



Government of the Republic of Trinidad and Tobago

**MINISTRY OF FINANCE**

CORPORATE COMMUNICATIONS UNIT

July 1<sup>st</sup>, 2016

For Immediate Release

**MEDIA RELEASE**

**The Hon. Colm Imbert, Minister of Finance**, has taken note of the concerns of staff attached to the respective Regional Health Authorities (RHAs), with respect to the timing of the payment of arrears of salary (backpay).

The Minister wishes to advise the Regional Health Authority (RHA) staff and the general public of the steps which were taken to effect the relevant disbursement of funds to the Regional Health Authorities in a timely manner, as promised, as follows:

On **Wednesday June 29<sup>th</sup>, 2016, at 6:00 pm**, the Ministry of Finance received the proceeds of a bond raised from the local banking market in the sum of TT\$2 Billion. This financing arrangement was pre-planned and initiated at the beginning of June 2016.

The Ministry of Finance then released TT\$539 Million to the Ministry of Health, to settle the **payments of 50% of arrears of salary (backpay)** to RHA staff, on **Thursday June 30<sup>th</sup>, 2016**, as previously announced.

The Ministry of Health subsequently applied to the Auditor General through the Treasury Division for a grant of credit to effect cheque payments to the RHAs for the backpay. The credit was subsequently received.

The Minister of Finance has been advised that the Ministry of Health is expected to deliver the necessary cheques totaling \$539 million to the four (4) RHAs in Trinidad, for deposit by the RHAs into their respective accounts at the commercial banks today **July 1<sup>st</sup>, 2016**.

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Please note that it is customary for commercial banks to hold cheques of this magnitude for up to 48 hours, after which funds can be made available to individual members of staff at the RHAs.

Therefore, it is anticipated that staff at the RHAs will receive their payments of their first instalments of backpay (50% of the total) from their respective commercial banks between Tuesday July 5<sup>th</sup>, 2016 and Thursday July 7<sup>th</sup>, 2016, since Wednesday July 6<sup>th</sup>, 2016 is a public holiday.

- END -

The Hon. Colm Imbert  
Minister of Finance



