your concerns and to promote your business.

The Chamber has advocated for a revised Trade and Business Licensing Law and small business incentives for many years and has called for increased enforcement for businesses that fail to comply with licensing laws and the National Pensions and Health Insurance Laws.

Government decision to extend the grant for incentives for micro and small businesses until August 2016 is welcomed by the Chamber.

With any new law, however, there will always be a period of adjustment to the changes introduced so this meeting is an important step in obtaining feedback and assessing what is working and what may need to be revised. For example, new requirements under the law, when it comes to proving that the business is in compliance with the Pensions and Health Insurance Laws upon renewing a licence, is a step in the right direction but there needs to be more coordination between the regulatory agencies and the pension and health insurance providers

so that the required documentation can be obtained and submitted electronically.

This issue should be addressed as part of the E-Government activities that are being developed by Government. One possible solution would be to introduce electronic payment kiosks in strategic locations where businesses can renew their Trade and Business Licence and other Government generated documents. Requiring original documents to be delivered by hand annually in the electronic age is antiquated and leads only to increase business costs and bureaucracy.

Micro and small businesses are also discovering that some pension and health providers are limiting enrollment to the larger firms with a minimum number of employees. This serves to further frustrate the plight of the micro and small business owner.

The introduction of the ticketing system is positive but there needs to be more resources placed in the enforcement section so that officers can actively address the issue of illegal businesses that are operating in public locations. The increase in the number of roadside vendors is a

worrying trend and we call upon the Ministry of Commerce to address this matter before it becomes an even larger issue. Residents and visitors should not be confronted with roaming sales persons when they visit public beaches and parks.

I will close by re-iterating our support for the new Bill, and by also re-iterating our Members frustration and skepticism at the implementation aspects of the bill, which we hope will be ironed out within the very near future.