



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO

# Shaping a Brighter Future - A Blueprint for Transformation and Growth



RECOVERY, GROWTH, NEW DIRECTIONS, PROGRESS, RECOVERY, GROWTH, NEW DIRECTIONS, PROGRESS

## State Enterprises Investment Programme

2017

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## Foreword

The world economy faced major setbacks in 2015 arising from falling commodity prices, stagnant growth in emerging market economies, subdued trade and weakened capital flows which evidently hindered economic growth and outlook for 2016. In its April 2016 World Economic Outlook, “Too Slow for Too Long”, the International Monetary Fund (IMF) reiterated its 3.1 percent growth estimate for 2015, but lowered its prediction for 2016 to 3.2 percent from its initial projection of 3.4 percent reported in its January 2016 World Economic Outlook Update. This foreseen outturn reflects a continued imbalance in oil prices from 2015 to 2016 which contributes to lower levels of growth in several emerging economies such as Brazil and Russia along with several other oil exporting countries. Further, it is expected that growth in advanced economies such as the United States, Japan and the Euro Area, is projected to remain diffident in line with the 2015 outcomes, as low productivity growth and ripple effects from the global financial crisis continue to impede on sustaining economic activities.<sup>1</sup>

The projected increase in economic growth in 2017 to that of 3.5 percent remains dependent on the increasing growth of the emerging market and developing economies, as growth in the advanced economies remains uncertain due to current market conditions<sup>2</sup>. Holistically, this is a very optimistic outlook because the developing economies lack the financial and market capabilities to overturn the downturn effects of the inflationary oil prices.

The Caribbean economic performance varied in 2015 between the tourism dependent economies such as Barbados and St. Lucia in comparison to the commodity exporting economies such as Trinidad and Tobago and Guyana. According to the IMF’s April 2016 Regional Economic Outlook for the Western Hemisphere, tourism dependent countries grew by an estimated 1.6 percent in 2015, while commodity exporters grew on average by 0.7 percent. This disparity in economic performance is anticipated to continue in 2016, as commodity prices remain subdued.<sup>3</sup> As the global recovery continues, economic growth in Latin America and the Caribbean is projected to decrease by 0.5 percent in 2016, making it the second consecutive year that both regions have experienced negative growth.<sup>4</sup>

The Trinidad and Tobago economy is expected to contract by 2.3 percent for 2016, following a marginal contraction of 0.6 percent in 2015. This projection reflects shortfalls in real economic activity of both the petroleum and non-petroleum sectors, as the sectors are estimated to contract by 9.6 percent

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1 International Monetary Fund, World Economic Outlook, “Too Slow for Too Long”, April 2016.

2 Ibid.

3 Central Bank of Trinidad and Tobago, Monetary Policy Report, May 2016.

4 International Monetary Fund, Regional Economic Outlook, “Western Hemisphere Managing Transitions and Risks”, April 2016.

and 1.8 percent, respectively. The continued decline in international oil prices coupled with lower energy production levels, created a spillover effect from the petroleum to the non-petroleum sectors which evidently led to a reduction in overall economic growth.

The Government of the Republic of Trinidad of Tobago (GORTT) will continue to play an active role as a facilitator of economic expansion in 2017. In accordance with this, the 2017 State Enterprises Investment Programme (SEIP) captures developmental capital projects to be undertaken in fiscal 2017 by wholly and majority-owned State Enterprises inclusive of Statutory Authorities through retained earnings or by debt raised and serviced by the entity or GORTT.

The 2017 SEIP provides an overview of these projects in the following sectors:

## **ECONOMIC INFRASTRUCTURE**

- Business and Trade Expansion – Energy Sector
- Business and Trade Expansion – Non-Energy Sector
  - Electricity
  - Tourism
  - Transport and Communication

## **SOCIAL INFRASTRUCTURE**

- Education and Training
- Community
- Housing and Settlements
- Health

## **ADMINISTRATION**

- Public Order and Safety
- Public Administration

## Introduction

The State Enterprises Sector is comprised of 59 companies, of which 47 are wholly owned, seven are majority owned and five in which GORTT has a minority shareholding.

These entities operate in the gas and oil industry, infrastructure development, banking and financial services, manufacturing, transport and communication, training, tourism, agriculture, information technology and the provision of social services.

In fiscal 2015, GORTT's equity holding in the State Enterprises Sector totalled \$14,492.8 million with a Return on Capital Employed (ROCE) of 2.7 percent. This Sector also contributes to the economy through foreign exchange earnings, employment, dividend payments and taxes.

The following table details performance by sector:

### Profit/(Loss) by Sector:

(The data provided with respect to the financial performance of State Enterprises is an estimated consolidated position).

Sectors	Profit/(Loss) After Tax 2015 \$ million
Energy and Energy Based	(155.0)
Financial Services	1,446.8
Manufacturing and Agro-Based	133.0
Services	(33.7)
Transport and Communication	(36.5)
<b>TOTAL</b>	<b>1,354.6</b>

The performance of Petrotrin and NP impacted negatively on the overall outturn of the major State Enterprises as outlined hereunder. Albeit, these two entities contributed positively to GORTT's earnings of foreign exchange.

Enterprises	Profit/(Loss) Before Tax (\$ million)	Corporation Tax (\$ million)	Foreign Exchange (\$ million)
PETROTRIN	(1,703.3)	(880.2)	433.4
NGC	1,228.4	562.0	676.8
NEL	493.1	5.2	0.0
NP	(16.6)	6.6	185.2

As at March 31, 2016, the State Enterprise sector expended \$1,706.2 million on various projects and have projected an estimated amount of \$2,658.7 million to be utilised for the remainder of fiscal 2016. Of this amount, Petrotrin is expected to expend \$525.0 million, while

NGC is expected to utilise \$227.9 million. The projected expenditure for fiscal 2017 is \$5,867.9 million. Petrotrin and NGC will continue to be the major drivers of the State Enterprises Investment Programme (SEIP). Details of these projects are outlined in the Appendix.

## Divestment

In fiscal 2015, GORTT undertook independent credit ratings of selected State Enterprises in an effort to prepare those enterprises for accessing the debt markets, based on their own credit worthiness. This objective was designed to promote the enhancement of governance and performance within the sectors.

Caribbean Information and Credit Rating Services Limited (CariCRIS) conducted credit ratings exercises on eight companies and awarded regional and local ratings as follows:

Company	Regional Rating	Local Rating
The Vehicle Management Corporation of Trinidad and Tobago (VMCOTT)	CariB	ttB
National Flour Mills Limited (NFM)	CariA-	ttA-
National Helicopter Services Limited (NHSL)	CariA-	ttA-
Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)	CariA+	ttA+
National Quarries Company Limited (NQCL)	CariC	ttC
Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT)	CariC	ttC
Agricultural Development Bank of Trinidad and Tobago (ADB)	CariB	ttB
Home Mortgage Bank (HMB)	CariA	ttA

CariCRIS is presently conducting rating reviews for 2016.

The liquidation exercises for three non-operational State Enterprises were completed and the Ministry of Finance is awaiting Dissolution Certificates from the Registrar of Companies for the following entities:

- National Broadcasting Network Limited;
- Trinidad and Tobago Export Trading Company Limited; and
- Trinidad and Tobago Revenue Authority Management Company Limited.

## Procurement

The Public Procurement and Disposal of Public Property Act, 2015 was assented to on January 14, 2015, amended by the Public Procurement and Disposal of Public Property (Amendment) Act, 2016 which was assented to on June 17, 2016 and will repeal and replace the Central Tenders Board Act, Chap. 72:19 upon full proclamation. The Act, as amended, provides for a new regime of public procurement, and for the retention and disposal of public property, including State Land, in accordance with the principles of good governance, namely accountability, transparency and value for money. Among the key features of the Act is the establishment of the Office of Procurement Regulation as the governing body for matters relating to public procurement and the retention and disposal of public property. The Act also establishes the Public Procurement Review Board as the body responsible for reviewing the decisions of the Office of Procurement Regulation.

The full operation of the Act will reform Trinidad and Tobago's procurement laws and systems so that both are consistent with the principles of good governance. The Act will govern spending of public monies by all State agencies under a single regulatory framework that encompasses all stages of the procurement process. The responsibility for oversight and control will reside with the Office of Procurement Regulation, headed by the Procurement Regulator and managed by a Board appointed by the President when the legislation is proclaimed.

## Public Private Partnership

In response to an expression of interest by GORTT, the Inter-American Development Bank (IDB) sent an Identification Mission in 2008, to explore the opportunities to support the Government in building its capacity to design and implement Public Private Partnerships (PPPs) for the delivery of infrastructure and services to Trinidad and Tobago.

The PPP Unit which was established in August 2011, continues to facilitate the development of a framework to support public procurement, utilising the PPP methodology for the delivery of public goods and/or services. In addition, the enactment of the Public Procurement and Disposal of Public Property Act makes provision for this procurement option ensuring the principles of good governance, namely accountability, transparency, integrity and value for money is sustained.

In collaboration with the IDB, the PPP Unit has initiated a number of measures to build capacity within Government institutions to structure and implement PPP projects. These measures include the development of the National PPP Policy and Institutional Framework and Draft Guidelines to support PPP investments.

The National PPP Policy provides a high level framework for the PPP programme. This Policy sets out the definition of PPPs, the value drivers, the criteria that all projects must meet, the process by which PPP projects will be developed and implemented and the institutional responsibilities for the PPP programme.

The principal responsibilities of the PPP Unit are:

- developing and disseminating the National PPP Policy throughout the public and private sectors;
- regulating the PPP programme to ensure PPP projects are developed in accordance with National PPP policy and Public Procurement and Disposal of Public Property Act;
- screening projects submitted by Ministries and Agencies for consideration by the Cabinet; and
- serving as a repository of skills and knowledge by continually building knowledge on managing PPP's and by drawing from domestic and international experience to inform PPP programme development.

The PPP Unit will screen projects approved by GORTT for implementation during the fiscal year 2016/2017 in the following sectors:

- Health
- Housing
- Tourism
- Utilities

# OVERVIEW OF THE STATE ENTERPRISES INVESTMENT PROGRAMME – 2017

The State Enterprises Investment Programme (SEIP) highlights capital infrastructure projects financed by State Enterprises and Statutory Authorities, through internally generated funds and loans serviced by either the Agencies or Government. The State Sector will continue to focus on national development in the following priority areas:

## **Economic Infrastructure**

- energy
- agriculture
- business facilitation
- communication technologies
- electricity
- financial services
- manufacturing services
- tourism
- transport and communication

## **Social Infrastructure**

- education and training
- community
- housing and settlements
- health

## **Administration**

- public order and safety
- public administration

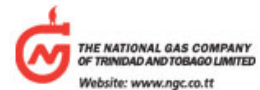


# Economic Infrastructure

## Business and Trade Expansion

### Energy Sector

#### The National Gas Company of Trinidad and Tobago Limited (NGC)



The National Gas Company of Trinidad and Tobago Limited (NGC) was established in 1975 to purchase, compress, transport and distribute natural gas to industrial users. The company is a key player in the development of the local natural gas industry of Trinidad and Tobago. It is an investment grade company with international credit ratings of BBB+ from Standard and Poor's, Baa3 from Moody's and AAA from CariCris.

#### Corporate Social Responsibility (CSR)

NGC's commitment to Corporate Social Responsibility (CSR) incorporates community empowerment, environmental protection and sustainable development. The company is in the process of incorporating its subsidiaries into a group of companies. To this end, a group strategy is being developed which will give rise to a group CSR strategy and policy which will determine the company's CSR Programme.

NGC completed the following CSR projects in 2015:

- **Upgrade of Rivulet Road** – rehabilitation and upgrade of approximately 6.2 km of the roadway at an estimated cost of \$71.0 million. This included works for drainage, sidewalks, culverts and a temporary two lane diversion.
- **Upgrade of Recreational Facilities** – NGC completed upgrades of recreational grounds throughout Trinidad and Tobago at a revised estimated cost of \$42.8 million. The Gasparillo, Dubisson, Exchange, Preysal and Paragon grounds were completed.

#### Environment, Health and Safety (EHS)

Environment, Health and Safety (EHS) continues to be priorities for the company. NGC is committed to ensuring the protection of human health, personnel safety and environmental quality. The company has embarked upon several "safety culture based initiatives" to ensure safety for all is a number one priority within the organisation. The company has also initiated several measures to merge EHS principles into everyday processes by the use of an EHS Portal, which highlights and disseminates vital EHS literature, videos, presentations and standards for portal visitors and users.

The company also updated and revised "OSH Risk Registers" for each departmental unit thereby ensuring good governance and compliance with the OSH Act 2004/2006. Annual EHS Compliance Assessments were conducted on the company's nine building facilities and critical key Natural Gas Valve Stations sites. These facilities were successfully assessed with regards to standards described in OHSAS 18001, ISO 14001, the OSH Act and EMA Act.

Health Surveillance is also a core EHS aspect monitored and managed by the company. Indoor Air Quality Testing and Shelter-in-Place trainings were conducted quarterly to ensure the wellness of all employees at the various NGC facilities.

On the environmental side, the company continues to adhere to the "no net loss principle" with respect to the removal of forest. Accordingly, the company is re-

forestry degraded forest at several locations across the southern region of Trinidad. Areas where reforestation programmes continue to be in progress include Edward Trace, Moruga, and Grant's Trace, Roussillac. The programme operates with a community-based approach whereby community groups neighboring the reforestation sites, known as Community Re-Leaf Blocs, were formed and engaged to execute the reforestation works. Several paper, plastic and glass recycling programmes were also achieved by the company on a quarterly basis.

### **Core Business**

NGC continues to play a critical role in the development of the country by expansion of gas-based industries in Trinidad and Tobago through the creation of exceptional national value from Natural Gas and Engineering Business. During fiscal 2016, NGC continued work on several projects aimed at improving the infrastructure to support the expansion of the natural gas industry and its transformation into liquefied natural gas (LNG), natural gas liquids (NGLs), compressed natural gas (CNG), methanol, ammonia, iron and steel and other gas-based products. Additional investments in exploration and production were also undertaken.

NGC projects are all internally managed, utilising reputable local and international service providers and other resources. A number of major projects are presently under development:

### **Government-Funded Project**

- **Construction of a Liquid Fuel Pipeline Project (LFPP) on behalf of GORTT** – This project includes the construction of an 8" diameter steel multi-product pipeline from Point-a-Pierre to Caroni, the construction of a road tank wagon loading facility at Caroni, and a dedicated jet fuel pipeline from Caroni to Piarco Airport.

The estimated cost of \$1,218.0 million was further revised to \$1,263.0 million due to changes in the scope of works. Accordingly, the project is 92 percent complete and is scheduled to be completed in 2016. The estimated expenditure for the period April to September 2016 is \$50.0 million and \$3.6 million for fiscal 2017.

### **Distribution Pipelines and Related Facilities**

- **Replacement of Pipelines to Longdenville** – NGC commenced works for the replacement of its existing pipeline to Longdenville to supply light industrial users. The project commenced in 2007 however, the scope was revised to accommodate modification to the line route due to infrastructure works undertaken by T&TEC. The revised estimated cost of the project is \$36.7 million. This project is 24 percent complete and is on hold.
- **Diversion of the Charlieville Pipeline** – This project is being implemented to maintain compliance with safety standards. NGC is required to re-route sections of its pipeline through less populated areas, from Point Lisas to Port of Spain. In this regard, NGC commenced works to replace approximately 5.2 km of this pipeline using 20" FBE-coated steel pipes. Construction was delayed due to changes in the scope of works and the project is scheduled to re-commence in 2017. This project is 47 percent complete and is reliant on the completion of the compulsory acquisition of Rights of Way (ROW).

The estimated cost of the project was revised from \$68.5 million to \$91.2 million to accommodate a change in the diameter of the pipeline from 20" to 24" and acquire ROW at an estimated cost of \$10.0 million. The estimated expenditure for fiscal 2017 is \$87.2 million.

- **Installation of Odourisation Facilities** – This project includes the installation of odourisation facilities on the 16" diameter mains to Port of Spain and Penal and retrofitting of existing metering facilities with zero-emission regulators. The scope of the project was revised to accommodate retrofitting of the metering station. This project is 26 percent complete, construction is scheduled to commence in the last quarter of 2016 allowing for the procuring of long lead materials and contractors. The project is estimated to cost \$42.1 million. The expenditure for the period April to September 2016 is \$0.6 million and \$18.3 million for fiscal 2017.
- **Diversion of Union Estate's 24" Pipeline** – This project involves the diversion of approximately 450 metres of the existing 24" diameter pipeline in the

Guapo, Point Fortin area. This diversion is necessary to allow construction of a segment of the Point Fortin Highway. The major components of the project included the installation of the pipeline via Horizontal Directional Drilling (HDD) and a Hot Tap & Stopple operation to prevent disruption of the gas supply to Trinidad Generation Unlimited (TGU). The project was completed in February 2016 at an estimated cost of \$34.9 million.

- **Replacement of 16" Pipeline Phoenix Park Valve Station (PPVS) to POS** – This project involves the replacement of a 16" pipeline from the PPVS Point Lisas to POS with a 20" pipeline to meet future demands for power generation and CNG expansion. However, the scope was revised to a 24" pipeline. The estimated cost of the project is \$318.7 million. Engineering studies for this project was scheduled for 2016, however, this project is on hold.
- **Construction of Pipelines to Small Customers** – NGC continues to identify a number of Light Industry Consumers (LIC) that are potential natural gas consumers and estimates \$1.7 million to supply LIC for the period April 2016 to September 2016. Works are in various stages of execution as follows:
  - a) **Couva Children's Hospital** – This project involved the laying of an inlet gas line and metering station to the Couva Children's Hospital. The odourised pipeline, which consists of approximately 6.7 km of 4" carbon steel pipe, would be utilised for cooking, air conditioning and fuelling ancillary utilities at the hospital. The project was completed in May 2015 at an estimated cost of \$18.1 million.
  - b) **Other Potential LIC Sector Customers:**
    - (i) **South Park** – This project was completed at a revised cost of \$1.6 million in February 2016.
    - (ii) **C3 Centre Limited, San Fernando** – This project is estimated to cost \$1.1 million and construction works is scheduled to be completed by December 2016.
    - (iii) **Santainers** – This is a small manufacturer on the Diamond Vale Industrial Estate and

the project is expected to be completed by December 2016 at a cost of \$0.8 million.

## The NGC CNG Initiative

NGC was mandated to expand its current gas distribution network to supply CNG Filling Stations across Trinidad. In 2013, NGC was mandated to accelerate the use of CNG as a major alternative fuel in Trinidad and Tobago. Accordingly, NGC incorporated NGC CNG Company Limited (NGC CNG), a wholly owned subsidiary to implement the CNG Initiative. NGC CNG earns its income from margins associated with the sale of CNG gas.

As part of the NGC CNG initiative, NGC commenced the following project:

- **Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations** – The scope of the initial project was expanded to accommodate 17 stations and the estimated cost was revised to \$36.0 million. The projects identified for implementation include:
  - **NGC Beachfield CNG** – The project commenced in 2013 at an estimated cost of \$5.4 million. The project is 9.8 percent complete and remains at its initial stage of implementation.

The following stations were scheduled for upgrade or commissioning of CNG facilities in fiscal 2016 at an estimated cost of \$3.9 million:

- Beetham Highway;
- Barataria;
- Mt. Lambert;
- Chaguanas;
- Cove, Tobago;
- NP Munroe Road;
- Unipet Santa Flora;
- NP Mon Repos; and
- NP Rushworth Street.

Effective September 2016, the following Stations are expected to receive new or improved gas supply:

- NP Tumpuna NE;
- NP Orange Grove;
- NP Starlite;
- NP O'Meara; and
- NP Wrightson Road.

The estimated expenditure for the period April 2016 to September 2016 is \$3.9 million and \$18.0 million for fiscal 2017.

- **Implementation of the CNG Initiative** – NGC CNG is spearheading the CNG Initiative at an estimated cost of \$2.1 billion. This initiative is being implemented over a five year period with NGC providing the necessary gas supply infrastructure for the initiative. Phase I entailed the construction of 22 service stations and conversion of 17,500 vehicles. The estimated cost was revised from \$500.0 million to \$366.0 million.

NGC CNG collaborated with Public Transport Service Corporation (PTSC) to construct a CNG filling station and in 2015, PTSC acquired 35 original equipment manufactured (OEM) CNG busses. In addition, the Maxi Taxi Association of Trinidad and Tobago is now one of four OEM CNG Omni-Buses providers.

The specific goals of NGC CNG include:

- Increasing the acceptability of CNG as an alternative fuel in Trinidad and Tobago;
- Increasing the availability of CNG nationally via new and upgraded CNG fuel stations.
- Establishing arrangements with existing fuel wholesalers and selecting the most appropriate sites.
- Developing and owning CNG stations if and as required.
- Owning and operating a mobile CNG refuelling system to improve reach of coverage.
- Providing a reliable CNG service nationally.
- Partnering with the public transportation sector to allow conversion of existing fleets of vehicles.
- Facilitating the process of CNG conversion nationally – fleet owners, licensed and qualified converters, private vehicles.

The estimated expenditure for the CNG Initiative as at March 2016 is \$22.1 million. The projected expenditure for the period April 2016 to September 2016 is \$78.2 million and for fiscal 2017 is \$155.0 million.

### **Modification Work**

- **Upgrade of the Phoenix Park Valve Station** – This project involves the construction of a new 4,000 Barrel Slug Catcher and Liquid Handling Facility, geared towards providing cleaner fuel and a more reliable gas supply. The project commenced in 2006 however, it was delayed due to the awarding of contracts, delays in delivery of new Rotork IQ3 Actuators and adverse weather conditions. The projected estimated cost was revised from \$449.0 million to \$556.5 million, with expenditure for the period April to September 2016 of \$12.0 million and \$5.0 million for fiscal 2017.
- **Upgrade of the Liquid Contingency Handling at PPVS** – This project involves the installation of a storage tank and associated infrastructure to ensure that abnormal liquids received at PPVS from the transmission network are effectively handled without impact on downstream customers. The implementation of this facility is geared to mitigate reputational risk and financial losses. The estimated cost of the project was revised from \$221.2 million to \$50.0 million.

The estimated expenditure from October 2015 to March 2016 was \$8.2 million. The estimated costs for the period April to September 2016 is \$6.0 million and for fiscal 2017 is \$21.0 million. This project is 44 percent complete and is scheduled for completion by December 2016.

### **Beachfield Facilities**

- **Upgrade of the Beachfield Condensate Storage and Compressor Facility** – This project involves the construction and installation of new compressor separation, stabilisation, measurement and storage tank facilities together with an alternative piping option to accommodate the daily transfer of 150 mmcf gas from British Gas of Trinidad and Tobago (BGTT) to the domestic gas transmission pipeline network. The condensate storage comprises of two 16,000 barrels and a proposed installation of a new pipeline connection. The project is 53 percent complete and is scheduled for completion by December 2017. The estimated cost of the project

was further revised from \$497.8 million to \$650.0 million due to changes in the scope of works. The estimated expenditure for the period April to September 2016 is \$50.0 million and \$300.0 million for fiscal 2017.

- **Construction of a Pipeline from BGTT to Domestic Interconnect to Beachfield, 24" Line** – This project is being undertaken to mitigate take-or-pay liability with respect to gas contractually available to NGC from BGTT. This pipeline will allow NGC the flexibility to transfer up to 150 mmscfd of gas to its domestic transmission network. The estimated cost of the project is \$27.5 million with the estimated expenditure of \$7.1 million for the period April to September 2016. The construction is 20 percent complete.

### Other Projects

- **Corporate Complex** – NGC proposes to construct a new state of the art building of signature level architecture. The campus would provide for staff and warehouse campus, storage facilities and marshalling yard with Supervisory Control and Data Acquisition (SCADA) master control room, recreational facilities, conference centre, multistory car park, training centre, emergency command centre among other things. The proposed location is lands adjacent to the National Energy Corporation of Trinidad and Tobago. The revised estimated cost of the project is \$1,498.0 million however, the project is on hold.
- **Relocation of Warehouse Facility** – The project involves the relocation of the Warehousing of NGC's pipeline and maintenance workshop. The estimated cost of this project is \$501.7 million. Approval was obtained for the procurement of 42 acres of land at an estimated cost of \$200.0 million. The project is on hold until further notice.

- **Beetham Waste Water Project** – NGC is working together with Water and Sewerage Authority (WASA) to construct a Water Recycling Plant with a capacity to produce 50,000 cubic meters of water per day, from the Beetham Estate to the Pt. Lisas Industrial Estate. The goal is to sustain a reliable and high quality water supply to the Industrial Estate at Pt. Lisas. This project is a design and build project which upon completion would be operated and maintained by the contractor for a period of five years at an estimated cost of \$56.4 million per annum. The estimated cost of this project is \$1,427.3 million. Super Industrial Services Limited (SISL) formally suspended works on 15th October 2015.
- **Carbon Dioxide Pipeline Project (Provisional)** – NGC partnered with Petrotrin to construct a pipeline to transport 30 million cubic feet of carbon dioxide. This line would be processed from flue gas effluent on Point Lisas Industrial Estate to a hub circa a mature aging oil field south east of La Brea. This gas would be used in the lifting of oil for processing at Petrotrin. The ultimate objective is enhanced oil recovery and to reduce the nation's carbon foot-print. The project is estimated to cost \$903.2 million however, it has been put on hold due to the low oil prices.

### Construction of Recreational Facilities

NGC has embarked on the construction of two recreational facilities for employees vacationing in Mayaro and Tobago.

- **Recreational Facility Mayaro** – The Mayaro facility is estimated at \$108.2 million and is presently awaiting the requisite land procurement approvals.
- **Recreational Facility Tobago** – The estimated cost for the construction of the facilities in Tobago was \$46.7 million. However, two buildings were purchased in 2015 at a cost of \$5.0 million in Bon Accord at Atlantic on the Edge.

## National Energy Corporation of Trinidad and Tobago Limited (National Energy)



National Energy Corporation of Trinidad and Tobago Limited (National Energy) is a wholly owned subsidiary of NGC. The company is responsible for developing and managing the marine assets at Point Lisas as well as managing the La Brea Industrial Estate. National Energy provides marine and infrastructure facilities for new and existing investors and is involved in the transformation of the Union Estate at La Brea into a world-class industrial parkland for the location of large-scale energy plants and the promotion of associated downstream industries.

National Energy expended \$202.4 million for the period October 2015 to March 2016 on its ongoing projects. The projected expenditure for the period April to September 2016 is \$88.0 million to be utilised to continue planned projects. As part of its on-going programme to improve efficiency and customer satisfaction as well as attracting new investors, the company has projected \$336.6 million for fiscal 2017. The projects are as follows:

- **Upgrade of Berth II – LABIDCO** – This project entails the reconstruction of 300 metres of quay. The estimated cost was revised from \$315.0 million to \$321.0 million, resulting primarily from the adverse movement of the TT\$ against the US\$, the base currency of the contract. The contract was awarded and construction commenced in July 2015 with a scheduled completion of 17 months. The projected expenditure for the period April to September 2016 is \$58.0 million with \$89.6 million projected for 2017.
- **Upgrade of Savonetta Piers** – This upgrade involves improvement works on the Savonetta Piers (1, 2, 3 & 4) to accommodate vessels and handle cargo safely. It includes major safety equipment/operating systems and the installation of terminal firewater/foam systems, conveyor systems, mooring equipment and platforms, general inspection and maintenance of steel superstructures, gas and fire detection systems, replacement of marine berthing fenders and replacement of standby generators.

The estimated total cost of this programme is \$75.8 million. The estimated expenditure for the period

April to September 2016 is \$5.0 million and \$51.0 million for fiscal 2017.

- **Acquisition of Furniture and Computers** – The estimated cost of the project is \$6.6 million for the acquisition of furniture, office equipment, computer hardware and software for the operations of the company to replace outdated furniture and equipment. The estimated expenditure for the period April to September 2016 is \$0.5 million and is projected to expend \$1.6 million in fiscal 2017.
- **Acquisition of Machinery and Equipment** – The estimated cost of the project is \$11.1 million and includes the purchase of:
  - (i) three standby generators for Savonetta Piers at a cost of \$3.0 million; and
  - (ii) hull and machinery for Towage and Harbour operations at a cost of \$4.1 million.

The estimated expenditure for the period April to September 2016 is \$2.0 million and \$5.1 million for fiscal 2017.

- **Acquisition of Motor Vehicles** – The estimated cost of the project was revised from \$8.5 million to \$7.9 million for the replacement of vehicles for eligible employees. This reduction resulted from management's decision to extend the period for renewal of requisite vehicles from three to four years. The sum of \$1.4 million is projected for fiscal 2017.
- **Acquisition of Navigational Aids – Channel Marker** – The estimated cost of the project is \$1.7 million and includes the purchase of two channel markers and the replacement of lights on existing markers. The estimated expenditure for the period April to September 2016 is \$0.3 million and \$0.9 million for fiscal 2017.
- **Refurbishment of Vessels** – The scope of this project was expanded and the estimated cost was revised from \$16.5 million to \$32.1 million and now includes the dry-docking of nine tugs, four of which are

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scheduled for fiscal 2016. The estimated expenditure for the period April to September 2016 is \$5.0 million and \$12.3 million for fiscal 2017.

- **Acquisition of Additional Vessels** – The company embarked on an initiative to improve its operations by acquiring additional vessels to complement its towage and launch fleet. The estimated cost is \$200.8 million and the estimated expenditure for fiscal 2017 is \$83.1 million. This includes the purchase of:
  - (i) A 65-ton BP ASD tug at an estimated cost of \$68.1 million. This tug is required to provide additional towage services at La Brea Port for the upcoming Caribbean Gas Company Limited's (CGCL) methanol plant which is to be located on Union Industrial Estate; and
  - (ii) A passenger launch at an estimated cost of \$15.0 million.
- **Installation of Closed Circuit Television (CCTV)** – This project involves the upgrade of its surveillance capabilities at the administration building and installation of new security infrastructure at its Galeota facility. The total estimated cost is \$2.2 million of which \$1.2 million is projected for fiscal 2017.
- **Acquisition of Equity Investment in Chemtech** – Chemtech Limited initiated measures to develop formaldehyde/melamine resins cluster in Trinidad and Tobago. The estimated total cost of this project is \$1,290.0 million. This project was deferred.
- **Surveying/Dredging of Point Lisas Channel and Turning Basin** – This maintenance project is required to be undertaken every five years in order to meet vessels standards. National Energy is required to maintain the chart/advertised depth of the Point Lisas harbour. The estimated cost was further revised from \$40.0 million to \$58.0 million to undertake desiltation works in the harbor and the dredging of Galeota Port.
- **Construction of Administration Building Extension** – The estimated cost of this project was revised from \$31.5 million to \$28.0 million due to change of use of the facility. The extension will now be leased to NGC and Caribbean Gas Chemical Limited (CNGC) to accommodate their staff. Furnishing of the building is now the responsibility of the users. Projected expenditure for April to September 2016 is \$12.20 million.
- **Relocation of Residents at Union Industrial Estate** – This project is estimated to cost \$60.0 million and involves the relocation of residents situated on the buffer zone in the vicinity of the Union Industrial Estate. The projected expenditure for April to September 2016 is \$5.0 million and \$15.4 million for fiscal year 2017.
- **A Strategic Study for New LABIDCO Growth Model** – This project is to determine new opportunities for revenue and cost management at an estimated cost of \$2.0 million and is due to be completed in fiscal 2017.
- **Asset Integrity Study** – This study is to assess the sustainability of the major marine assets at Point Lisas and to determine any risks and mitigation strategies. The estimated cost of this project is \$15.0 million and is expected to commence in fiscal 2017.
- **Regional Market Marine Intelligence Study** – The project was geared to assess National Energy's overall competitiveness at an estimated cost of \$2.5 million. This project was deferred.
- **Geographic Information System (GIS) Study** – This study is to improve the storage and retrieval of data related to land-utilisation at the Industrial Estates at an estimated cost of \$1.6 million. The project was deferred.
- **Upgrade of Security for National Energy's Infrastructure** – The project involves improvements to the security control systems at an estimated cost of \$9.0 million. This project was deferred.
- **Risk Analysis/Market Study for Haiti (Port of Migoane)** – National Energy had projected \$1.6 million to participate on a project in Haiti with Trinidad and Tobago National Petroleum Marketing Company Limited (NP) and Petrotrin. This project was deferred.

## La Brea Industrial Development Company Limited (LABIDCO)



La Brea Industrial Development Company Limited (LABIDCO) is 83 percent owned by NGC and 17 percent by Petrotrin. The company provides industrial land for leasing, lay-down and fabrication yard facilities, bio-remediation and port and dock services at the La Brea Industrial Estate and the Port of Brighton. LABIDCO continues to implement projects to upgrade the infrastructure facilities at the La Brea Industrial Estate and its capital expenditure programmes are as include:

- **Upgrade of Access Roads** – The project scope was expanded to include the rehabilitation of the road to Brighton Warehousing Facility and other access roads. Concurrently, the estimated cost of the project was further revised from \$22.7 million to \$41.7 million. The increase expenditure is due to the upgrade to LABIDCO's Estate main access corridor to facilitate the construction of CGCL Plant on Union Industrial Estate. This contract was awarded in June 2016 in the amount of \$36.4 million. The estimated expenditure for April to September 2016 is \$27.4 million and \$9.0 million for fiscal 2017.
- **Upgrade of the Drain Corridors** – The project scope was revised to accommodate additional drainage requirements to ensure adequate runoff and to address tenants concerns on the Estate. The estimated cost is \$4.9 million and is scheduled to be completed in fiscal 2017. The estimated expenditure for April to September 2016 is \$0.5 million and \$2.6 million for fiscal 2017.
- **Dredging of La Brea Harbour** – The project involves the engagement of a dredging company to remove the siltation in the Brighton Harbour. The estimated project cost was revised from \$5.0 million to \$12.6 million and is scheduled to commence in fiscal 2017.
- **Well Re-abandonment** – The project involves the installation of safety features to meet Health and Safety standards and includes the construction of access to wells, gas vents, flares and containment sumps. A well site visit was conducted and the company is awaiting further information to complete the technical estimates. The estimated cost of the project is \$8.0 million and is scheduled to commence in fiscal 2017.
- **Installation of Solar Lighting for La Brea Estate** – The project involves the installation of 57 solar powered street lights on LABIDCO's Estate at an estimated cost of \$10.0 million and is scheduled to commence in fiscal 2017.
- **Upgrade of the New Port and Security Building** – The project involves the upgrade of the accommodation of Customs, Immigration and Security personnel at the port's entrance. The estimated cost of the project is \$4.5 million and is scheduled to commence in fiscal 2017.



## Petroleum Company of Trinidad and Tobago Limited (PETROTRIN)



Petroleum Company of Trinidad and Tobago Limited (Petrotrin) is an integrated oil and gas company engaged in the full range of petroleum operations including the exploration for, development and production of hydrocarbons and the manufacturing and marketing of a wide range of petroleum products. Petrotrin was incorporated as a wholly owned State Enterprise on January 21, 1993.

In the backdrop of severely challenged market conditions worldwide, Petrotrin's unsecured debt rating has been revised by Moody's Investors Service to Ba3 from Ba1. Following this adjustment in credit rating, the company is taking steps to reduce its operating costs, maintain crude production levels and improve refinery throughput.

Petrotrin's upstream operations include operated and non-operated assets onshore and offshore Trinidad. The operated assets include Trinmar's offshore fields located in the Gulf of Paria to the south-west of Trinidad, as well as its onshore fields across the southern portion of the island. The non-operated or joint venture assets are located onshore in the south-western portion of the island and off the north, east and west coasts of the island.

Its downstream sector includes the refining of crude oil and the sale and distribution of products derived from crude oil and natural gas. The refined products include gasoline or petrol, jet fuel, diesel oil, liquefied petroleum gas (LPG) and other fuel oils.

Crude oil is obtained for use in the Refinery from the following sources:

- a) indigenous – produced (equity crude) – crude produced by the various producing fields and from Petrotrin's share of Joint Venture Interests;
- b) indigenous – purchased – crude purchased from lease operators, farmouts, incremental production sharing contracts, purchases from joint ventures and other third party companies; and
- c) imported crude – crude purchased from foreign companies.

All indigenous crude (produced and purchased) is transported via pipelines from the Tank Farm to the refinery at Pointe-a-Pierre, while all imported crude is delivered directly to the refinery at Pointe-a-Pierre.

### REFINING AND MARKETING DIVISION

The Refining and Marketing (R&M) Division continues to focus on planned maintenance activities on key units to achieve improved asset integrity and plant reliability. Completion of the Clean Fuels Programme and its integration into the refinery configuration has improved the distillate yields, which impacted positively on Petrotrin's performance since the Refinery is now in full conversion mode with the entire crude barrel being converted to finish product.

Major work will continue on upgrading the infrastructure geared towards supporting the increased demands of the upgraded refinery. The focus is on restorative and upgrade works to ensure safe and efficient operations.

- **Gasoline Optimisation Programme (GOP) –**

The Gasoline Optimisation Programme was completed at a revised cost of \$8,753.3 million. This programme which comprises the following projects was geared towards improving profitability and competitiveness:

- The upgrade of the Fluid Catalytic Cracking Unit (FCCU) from 26,000 to 35,000 bpsd (barrels per stream day);
- Installation of a new Isomerisation Complex;
- Installation of a Continuous Catalytic Regeneration (CCR) Platformer Complex;
- Installation of a New Sulphuric Acid/Alkylation Unit; and

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- Installation of Offsite Facilities and Upgrade of Utility systems.
- **Construction of an Ultra-Low Sulphur Diesel (ULSD) Unit** – The construction of the new ULSD Unit is part of Petrotrin’s Clean Fuels Upgrade Programme and the continuing effort to improve the profitability of the Pointe-a-Pierre Refinery, to meet the challenges of ever tightening product specifications. Completion of the project will bring to a close the Clean Fuels Projects which will then enable Petrotrin to meet stringent new diesel quality specifications, both locally and for export.

The Engineering, Procurement and Construction (EPC) works is 98.9 percent completed with systems turnover, punch list items and loop tests activities still to be completed. Outside Battery Limit (OSBL) works by Petrotrin is estimated to be completed by September 2016. A feasibility study for remedial structural works and seismic upgrade is nearing completion. The project has been reviewed, with cost to completion now being revised from \$3,194.1 million to \$3,627.0 million. The projected expenditure for April to September 2016 is \$95.3 million and \$397.0 million for fiscal 2017.

- **Upgrade Refinery Switchgear – 5, 5A & 12** – Non-compliant switchgear locations have been identified and prioritised for upgrade. The project is estimated at \$125.0 million and the projected expenditure for April to September 2016 is \$1.5 million and \$60.0 million for fiscal 2017.
- **Acquisition of a New Main Fractionator Column for the FCCU** – The project is on hold and the original design is being reviewed.
- **Upgrade of the Nitrogen Generation Facility** – This new unit is expected to supply all the nitrogen requirements of the east area plants. Instrumentation and electrical works have commenced and the estimated completion date for this project was August 2016, with commissioning activities to commence immediately after. The estimated cost was revised from \$44.6 million to \$37.2 million and the projected expenditure for April to September 2016 is \$4.3 million.

- **Construction of a New Refinery Laboratory** – The project has been completed and commissioned at an estimated cost of \$208.2.
- **Liquid Fuel Pipeline Project (LFPP) (Formerly Road Tank Wagon Loading Terminal)** – Petrotrin in collaboration with GORTT, NGC and NPMC initiated measures to provide fuels (jet, diesel and gasoline) via a multi-product pipeline to a new Road Tank Wagon (RTW) Distribution Facility at Caroni.

The programme seeks to improve the efficiency and effectiveness of the fuel distribution across Trinidad as well as improved Health, Safety and Environmental (HSE) conditions associated with present operations. Petrotrin’s scope includes Pointe-a-Pierre RTW Terminal and transfer facilities at Pointe-a-Pierre to support Caroni operations. However, the Pointe-a-Pierre RTW terminal has been deferred due to cost considerations.

The estimated cost was revised from \$83.0 million to \$85.5 million and the projected expenditure for April to September 2016 is \$11.2 million. This projected increase was due to: (a) increased scope of works for inside battery limit (ISBL) facilities requested by NGC; (b) variation additions and (c) tank remedial works.

- **Upgrade of Refinery Bulk Electrical Power System – Bulk Intake 132kV Substation** – The project was undertaken to improve the reliability of the incoming power supply from T&TEC to the Petrotrin’s Pointe-a-Pierre compound. The project was completed at an estimated cost of \$253.8 million.
- **New Tug/Launch Landing Stage (formerly Upgrade of Marine Landing Stage)** – The project consists of:
  - A new Launch/Tug Landing Stages (Jetty) of approximately 140 metres in length and a channel depth of 6.0 metres, allowing vessel drafts of up to 5.0 metres; and
  - A new Marine Building for offices, change rooms/ lockers and associated facilities approximately 11,000 sq. ft. with potential for expansion to an upper floor.

Dredging did not commence as planned and the contract was terminated. Further, a decision was taken to defer the project, re-evaluate and assess its current needs.

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- **Upgrade of No. 4 Vacuum Distillation Unit (4VDU) – New E-141 Coolers and Piping** – The project was completed at an estimated cost of \$16.7 million.
- **Purchase and Installation of two New Air Compressors** – Two new air compressors were purchased and delivered. Mechanical, electrical and instrumentation works are on-going and are expected to be completed by September 2016. The estimated cost of this project was revised from \$16.1 million to \$17.5 million.
- **Upgrade of the Central Steam Plant (CSP) – No. 21 Boiler** – The estimated cost of this project was revised from \$73.6 million to \$94.6 million. The projected expenditure for April to September 2016 is \$8.4 million.
- **Installation of a Heavy Oil Pipe Rack over Kwai** – This project involves the fabrication and installation of new high and low level pipe racks together with all associated works and the removal of obsolete overhead pipe racks. The project is 81 percent completed due to delays in the relocation of existing process lines. The estimated cost of this project was revised from \$12.9 million to \$18.1 million and the projected expenditure for April to September 2016 is \$10.5 million.
- **Upgrade of Utilities at the Refinery** – This project is scheduled to continue through fiscal 2018. The No. 22 Boiler has been delivered but the auxiliary equipment is still outstanding. The estimated cost of this project was revised from \$102.8 million to \$113.2 million. The projected expenditure for April to September 2016 is \$25.4 million and \$22.0 million for fiscal 2017.
- **Purchase of a New Tug** – The project was deferred due to budgetary constraints and will be revisited.
- **Upgrade of Berth No. 6** – The project involves the upgrade of three loading arms on Berth No. 6 and is expected to be completed in fiscal 2017. The estimated revised cost of this project is \$64.6 million. The projected expenditure for April to September 2016 is \$1.2 million and \$12.0 million for fiscal 2017.
- **Upgrade of Berth No. 1** – This upgrade involves installation of New Breasting and Mooring Dolphins. The design for the construction of new dolphins was

completed. Construction works are to be completed in two phases as follows: Phase 1 – installation of breasting dolphins, which has been completed, and Phase 2 – construction of stern line dolphins, which has commenced and is expected to be completed by 2016. The estimated cost of this project was revised from \$75.0 million to \$90.0 million. The projected expenditure for April to September 2016 is \$26.0 million and \$23.3 million for fiscal 2017.

- **Hydrogen Plant Reformer Upgrade** – This project includes the replacement of catalyst tubes, burners, inlet and outlet pigtails and manifolds, refractory system and stack damper actuator. Long-lead material items have been ordered with expected delivery by 2016. The estimated cost of this project is \$95.0 million. The projected expenditure for April to September 2016 is \$23.0 million and \$40.0 million for fiscal 2017.

## EXPLORATION AND PRODUCTION DIVISION

The company's upstream operations are managed by the Exploration and Production (E&P) Division, which is organised into three main functional areas:

- Exploration & Development;
- Production Operations; and
- Joint Ventures.

The main focus of the E&P Division in fiscal 2017, will be on sustaining strategies which will include prudent investment decisions, cost reduction and efficiency improvements. Subject to the prevailing economic conditions, Petrotrin will maintain a level of workover activity to minimise the natural production decline. No onshore and offshore primary drilling is proposed for fiscal 2017, the focus will be on Enhance Oil Recovery (EOR) drilling of which one horizontal and 11 vertical wells are proposed. Commitment to the safety and integrity of Petrotrin's staff, assets and environment will remain of paramount importance as the company strives to deliver improved operational and environmental performance.

The projects under E&P are ongoing activities as follows:

- **Drilling of Infill/Replace/Outstep Wells: EOR Projects** – The estimated annual cost of the drilling

of infill/replace/outstep wells EOR projects for fiscal 2016 was revised from \$25.0 million to \$37.0 million. One EOR well was drilled at the end of March 2016 and the projected expenditure for the period April to September 2016 is \$8.3 million. The estimated cost for fiscal 2017 is \$43.0 million to drill one horizontal well in the Upper Morne L'Enfer (UMLE) Steamflood and seven vertical wells in existing project areas.

- **Development Drilling Land, North and East** – One exploration and 11 primary development wells were planned. At the end of the second quarter 2016, eight primary wells were completed. The estimated cost was revised from \$120.0 million to \$312.1 million for fiscal 2016. The projected expenditure for the period April to September 2016 is \$18.7 million. For fiscal 2017, no primary drilling is proposed, however, expenditure of \$10.0 million is estimated for infrastructural work.
- **Drilling of Wells in Trinmar (incl. South West Soldado)** – At the end of March 2016, five wells were drilled with four wells completed at an estimated expenditure of \$167.9 million. For fiscal 2016, the estimated cost was revised from \$575.0 million to \$843.1 million. The projected expenditure for the period April to September 2016 is \$56.2 million. There is no drilling proposed for the fiscal 2017, however, expenditure of \$50.0 million is estimated for the installation of structures and other infrastructural works to prepare for fiscal 2018 forward drilling programme.
- **New Reserves Type Workover (NRT) – Land** – Eight jobs were completed and one suspended as at the end of March 2016. For fiscal 2016, the estimated expenditure was revised from \$20.0 million to \$37.3 million to perforate new sands in 20 existing wells. The projected expenditure for the period April to September 2016 is \$9.1 million. For fiscal 2017, \$12.5 million is estimated for the NRT Workover – Land Programme to perforate new sands in 25 existing wells.
- **Side Tracks – Land** – The annual programme for fiscal 2016 was revised from \$20.0 million to \$4.3 million. This project was deferred due to falling oil prices which impacted the feasibility of the programme.
- **New Reserves Type Workovers (NRT) – Trinmar** – As at March 2016, one NRT was completed and an additional NRT is planned for fiscal 2016. For fiscal 2016, the estimated cost was revised from \$20.0 million to \$67.7 million. The projected expenditure for the period April to September 2016 is \$2.5 million. For fiscal 2017, the NRT programme is estimated at a cost of \$16.0 million with three wells to be redone.
- **Well Conversions – Trinmar** – In fiscal 2016, the annual programme to convert producing wells from the current form of artificial lift to a more efficient form of artificial lift was revised from \$30.0 million to \$56.1 million. Four wells were scheduled for conversion but five were completed by the second quarter of fiscal 2016 at an estimated cost of \$10.0 million. The projected expenditure for the period April to September 2016 is \$2.8 million. For fiscal 2017, \$17.0 million is estimated for this programme.
- **Construction of the Massahood/Woodland Pipeline** – The project has been closed off at a revised estimated cost of \$44.0 million, with residual minor works to be executed.
- **Reactivation of SWS (Infrastructure Works)** – This infrastructure upgrade is an initiative to facilitate production enhancement. The estimated cost was revised from \$1,540.3 million to \$1,268.3 million due to budgetary constraints. Expenditure for the period April to September 2016 is \$106.4 million with a projected expenditure of \$275.0 million for fiscal 2017.
- **Platform Upgrades** – This programme is to upgrade platforms to maintain structural integrity and safe operating conditions. The estimated expenditure for fiscal 2016 was revised from \$15.0 million to \$78.5 million. An estimated cost of \$18.0 million is proposed for fiscal 2017.
- **Trinmar Ocean Bottom Cable (OBC) 3D Survey – 510 km<sup>2</sup>** – The project involves seismic data processing and interpretation at a revised estimated cost from \$403.6 to \$408.6 million. The projected expenditure for April to September 2016 is \$15.0 million and \$7.1 million for fiscal 2017 to merge and process the new seismic data.

- **Development of Cluster 6 – Phase 1** – Five wells were drilled in Cluster 6 in 2011, of which four were successful. All four of these wells were placed on production. Additional structural works are to be undertaken to optimise production from these wells. The estimated expenditure for fiscal 2016 was revised from \$20.0 million to \$65.6 million. The projected expenditure for fiscal 2017 is \$20.0 million.
- **New EOR Projects Heavy Oil** – This project involves the drilling of four wells in fiscal 2016 and the implementation of two new steamfloods in the Forest Reserve Field. The target reservoirs are the Forest 1A/1B Sands and the Lower Morne L'Enfer I/J Sands. The estimated cost for fiscal 2016 was revised from \$30.0 million to \$118.0 million. Expenditure for the period April to September 2016 is \$22.1 million with a projected expenditure of \$44.0 million for fiscal 2017.
- **Installation of New Bulk Line from RP10 to RP1** – This project commenced in fiscal 2015 and involves the installation of a new bulk line (approximately 75,000 feet) from Riser Platform 10 to Riser Platform 1 to facilitate the increased production from the SWS field. The estimated cost was revised from \$240.4 million to \$271.4 million. Expenditure for the period April to September 2016 is \$1.00 million with a projected expenditure of \$28.0 million for fiscal 2017.
- **Gas Utilisation Project** – This project involves various options for handling the gas including: re-injection; compression and supply to NGC's grid. The estimated cost of this project is \$70.0 million with \$20.0 million estimated for fiscal 2017.
- **Installation of Minimal Landings** – This project involves the fabrication & installation of minimal landings to provide 24/7 access to well heads. A two year contract has been awarded to fabricate and install 60 minimal landings, 30 landings per year. The estimated cost of this project is \$30.0 million with \$10.0 million estimated for fiscal 2017.

## JOINT VENTURES

Petrotrin will continue to utilise the Joint Venture (JV) programme as another mechanism to increase reserves and expand its participation in new upstream business opportunities. Petrotrin expended \$18.1 million on the following joint ventures for the period October 2015 to March 2016 and has projected \$72.5 million for the period April to September 2016. The projected expenditure for fiscal 2017 on the following programmes is \$124.0 million. The activities continued in this programme are:

- **Teak, Samaan and Poui (TSP) Joint Venture** – A joint venture arrangement with Repsol, Petrotrin and NGC is in place to address the heavy workover programme (existing wells) in the TSP fields. The estimated contribution for fiscal 2016 was revised from \$100.0 million to \$311.1 million. The projected expenditure for the period April to September 2016 is \$13.3 million and \$48.0 million for fiscal 2017.
- **Central Block Joint Venture** – This is a joint venture between Petrotrin and British Gas Trinidad Central Block Limited (BGTCBL) with BGTCBL as the Operator. The estimated contribution for fiscal 2016 was revised from \$10.00 million to \$40.0 million of which \$2.4 million was spent at the end of March 2016. The projected expenditure for the period April to September 2016 is \$8.6 million and \$10.0 million for fiscal 2017, for maintenance and asset integrity.
- **North Coast Marine Acreage (NCMA) Joint Venture, Block 9** – This joint venture is an agreement with Petrotrin, BGTT, ENI and NSGP (Ensign) Limited. The estimated contribution for fiscal 2016 was revised from \$15.0 million to \$66.0 million. The projected expenditure for the period April to September 2016 is \$9.8 million and \$6.0 million for fiscal 2017, for maintenance and asset integrity.
- **Galeota Joint Venture** – This joint venture is between Trinity Exploration and Production (Galeota) Limited and Petrotrin. The estimated contribution was revised from \$20.0 million to \$10.2 million. The projected expenditure for the period April to September 2016 is \$1.4 million and \$1.0 million for fiscal 2017, for lease payments.

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- **Block 22 Joint Venture** – This is a joint venture between Centrica Resources Limited and Petrotrin. Development options are being reviewed for monetising gas resources. The estimated contribution for fiscal 2016 was revised from \$5.0 million to \$14.4 million. The projected expenditure for the period April to September 2016 is \$3.3 million and \$3.0 million for fiscal 2017, to be utilised for technical studies.
- **Southeast Coast Consortium (SECC) Joint Venture** – This is a joint venture with EOG Resources Trinidad Limited, Petrotrin and NGC. The estimated contribution for fiscal 2016 was revised from \$5.0 million to \$47.7 million. The projected expenditure for the period April to September 2016 is \$1.4 million with \$3.0 million for fiscal 2017, to be utilised for operations and maintenance.
- **Block 3A Joint Venture** – This is a joint venture with BHP Billiton (Trinidad 3–A) Limited, Chaoyang Petroleum (Trinidad) Block 3A Limited, Kerr–McGee TT E&P Ltd, NGC E&P Netherlands Coöperatief U.A. and Petrotrin for the drilling of Ruby 3 Appraisal well. The estimated contribution for fiscal 2016 is \$43.2 million. The estimated expenditure for the period April to September 2016 is \$32.5 million and \$3.0 million for fiscal 2017.
- **Block 1A Joint Venture** – This is a joint venture with DeNovo Energy Block 1A Limited and Petrotrin. The estimated contribution for fiscal 2016 is \$55.4 million. The estimated expenditure for the period April to September 2016 is \$2.3 million. In fiscal 2017, the estimated contribution of \$50.0 million is for the execution and front end engineering design study for development and optimisation of Iguana/ Zandolie discoveries.

## Trinidad and Tobago National Petroleum Marketing Company Limited (NP)



Trinidad and Tobago National Petroleum Marketing Company Limited (NP) is a diversified company involved in the marketing of petroleum fuels, LPG and CNG. The company also manufactures its own line of lubricating oils and greases and blends imported oils for foreign brands as well as provides aviation and marine fuels inclusive of bunkering facilities.

During fiscal 2016, NP continued its asset maintenance and renewal programme as follows:

- **Complete Upgrade (Knock Down and Rebuild – KDR)** – This project was revised to include the full upgrade of six sites over two years, namely – Starlite, Diego Martin; NP Valsayn; NP O’Meara; Pointe-a-Pierre Roundabout; NP Cross Crossing, San Fernando and NP Trial Street, Chaguanas. The estimated cost was revised from \$105.5 million to \$101.5 million. The estimated expenditure for the period April to September 2016 is \$17.5 million and \$54.7 million for fiscal 2017.
- **Construction of Six New to Industry (NTI) Service Stations** – The scope of the project was revised to include the construction of six NTI service stations. The stations at Tumpuna Road, El Socorro (South), Point Fortin, Munroe Road and PTSC in Trinidad and Cove Industrial Estate, Tobago, are designed to offer multi-fuels as well as CNG. The estimated cost was revised from \$31.4 million to \$84.4 million. The estimated expenditure for the period April to September 2016 is \$28.2 million and \$47.0 million for fiscal 2017. The Tumpuna Road, PTSC (CNG) and Munroe Road service stations are under construction and scheduled to be completed in 2016. El Socorro South is currently awaiting statutory approvals and is estimated to be completed in fiscal 2018. Lease agreements are being pursued for NP Point Fortin (from Petrotrin) and the Cove Industrial Estate Tobago (from the THA) and construction is estimated to begin in fiscal 2017.
- **Construction of On-Shore Fuel Tanks** – This project was revised to include the construction and installation of new onshore fuel storage tanks and bunkering facilities at LABIDCO, Point Galeota and other sites to be identified to service the needs of the Exploration and Production sector. The estimated cost of the project was revised from \$12.0 million to \$10.0 million. The expenditure for the period April to September 2016 is \$4.6 million and \$4.6 million for fiscal 2017.
- **Upgrade of Fire Water Pumps and Fire Suppression System** – The scope of this project was expanded to include the installation of five fire water pumps and systems – three at NP’s Sea Lots compound, one at its terminal facility in Piarco and another at the terminal in Tobago. The fresh water fire water pump system at Piarco was completed at an estimated cost of \$5.5 million. The estimated cost of this project was revised from \$13.6 million to \$17.1 million. The estimated expenditure for the period April to September 2016 is \$4.9 million and \$6.4 million for fiscal 2017.
- **Installation of Automatic Transfer Switch (ATS) and Power Upgrade at NP** – The project was completed at an estimated cost of \$4.4 million.
- **Construction of a Multi-Fuelling Facility at Caroni** – The project is the combined effort of Petrotrin, NGC and NP for the construction of a multi-fuel liquid pipeline from the Petrotrin refinery at Pointe-a-Pierre to a top loading gantry and liquid petroleum storage facility at Caroni, in addition to an 8” pipeline for Jet fuel to Piarco. The estimated cost was revised from \$4.5 million to \$4.7 million and the commissioning date has been rescheduled to October 2016.

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- **Acquisition of LPG Cylinders and Valves** – On an annual basis, LPG 20 lbs and 100 lbs cylinders and valves are replaced when safety testing requires them to be retired. The estimated cost was revised from \$10.0 million to \$19.4 million. The estimated expenditure for the period April to September 2016 is \$9.7 million and \$9.7 million for fiscal 2017.
- **Installation of Three Automated Filling Lines for the Lube Oil Blending Plant (LOBP)** – The scope of this project was revised to include the installation and retrofitting of one automatic gallon filling line, one automated pail filling line and one automated quart filling line. The project is estimated to cost \$20.5 million with expenditure for the period April to September 2016 of \$8.5 million and \$8.5 million for fiscal 2017. The project is scheduled to be completed in 2017.
- **Upgrade of Retail Sales Company and Dealer Operated Networks** – This project involves continuous canopy and pump/dispenser replacements, forecourt paving, outfitting and rebranding to increase operational efficiency and safety at the service stations, as well as improve brand image. The estimated cost was revised from \$8.6 million to \$47.6 million. The estimated expenditure for the period April to September 2016 is \$15.4 million and \$19.0 million for fiscal 2017.
- **Upgrade of Tobago's Terminal** – This project involves the demolition and rebuilding of the Tobago's office to comply with OSH standards. The project is in the design stage and is rescheduled for completion in fiscal 2018. The project is estimated to cost \$8.0 million with expenditure for the period April to September 2016 of \$0.3 million and \$7.0 million for fiscal 2017.
- **Upgrade of Storage Tanks** – This project involves refurbishing and painting of tanks to maintain their integrity. The base oil storage tanks were completed at an estimated cost of \$1.8 million. The vertical fuel storage tanks are estimated to cost \$3.0 million and scheduled for completion in fiscal 2017. The estimated cost was revised from \$3.0 million to \$4.8 million. The estimated expenditure for the period April to September 2016 is \$1.5 million and \$1.5 million for fiscal 2017.
- **Refurbishment and Expansion of Delivery Sub-Sea Line** – This project involves the redesign of the line used to discharge product from vessel into terminal storage in Tobago to ensure a sustainable supply of fuel. The project is at the design stage with works scheduled to commence in 2017 and is estimated to cost \$3.0 million. The estimated expenditure for the period April to September 2016 is \$0.3 million and \$2.7 million for fiscal 2017.
- **Fuel Upgrades at Dealer Sites** – This project involves the upgrade of fuel storage and equipment at three dealer sites, namely – Iris Moonan, Rio Claro; Radica Persad, Princes Town and NP Mucurapo Road. The project has been revised from \$3.7 million to \$11.0 million. The estimated expenditure for the period April to September 2016 is \$7.0 million and \$4.0 million for fiscal 2017.
- **Upgrade of the Emergency Notification System** – This project involves the upgrade of the alarm systems at outstations as well as at the Sea Lots Complex. The project has been revised from \$1.3 million to \$1.5 million. The estimated expenditure for the period April to September 2016 is \$0.8 million and \$0.8 million for fiscal 2017.
- **Refurbishing of Tobago Terminal Perimeter Fence** – This project involves the refurbishment of the perimeter fence for the Tobago terminal. The contracts have been awarded and work is scheduled to commence in fiscal 2017. The project is estimated to cost \$2.0 million with expenditure for the period April to September 2016 of \$1.0 million and \$1.0 million for fiscal 2017.



## National Quarries Company Limited (NQCL)



National Quarries Company Limited (NQCL) was incorporated in 1979 as a wholly owned State Enterprise to carry on the business of manufacturing, importing and exporting of aggregate products. The company also operates quarries, mines and sand pits. NQCL contributes to the supply of aggregate at affordable prices which is a key success factor in the implementation of the government's housing programme, the development of industrial estates and the physical infrastructure of the Republic of Trinidad and Tobago.

The company will continue to implement the following projects from internal funds for fiscal 2017:

- **Acquisition of a New Crushing Plant (Scott's Quarry)** – This project involved the purchase of a new crushing plant at an estimated cost of \$30.0 million in fiscal 2016. This project was deferred.
- **New Processing Plant** – The company is in the process of acquiring an additional processing plant. This project is estimated to cost \$10.0 million for fiscal 2017.
- **Process Water Improvement** – NQCL has traditionally relied on the Turure River as its main source of process water. Over the years, attempts have been made to recycle process water for re-use, with very little success. This plan involves a closed loop water treatment system, which involves a clarifier in order to improve process water reliability. This project is estimated to cost \$1.5 million and is scheduled to commence in fiscal 2017.
- **Upgrade of Washing Plant # 2** – This Plant requires significant upgrades to enhance the quantity of output material and improve plant reliability, speed and overall output. This project is estimated to cost \$1.5 million and is scheduled to commence in fiscal 2017.
- **Upgrade of Buildings** – The scope of this project was revised to include several building improvements. The building and general area used to house equipment and personnel for the maintenance department at Turure and the corporate office situated at Arouca is expected to be expanded to facilitate the increase in the number of employees and other resources. The estimated cost of these upgrades is \$3.0 million and is scheduled for fiscal 2017.

## Trinidad Nitrogen Company Limited (TRINGEN)



Trinidad Nitrogen Company Limited (TRINGEN) is a joint venture between YARA Caribbean (2002) Limited and the GORTT. National Enterprises Limited (NEL) holds 51 percent shareholding in TRINGEN on behalf of GORTT.

The company is engaged in the manufacturing and sale of anhydrous ammonia using two independent production plants known as Tringen I and Tringen II. More than 95 percent of the company's annual production is exported, contributing to making Trinidad and Tobago the world's leading exporter of ammonia.

## Union Estate Electricity Generation Company Limited (UEEGCL)

Union Estate Electricity Generation Company Limited (UEEGCL) was incorporated on February 29, 2008 as a wholly owned State Enterprise to hold GORTT's shareholding in Trinidad Generation Unlimited (TGU).

TGU was established as a joint venture between GORTT (40 percent) and AES Corporation of the United States of America (60 percent) to construct a 720MW Power

Generation Plant at Union Estate, La Brea. Due to AES's inability to meet its required contribution to equity, GORTT now holds 100 percent of the company.

The construction of the Plant was completed in fiscal 2013 and testing and modification was completed in 2015.

## Alutrint Limited (Alutrint)



Alutrint Limited was established in April 2005, to be the project manager for the development of an aluminum smelter plant. The purpose of the plant was to position Trinidad and Tobago as a significant contributor in the world aluminum product market. In 2010, a decision was taken to discontinue the Alutrint project.

## Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT)



Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) was incorporated on April 27, 1978 as a wholly owned subsidiary of Trinidad and Tobago Oil Company Limited (Trintoc) and was subsequently made a wholly owned State Enterprise. The company is involved in the extraction, refining, processing and marketing of dried asphalt, cement and asphalt based derivatives and is responsible for managing the Pitch Lake.

LATT will continue the following projects in fiscal 2017:

- **Construction of a New Plant** – LATT initiated measures to construct a new dried asphalt plant. The revised estimated cost of this plant is \$83.7 million and would be funded through a mixture of equity and debt financing. This project is currently under review.
- **Construction of a New Administration Building** – LATT initiated measures to construct a new administration building which is geared towards improving efficiency and productivity. The proposed structure will occupy 30,000 to 35,000 square feet. The estimated cost of this project was revised from \$94.0 million to \$86.5 million and would be funded through a mixture of equity and debt financing. This project is currently under review.
- **Acquisition of Software and Computers** – This project involves the acquisition of software and computers to improve efficiency and productivity as well as data integrity. The estimated cost is \$4.4 million. The estimated expenditure for the period April to September 2016 is \$1.6 million and \$0.5 million for fiscal year 2017.
- **Upgrade to Existing Facilities** – This project involves the upgrade of its existing facilities such as boiler, emulsion plant, container storage yard and expanded warehouse facilities. The estimated cost was revised from \$8.0 million to \$49.3 million. The expenditure for the period April to September 2016 is \$13.1 million and \$29.4 million for fiscal year 2017.
- **Construction of a New Powdered TLA Plant** – In an effort to expand and diversify its operations, LATT proposes to construct a new plant at an estimated cost of \$25.0 million. The estimated expenditure for the period April to September 2016 is \$0.8 million and \$12.5 million for fiscal 2017.

## Business and Trade Expansion – Non Energy Sector

The GORTT is implementing initiatives to diversify the economy and continues to invest in areas including agriculture, business facilitation, communication technology, electricity distribution, financial services, tourism stimulation and development, manufacturing, transport and communication. Projects and initiatives in these sectors are geared towards increasing their contribution to economic output.

### Agriculture

#### Agricultural Development Bank of Trinidad and Tobago (ADB)



The Agricultural Development Bank of Trinidad and Tobago Limited (ADB) was established on January 25, 1968 by the ADB Act Chapter 79:07 to encourage and foster the development of agriculture, commercial fishing, industries connected therewith and to mobilise funds for the purpose of development. The ADB provides financial support to the domestic agricultural sector

which is considered high risk and not easily serviced by other financial institutions. In an effort to reduce the food import bill, GORTT agreed that the lending rate to farmers be reduced to 3-5 percent in Trinidad and 2-4 percent in Tobago. This initiative is geared towards attracting more farmers to the industry.

#### National Agricultural Marketing and Development Corporation (NAMDEVCO)



National Agricultural Marketing and Development Corporation (NAMDEVCO) was created by Act No. 16 of 1991, to engage in the marketing of agricultural produce and the operation of fish markets. NAMDEVCO collects retail and wholesale prices from wholesale markets and retail outlets. The Corporation also provides training in agricultural cultivation, land preparation, greenhouse technology and irrigation techniques to reduce labour requirements and increase productivity.

Additional support is provided to the agricultural sector through the provision of seedlings and market access for final produce as well as packinghouse facilities.

NAMDEVCO has embarked on the construction of the Woodford Lodge Central Farmers Wholesale Market – this project involves the refurbishment of the existing rice bond steel structure and conversion into a wholesale farmer's market. The estimated cost of the project has been revised from \$12.6 million to \$19.5 million. The projected expenditure for the period April to September 2016 is \$2.5 million and \$6.2 million for fiscal 2017.

## Palo Seco Agricultural Enterprises Limited (PSAEL)



Palo Seco Agricultural Enterprises Limited (PSAEL) was incorporated on October 11, 1956 as a wholly owned subsidiary of Trinidad and Tobago Petroleum Company Limited (Trintopec). In 2005, PSAEL was designated a Special Purpose State Enterprise with a mandate to develop the south-west peninsula of Trinidad and in 2007 the company was made a wholly owned State Enterprise.

The primary focus of PSAEL is to upgrade and develop communities as well as to assist Ministries in the implementation of large-scale physical infrastructure works. PSAEL is also responsible for overseeing the non-oil assets of Trinidad and Tobago Oil Company Limited (Trintoc), Trintopec and Petrotrin.

## Seafood Industry Development Company Limited (SIDCL)



Seafood Industry Development Company Limited (SIDCL) was incorporated on March 31, 2006 as a wholly owned State Enterprise to modernise the fisheries and aquaculture sector. Its aim is to make the sector sustainable, profitable and internationally competitive, as well as to assist with the empowerment and

unification of the coastal fishing communities. A major thrust is modernising the seafood value chain through educating and training of fisher folk and vendors as well as operators of supermarkets, fish shops, wholesale and retail fish markets and processing plants on best practice.

## Caroni GREEN Limited



Caroni GREEN Limited (formerly Caroni Green Initiative) was incorporated on December 27, 2013 as a wholly owned State Enterprise to implement the Caroni Growers Responsible for Evolving and Enriching the Nation (GREEN) Initiative Project, which was developed as one of the initiatives of GORTT to achieve Food Security for

Trinidad and Tobago by 2015. The company is mandated to bring agricultural plots under active, sustainable and profitable cultivation. The company also brings idle and underutilised agricultural lands into active agricultural production.

## Cocoa Development Company of Trinidad and Tobago Limited (CDCTT)

Cocoa Development Company of Trinidad and Tobago Limited (CDCTT) was incorporated on December 23, 2013 as a wholly owned State Enterprise with responsibility for the revitalisation of the cocoa industry. The company is mandated to develop and implement policies, measures

and projects to stimulate production and expansion of the cocoa and coffee industry. It is also responsible for safeguarding the intellectual property rights to Trinidad cocoa and the Trinitario cocoa variety.

## Business Facilitation

### ExporTT Limited



ExporTT (formerly Business Development Company Limited) was established to create internationally competitive firms in the non-energy, manufacturing and services sectors to grow and diversify trade and generate wealth through export led growth.

The main functions of ExporTT Limited include:

- providing manufacturers and service providers with business friendly information on market access opportunities;
- equipping firms with the necessary tools to take advantage of market access opportunities abroad;
- identifying opportunities for Trinidad and Tobago's products and services abroad;
- facilitating trade and export missions abroad organised by the private sector;
- creating business linkages and matchmaking between domestic suppliers and foreign distributors;
- building export selling capabilities of firms to bolster and develop their international selling skills; and
- providing business intelligence to firms in the form of country, company, market and sector information.

## Evolving TecNologies and Enterprise Development Company Limited (eTeck)



Evolving TecNologies and Enterprise Development Company Limited (eTeck) was established in 2004 and has expanded from the development of industrial estates and asset management to include hotel management, sector development and investment promotion. The company has refocused its responsibilities to reflect a new energetic, visionary role in the development of modern economic zones (EZs) in Trinidad and Tobago.

- **Flagship Building Works** – This project involved infrastructural works to facilitate the relocation of eTeck’s head office to the Tamana InTech Park located at Wallerfield. The project was completed at a cost of \$15.0 million.

For fiscal 2017, eTeck plans to continue and implement the following projects:

- **Refurbishment of Hilton Trinidad & Conference Centre** – This project include works to the HR office-structural works and consultancy services and works to the Arcade roof. The project is estimated to cost \$3.0 million and is scheduled to continue through fiscal 2017.
- **Acquisition and Implementation of Information Communication and Technology (ICT)** – This

project comprises the implementation of a customer relationship management solution and the procurement of computer hardware to upgrade eTeck’s ICT infrastructure as well as security upgrades. The project is estimated to cost \$2.8 million in fiscal 2017.

- **Preventative Maintenance and Ongoing Repairs to Flagship Building** – This project involves works to restore and enhance the Flagship building due to interrupted construction and the protracted period over which the building was vacant. The project is estimated to cost \$4.8 million in fiscal 2017.

## InvesTT LIMITED



InvesTT Limited (InvesTT) was incorporated on November 08, 2011 as a subsidiary of eTeck. It became a wholly owned State Enterprise in 2013 and was mandated to implement the investment policy and investment promotion strategy of the GORTT. The company acts

as the national ‘one-stop shop’ and point of access for potential investors in all sectors of the economy as well as facilitates all the relevant requirements and regulatory approvals required by investors.

## Trinidad and Tobago Creative Industries Company Limited (CreativeTT)

Trinidad and Tobago Creative Industries Company Limited (CreativeTT) was incorporated as a wholly owned State Enterprise on July 29, 2013 and is branded CreativeTT. The company is responsible for stimulating, facilitating and guiding the business development and export activities of the Creative Industries in Trinidad

and Tobago. Some of the sub-sectors and niche areas developed in the creative industries are (but not limited to) festivals, film, music, fashion, literature and publishing and broadcasting. The company is the parent company of FilmTT, MusicTT and FashionTT.

## Trinidad and Tobago Free Zones Company Limited (TTFZ)



Trinidad and Tobago Free Zones Company Limited (TTFZ) was incorporated on July 6, 1988 as a wholly owned State Enterprise, to administer, control, operate and manage all Free Zones Programme in accordance with the provisions of the Trinidad and Tobago Free Zones Act. The company's revenue is derived from license fees.

The aim of the Free Zones Programme of Trinidad and Tobago is to attract both foreign and local investors to set up manufacturing, international trading and services operations, within free zones that are dedicated to exports, encourage and facilitate new investment, create jobs and generate net foreign exchange earnings and the deepening of the technology base of the country.

Approved enterprises engaged in exporting from a free zone to a territory, other than the customs territory, is to be exempted from import and export licencing, corporation tax, business levy, withholding tax or any other tax or levy, on sales, receipts, profits or gains in respect of those exports. Additionally, free zone enterprises enjoy a host of other benefits including, but not limited to, import duty concessions and swift work permit processing.

## Trinidad and Tobago International Financial Centre Management Company Limited (TTIFCMCL)



Trinidad and Tobago International Financial Centre Management Company Limited (TTIFCMCL) was incorporated on November 06, 2008 as a wholly owned State Enterprise. It is a project management company mandated to:

- promote the Trinidad and Tobago International Financial Centre (TTIFC) domestically and internationally as an attractive location for business and investment activities;
- establish and promote the TTIFC as a credible financial centre and a leader within its targeted area of focus; and
- ensure the growth and development of the TTIFC, including the provision of policy recommendations to support the expansion of the IFC.



## Communication Technologies

### Caribbean New Media Group Limited (CNMG)



Caribbean New Media Group Limited (CNMG) was established on January 11, 2005 as a wholly owned State Enterprise. The company is mandated to manage and

operate on a commercially viable basis the licenses for television channels 9, 13 and 20 and the radio frequencies 610 KHz; 91.1MHz; 99.1MHz and 100.1MHz.

### Government Information Services Limited (GISL)



Government Information Services Limited (GISL) is a technology-based company involved in communications, history and heritage, public education and entertainment. It was incorporated on July 21, 2006 as a wholly owned State Enterprise.

GISL facilitates awareness of policies, programmes, goods, services, benefits and amenities made available by the Government through a range of ICTs.

### National Information and Communication Technology Company Limited (NICTCL)



National Information and Communication Technology Company Limited (iGovTT) was incorporated on July 20, 2009 as a wholly owned State Enterprise. The company is mandated as the executor and administrator of Government's enterprise-wide ICT strategies and programmes, such as ttconnect, in which Government services are provided online.

- **eConnect and Learn (eCAL) 2010** – iGovTT executed this project on behalf of the Ministry of Education. This involves the acquisition of laptops for students in Trinidad and Tobago. The estimated cost of the project is \$91.5 million. The expenditure for April to September 2016 is \$0.1 million. This project is scheduled to be completed in 2016.

## Electricity

## Trinidad and Tobago Electricity Commission (T&amp;TEC)



Trinidad and Tobago Electricity Commission (T&TEC) was established under the Trinidad and Tobago Electricity Commission Act, Chapter 54:70 to provide electricity for industrial, commercial and residential use throughout Trinidad and Tobago.

The upgrade of T&TEC's electrical transmission system and supporting infrastructure continues to be of paramount importance to T&TEC in carrying out its mandate of maintaining a safe and reliable supply of electricity to all citizens of Trinidad and Tobago.

Some of these upgrades are executed via projects funded by retained earnings which are classified as follows:

- **Construction/Establishment of Substations** – This programme involves the construction of new substations at load centres throughout Trinidad and Tobago. Construction works at the Diego Martin 33 kV substation are in progress. The estimated cost of this programme was revised from \$217.6 million to \$191.6 million. The projected expenditure for April to September 2016 is \$20.4 million and \$66.1 million for fiscal 2017.
- **Rehabilitation/Upgrade of Existing Substations** – The programme involves the installation of new larger transformers to meet the increased demand of electricity at the respective load centres. Some of the existing substations being upgraded include St. Augustine 33 kV and Trincity 66 kV substations. The estimated cost of this programme was revised from \$127.6 million to \$125.3 million. The projected expenditure for April to September 2016 is \$7.4 million and \$24.4 million for fiscal 2017.
- **Construction of Overhead Lines and Underground Cable Circuits** – This programme involves the construction of overhead lines and underground cable circuits to supply electricity to new developments. The estimated cost of the programme was revised from \$77.7 million to \$38.7 million. The projected expenditure for April to September 2016 is \$9.7 million and \$25.3 million for fiscal 2017.
- **Rehabilitation and Upgrade of Existing Overhead Lines & Underground Cables** – This programme involves the re-conducting of existing overhead lines and the replacement of existing underground cables. It includes the upgrade and relocation of the Upper Windward 12 kV feeder from Roxborough to Delaford in Tobago. The estimated cost was revised from \$178.1 million to \$91.0 million. The projected expenditure for April to September 2016 is \$19.3 million and \$33 million for fiscal 2017.
- **Upgrade of IT, Communication, Metering, Protection and Security Infrastructure** – This project involves the purchase of new supporting equipment for Geographical Information Systems (GIS), Distribution, SCADA and Distribution Automation, as well as expansion of the Microwave System and Fibre Optic Communication System. The estimated cost was revised from \$132.8 million to \$91.2 million. The projected expenditure for April to September 2016 is \$13.9 million and \$38.6 million for fiscal 2017.
- **Upgrade of Office Buildings, Facilities and Vehicles** – This programme involves procurement of office buildings, facilities and vehicles to support administrative, operations and project activities. The estimated cost was revised from \$253.5 million to \$250.6 million. The projected expenditure for April to September 2016 is \$24.6 million and \$135.3 million for fiscal 2017.

## FINANCIAL SERVICES

### Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK)



Trinidad and Tobago Export Credit Insurance Company Limited (EXCICO) was incorporated on December 31, 1973 and was renamed Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK) on November 4, 1997. The company provides export credit insurance

to exporters against losses, discounts bills in respect of goods exported from Trinidad and Tobago on credit terms and facilitates pre-shipment financing and trade related services to exporters.

### First Citizens Holdings Limited (FCHL)



First Citizens Holdings Limited (FCHL) was incorporated in May 1994 as a wholly owned State Enterprise, with its principal activity being investment holdings. The company is the parent of the First Citizens Group.

### Portfolio Credit Management Limited (PCML)

Portfolio Credit Management Limited (PCML) was acquired on December 1, 2011 as a wholly owned State Enterprise. Its principal activity is to prudently manage and liquidate a credit portfolio.

## National Enterprises Limited (NEL)



National Enterprises Limited (NEL) was established in August 1999 to hold GORTT's shareholdings in selected State Enterprises and facilitate a public offering on the Trinidad and Tobago Stock Exchange (TTSE). Government holds 66 percent of the shareholding of NEL.

The company's portfolio includes:

- National Flour Mills Limited (51 percent);
- Trinidad Nitrogen Company Limited (51 percent);
- Telecommunications Services of Trinidad and Tobago Limited (51 percent);
- NGC NGL Company Limited (20 percent); and

- NGC Trinidad and Tobago LNG Limited (37.84 percent).

NEL also has a wholly owned subsidiary company called NEL Power Holdings Limited, which holds a 10 percent Class B shares in the Power Generation Company of Trinidad and Tobago Limited (PowerGen).

In December, 2014, the company, as a member of a consortium, which included Trinidad and Tobago Unit Trust Corporation (UTC) and the National Insurance Board of Trinidad and Tobago (NIBTT), acquired Pan West Engineers and Constructors Inc which held a 10 percent shareholding in Phoenix Park Gas Processors Limited (PPGPL).

## National Entrepreneurship Development Company Limited (NEDCO)



National Entrepreneurship Development Company Limited (NEDCO) was incorporated on April 25, 2002 as a wholly owned State Enterprise to provide credit to

the small and micro enterprise sector including start-up capital at a preferred rate of interest.

## Taurus Services Limited (TAURUS)



Taurus Services Limited (TAURUS) is a wholly owned State Enterprise established for the acquisition and recovery of some of the assets of Workers' Bank (1989) Limited and assets subsequently acquired through collections and

sale of securities. In addition, the company facilitates the restructuring of State Enterprises through the removal of non-performing loans.

## Trinidad and Tobago Mortgage Finance Company Limited (TTMF)



Trinidad and Tobago Mortgage Finance Company Limited (TTMF) was incorporated on December 3, 1965. It is a specialised housing financial institution and an Approved Mortgage Company (AMC) under the Housing Act of 1962. Its main objective is the implementation of Government's housing policy by the provision of mortgage financing to home-owners in the lower and middle-income groups.

TTMF issues mortgages on the open market at varying interest rates. These are for land purchases, home equity and construction of homes.

The company also provides mortgages under the 2 percent financing regime as part of GORTT's thrust

for the provision of affordable housing to low income earners i.e. where the family income does not exceed \$10,000.00 per month and the property value does not exceed \$850,000.00. In addition to the 2 percent mortgage programme, TTMF offers a 5 percent mortgage programme for first time home owners where the family income does not exceed \$30,000.00 and the property value does not exceed \$1.2 million.

The company is currently pursuing a merger with Home Mortgage Bank (HMB) with a view to forming the Trinidad and Tobago Mortgage Bank (TTMB).

## CLICO Trust Corporation Limited (CTC)

CLICO Trust Corporation Limited (CTC) is a wholly owned State Enterprise which was incorporated on October 8, 2012. It is a Trustee and is responsible for the administration of the CLICO Investment Trust which is a

closed ended mutual fund whose initial assets comprise shares of Republic Bank Limited and GORTT's securities which are held in trust in accordance with the provisions of the Trust Deed.

## MANUFACTURING SERVICES

**National Flour Mills Limited (NFM)**

National Flour Mills Limited (NFM) was incorporated in 1972 as a wholly owned State Enterprise. In May, 1995 the shares of the company were listed on the TTSE. NEL owns 51 percent of the shares with the remainder being

held by private investors. NFM's principal activities are the production and distribution of a range of products including rice, flour, animal and poultry feed and soya products.

## TOURISM

Tourism is a major source of income for many countries and affects the economy of both the source and host countries. Tourism has significant potential for generating employment, earning foreign exchange and contributing to the national economy as well as diversifying the economy.

**Tourism Development Company Limited (TDC)**

Tourism Development Company Limited (TDC) was incorporated on September 13, 2004 as a wholly owned State Enterprise. The company is mandated to develop and market Trinidad and Tobago's tourism product and improve the local tourism sector. It is also responsible

for establishing and implementing standards for the development and maintenance of tourism infrastructure and amenities as well as standards for all identified tourist sites and attractions.

**Trinidad and Tobago Tourism Business Development Limited (TTTBDL)**

Trinidad and Tobago Tourism Business Development Company Limited (TTTBDL) was incorporated on August 3, 2012 as a wholly owned State Enterprise. The company is responsible for the administration of the Tobago Tourism Development Fund which provides guarantees to the two major business categories of the tourism sector in Tobago:-

- Debt restructuring for tourism and tourism-related businesses; and

- Upgrade and maintenance of hotels (less than 50 rooms) and ancillary businesses.

In May, 2013, the mandate of TTTBDL was expanded to include the administration of the Government Loan Guarantee Programme (GLG). The GLG is for developing PPPs for tourism-development programmes for hotels with excess of 50 rooms to a maximum of one thousand 1000 rooms.

## Transport and Communication

### National Helicopter Services Limited (NHSL)



National Helicopter Services Limited (NHSL) was incorporated on October 3, 1989, and is a majority owned State Enterprise (82.3 percent GORTT and 17.7 percent NGC). It was established to provide essential helicopter services to the GORTT (particularly in emergency or disaster situations), the oil and gas sector and other commercial entities, including NGC. The company also provides third party aircraft maintenance and logistics to the Air Division of the National Operations Center.

NHSL was awarded a regional rating of CariA- by CARICRIS in 2015.

In fiscal 2016, NHSL completed Phase I of the Expansion of Existing Facilities and Related Infrastructure - Phase I Car Park –at an estimated cost of \$ 2.0 million.

NHSL will continue to implement the following projects in fiscal 2017:

- **Expansion of Existing Facilities and Related Infrastructure** - Phase II to Phase IV– Phase I car park was completed in July 2015 at an estimated cost of \$2.0 million. Phase II is the extension of the existing building; Phase III is furnishing and Phase IV is expansion of the ramp and runway which are scheduled to be completed in fiscal 2017. The estimated cost is \$40.0 million. The estimated expenditure for April to September 2016 is \$0.5 million and \$37.4 million for fiscal 2017.
- **Acquisition and refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva** –This project, which is geared to increase hanger space and training rooms, as well as a paint room and aircraft wash bay was expected to be completed by August 2014. However, the assignment of the lease by the Commissioner of State Lands is outstanding. The project is estimated to cost \$15.0 million to be utilised in fiscal 2017.

### Caribbean Airlines Limited (CAL)



Caribbean Airlines Limited (CAL) was incorporated on September 27, 2006 as a wholly owned State Enterprise. CAL is the national airline of Trinidad and Tobago with its main hub located at the Piarco International Airport, Trinidad. On October 1, 2007, CAL acquired all of the issued share capital of Tobago Express Limited and

assumed responsibilities for the operation of the domestic route, previously undertaken by Tobago Express Limited. In 2011, due to the acquisition of specific routes of Air Jamaica, the ownership of CAL is now 84 percent GORTT and 16 percent Government of Jamaica.

## Port Authority of Trinidad and Tobago (PATT)



The Port Authority of Trinidad and Tobago (PATT) is a Statutory Authority established in accordance with Act No. 39 of 1961. PATT is responsible for the management and operation of the Ports of Port of Spain and Scarborough, with oversight responsibility for all ports and harbours in the country. Its port operations include handling of international and regional containerised

cargo, break and dry/liquid bulk cargo and the provision of roll-on/roll-off services. Other activities include the management of the Trinidad and Tobago Inter-Island (TTI) Ferry Service and the provision of Cruise Shipping facilities.

## Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)



Point Lisas Industrial Port Development Corporation Limited (PLIPDECO) was incorporated on September 16, 1996 and is a public company owned 51 percent by the GORTT and 49 percent by private shareholders. PLIPDECO's two core activities are:

- *Industrial Real Estate Management* - PLIPDECO is the owner and landlord of the 860-hectare Point Lisas Industrial Estate. It is located on the west coast of central Trinidad, housing approximately 103 tenants involved in a range of activities of which the petrochemical sector is dominant; and
- *Port Management and Operations, including Cargo Handling Services* - Port Point Lisas, the second major port in Trinidad and Tobago, is a multipurpose cargo facility operating on a 24/7 basis, consisting of six general cargo and container berths. The facility handles a variety of cargo including containerised, break bulk, lumber, paper, consumables dry bulk and steel.

PLIPDECO was assigned a regional credit rating of CariA+ by CariCRIS in 2015.

The following are projects that PLIPDECO are/were engaged in:

- **Upgrade of Road Infrastructure on Estate:** This project involved the rehabilitation of Atlantic Avenue due to the deteriorating conditions which posed a safety hazard to users. The project was completed by December 2015 at a revised cost of \$3.0 million.
- **Upgrade of the Estate's Drainage:** This project involves the continued rehabilitation of earthen drains and maintenance of damaged sections of box drains within the Industrial Estate. The estimated cost of \$1.75 million is projected for fiscal 2017.
- **Upgrade of the Communication System:** This project is for the replacement of the obsolete Meridian PBX system and is estimated to cost \$1.5 million in fiscal 2017.
- **Construction of a Records Management Building:** This project will involve the construction of a building to adequately store and archive the records of the Corporation. It has been revised from \$0.8 million to \$2.0 million. Expenditure for the period April to September 2016 is \$0.8 million and \$1.2 million for fiscal 2017.



ECONOMIC INFRASTRUCTURE

- **Installation of Fibre Optic** – This project involved the installation of fibre optics to increase data transmission speeds. The project was completed at an estimated cost of \$0.8 million in fiscal 2015.
- **Upgrade of the Terminal Operations Software (NAVIS):** The current operating system NAVIS commissioned in 2005 has outlived its useful life. The system therefore will be upgraded to the N4 platform which will continue to increase the efficiency of port operations. The cost of the project was revised from \$6.5 million to \$8.5 million and the projected expenditure is \$6.9 million for fiscal 2017.
- **Acquisition of Equipment on a Phased Replacement Programme** – The programme which is geared to continuously improve the efficiency of Port operations includes the purchase of one empty container handler, one reach stacker and six container trucks. The cost of the project was revised from \$10.3 million to \$8.9 million and the projected expenditure for April to September 2016 is \$3.8 million and \$2.1 million in fiscal 2017.
- **Berth Rehabilitation:** This project involves the rehabilitation of Berths 1A, 3 & 4 in order to maintain the integrity of the berths. Berth 1A was completed in fiscal 2016 at a cost of \$10.2 million. Berths 3 & 4 are estimated to cost \$37.3 million of which \$29.8 million is projected for fiscal 2017.
- **RTG Bay Rehabilitation:** This project involves the rehabilitation of the undulating surfaces of the RTG bays. The estimated cost of this project is \$69.5 million and is scheduled to be completed in fiscal 2017.

## Telecommunications Services of Trinidad and Tobago Limited (TSTT)



Telecommunications Services of Trinidad and Tobago Limited (TSTT) is jointly owned by NEL and Cable & Wireless (West Indies) Limited (C&W). NEL owns 51 percent of its issued share capital, while C&W holds 49 percent. The company's products are designed around an Internet Protocol (IP)-based core infrastructure and it is the largest provider offering mobile, fixed line, wired/wireless broadband, entertainment, security and other related services. TSTT completed a fiber ring around Tobago leading to the launch of a Fiber to the Home (FTTH) trial and an entertainment hospitality (subscription BLINK TV) solution.

TSTT will continue to implement the following projects for 2017:

- **Residential and Service Delivery** – This division comprises Fixed Line, Broadband, Entertainment [Internet Protocol Television (IPTV), Digital Video Broadcasting - Terrestrial (DVB-T (wireless TV))] service and Residential Alarm Monitoring:
  - Fixed Line – TSTT continues to invest in the outside plant facilities through its Access Plant Enhancement and Rehabilitation Programmes in Trinidad and Tobago. This together with an on-going Outside Plant Modernisation Programme has significantly improved service quality and delivery to its customers.
  - Broadband – TSTT continues its Fourth Generation Long Term Evolution (4G LTE) Broadband Wireless Network expansion programme and has completed 357 LTE sites thereby delivering fixed/nomadic high-speed wireless access to previously under-served locations.
  - Entertainment – During the period, TSTT focused on IPTV and Adaptive Bitrate (ABR) TV service deployment.

This project is funded by a combination of company debt and retained earnings. The total estimated cost was revised from \$951.9 million to \$977.3 million. The projected expenditure for April to September 2016 is \$221.0 million and \$220.0 million for the fiscal 2017.

- **Mobile Services** – TSTT continues to expand its voice and data coverage with its Mobile GU expansion and Second Carrier activation capital programmes. The company also completed an upgrade to its mobile roaming platform thereby improving the roaming experience for its customers. This project is funded by a combination of company debt and retained earnings. The total estimated cost was revised from \$293.7 million to \$904.8 million. The projected expenditure for April to September 2016 is \$158.0 million and \$156.0 million for the fiscal 2017.
- **Strategic Alliance, Enterprise & Tobago Operations** – This Division is responsible for meeting the demands of TSTT's major corporate customers as well as GORTT and the Tobago House of Assembly (THA). The company completed the installation and commissioning of 800 additional cameras and four Command centres for the Ministry of National Security. Fibre infrastructure was deployed in Tobago at each of the THA locations. This project is funded by a combination of company debt and retained earnings. The total estimated cost was revised from \$579.2 million to \$591.4 million. The

projected expenditure for April to September 2016 is \$13.0 million and \$12.0 million for the fiscal 2017.

- **Technology** – The Technology Division is responsible for the efficient deployment of new products and services as well as maintaining existing networks such as IT, Transport Core, Mobile or Access Network. The company completed Phase 1 of its Mobile Long Term Strategy project which involved the upgrade of 82 cell sites. Additional expenditure included upgrades to IT systems, power and air-conditioning systems. This project is funded by a combination of company debt and retained earnings. The total estimated cost was revised from \$497.6 million to \$856.9 million. The projected expenditure for April to September 2016 is \$140.6 million and \$140.0 million for the fiscal 2017.
- **Other BAU Maintenance and Administration (formerly Support Services)** – These Divisions which include Corporate Marketing, Finance, Human Resources & Corporate Services and Legal & Regulatory, provide administrative and other necessary support to the business. This project is funded by retained earnings. The total estimated cost was revised from \$231.5 million to \$452.1 million. The projected expenditure for April to September 2016 is \$26.3 million and \$26.0 million for the fiscal 2017.

## Social Infrastructure

### Education and Training

#### Education Facilities Company Limited (EFCL)



Education Facilities Company Limited (EFCL) was incorporated on March 11, 2005 as a wholly owned State Enterprise to manage projects assigned by the MOE. This includes the design, construction, maintenance, equipping and outfitting of Early Childhood Care and Education Centres (ECCECs), Primary Schools, Secondary Schools and Education District Offices.

The school construction programme is primarily funded under PSIP/IDF and the proceeds of a Bond issued by GORTT in 2009. The Bond was initially for the construction of ECCECs, however in 2011, the bondholders agreed to apply the funding to other schools under construction.

#### Export Centres Company Limited (ECCL)



Export Centres Company Limited (ECCL) was incorporated on July 3, 1996 as a wholly owned State Enterprise. The company is responsible for the training

of persons to become micro-entrepreneurs, capable of producing and selling high quality craft.

#### Government Human Resource Services Company Limited (GHRSL)



Government Human Resource Services Company Limited (GHRSL) was incorporated on October 20, 2006 as a wholly owned State Enterprise to facilitate the enhancement of the Human Resource capacity in the Public Service of Trinidad and Tobago. The company adheres to its mandate by:

- Recruiting professionals – nationals and non-nationals from abroad to fill skills gap;
- Providing technical assistance and advice to Ministries and departments in implementing HRM policies, strategies and agenda;
- Developing guidelines for overseas recruitment, change management strategies, resettlement from overseas;
- Establishing head hunting database of T&T, CARICOM and other overseas nationals; and
- Disseminating information to enable overseas recruitment.

## Human Capital Development Facilitation Company Limited (HCDFCL)

Human Capital Development Facilitation Company Limited (HCDFCL) was incorporated on December 4, 2013 as a wholly owned State Enterprise. It is mandated to facilitate the acquisition of land and other resources for the establishment of HCDFCL and other projects

necessary for the implementation of the PSIP for the Ministry of Tobago Development. The company is also responsible for the management of the operations of the HCDFCL and other PSIP projects.

## MIC Institute of Technology Limited (formerly Metal Industries Company Limited (MIC))



MIC Institute of Technology Limited (MIC) was incorporated on December 11, 1974 and GORTT owns 46.8 percent. Its principal activities are the training of

personnel in the manufacturing of tools, dies, moulds, precision parts, and the provision of product design, manufacturing and industrial engineering services.

## National Commission for Self Help Limited (NCSHL)



National Commission for Self Help Limited (NCSHL) was incorporated on April 14, 1997 as a wholly owned State Enterprise. The Commission is a non-profit organisation

engaged in mobilising physical, financial and human resources to facilitate self-help activities in communities.

## National Schools Dietary Services Limited (NSDSL)



National Schools Dietary Services Limited (NSDSL) was incorporated on July 3, 2002 as a wholly owned State Enterprise. The primary responsibility is managing

the School Nutrition Programme which includes the establishment of criteria for the selection of caterers and the development of quality control mechanisms.

## National Maintenance Training and Security Company Limited (MTS)



National Maintenance Training and Security Company Limited (MTS) is a wholly-owned State Enterprise incorporated on November 27, 1979 to provide security and maintenance services to schools and learning institutions in Trinidad and Tobago. The company's

mandate was expanded to include grounds maintenance, technical maintenance, horticultural and landscaping services and project management to the wider public.

## Youth Training and Employment Partnership Programme Limited (YTEPP)



Youth Training and Employment Partnership Programme (YTEPP) Limited was created to provide skills training and retraining opportunities to young persons to support business development. The main objective

of the company is to promote skills-based training at different levels in order to enhance the employability of individuals.

## Community

**Urban Development Corporation of  
Trinidad & Tobago Limited (UDeCOTT)**

Urban Development Company of Trinidad and Tobago Limited (UDeCOTT) was established in 1995 as a wholly owned State Enterprise to oversee rural and urban development throughout Trinidad and Tobago. The company has a diverse portfolio developing projects in areas of commercial office buildings, hotel and conference centres, culture and art, historical restoration, sporting facilities, car parks and road rehabilitation.

For fiscal 2017, UDeCOTT will continue and also undertake the following projects:

- **Construction of the Brian Lara Cricket Academy** – The project involved the creation of a comprehensive 284 acre multi-purpose sporting village. It included the construction of a competition venue and training facility for the development of world class cricketers and other sporting disciplines. Construction commenced in 2005 and represented the first phase of the project. However, the project was on hold pending litigation claims. UDeCOTT has since engaged a consultant in December 2015

to review the 2013 Final report and conduct a value engineering exercise to determine the scope and tender packages required to complete the project. The project is scheduled to be handed over in fiscal 2017. The projected expenditure for April to September 2016 is \$68.5 million and \$56.3 million for fiscal 2017.

- **Diego Martin Sporting Complex** - The new Diego Martin Sporting Complex will be developed on the site located at the corner of the Diego Martin Road and Savannah Terrace, adjacent to the northern recreation ground. It comprises two floors with a total of approx. 967 m<sup>2</sup>. The complex would include a pavilion with 1,000 seating capacity, team & official change room, administration, V.I.P & media rooms, water tanks and sewer lift station. Construction commenced in March 2016 and the project is estimated to cost \$292.3 million. The projected expenditure for April to September 2016 is \$118.8 million and \$30.1 million for fiscal 2017.

**Community Improvement Services Limited  
(CISL)**

Community Improvement Services Limited (CISL) was incorporated on September 5, 2002 as a wholly owned State Enterprise. The company is responsible for designing, implementing and managing projects geared

towards improving the infrastructure and quality of life of communities throughout Trinidad.

**The CEPEP Company Limited**

The CEPEP Company Limited was incorporated on April 02, 2008 as a wholly owned State Enterprise with responsibility to manage and execute the Community-

Based Environmental Protection and Enhancement Programme in Trinidad and Tobago.

## East Port of Spain Development Company Limited (EPOS)



East Port of Spain Development Company Limited (EPOS) was incorporated on September 28, 2005 as a wholly owned State Enterprise. Its principal activity is to develop and redevelop a zone in East Port of Spain, bounded by Charlotte Street, Lady Young Road and the Eastern Main

Road including Morvant, Never Dirty, Caledonia, Beetham Estates, Sea Lots and Katanga. This development includes the improvement of the economic, social and physical environment of these areas.

## Rural Development Company of Trinidad and Tobago Limited (RDC)



Rural Development Company of Trinidad and Tobago Limited (RDC) was incorporated on May 2, 2005 as a wholly owned State Enterprise responsible for identifying and implementing developmental projects in rural communities in Trinidad. The company also provides project management services for the procuring of contractors for the implementation of approved

development projects on behalf of GORTT. The following project was scheduled for fiscal 2016.

- **Construction and Outfitting of the Princes Town Regional Corporation Administration Complex** – The Princes Town Regional Corporation Administration Complex is a new three storey building inclusive of carpark and other ancillary facilities. The revised estimated cost is \$187.5 million.

## The Sports Company of Trinidad and Tobago Limited (SPORTT)



The Sports Company of Trinidad and Tobago Limited (SPORTT) was incorporated on September 27 2004 as a wholly owned State Enterprise with the responsibility to:

- Provide advice and make recommendations to the Ministry of Sport on matters relating to Sport and Physical Recreation;
- Collaborate with the Ministry of Sport, the Ministry of Education, the University of the West Indies and other relevant agencies for the establishment of an Institute of Sport at the University of the West Indies, St. Augustine, the University of Trinidad and Tobago and other designated agencies;
- Implement suitable programmes for total participation in high performance sport;

- Administer sports as agreed to by the Ministry responsible for Sport;
- Manage and maintain sport facilities; and
- Design and set standards for National Coaching Programmes and for coaching certification.

SPORTT has embarked on five projects as part of the “National’s” Programme funded by a loan facility with Exim Bank of China in the amount of \$532.0 million as follows:

- **National Aquatic Centre, Couva** – The scope of this project involves the construction of an aquatic centre inclusive of but not limited to; a 50 m swimming pool, a 50 m outdoor warm up pool and

a 25 m diving facility with permanent seating for 700 persons. This facility is aimed at increasing the level of aquatic skills and developing potential athletes for competitions at both national and international levels. The estimated cost of the project is \$141.7 million. The projected expenditure for the period April to September 2016 is \$18.9 million. This project was completed.

- **National Tennis Centre, Tacarigua** – The scope of this project involves the construction of six outdoor tennis courts, two clay courts, four indoor tennis courts and one outdoor court with 1,500 bleacher seating capacity. This Centre will provide competitive and recreational lawn tennis to the national community. The estimated cost is \$104.3 million. The projected expenditure for the period April to September 2016 is \$19.4 million. The project is expected to be completed in fiscal 2017.
- **National Cycling Velodrome, Couva** – The scope of this project involves the construction of a 1m x 250m x 7m wooden cycling track with 2,500 seats as well as general user facilities. This facility will be used as a venue for competition on both national and international levels and to enhance public participation in the sport. The estimated cost is \$206.8 million. The projected expenditure for the period April to September 2016 is \$38.9 million. The project is expected to be completed in fiscal 2017.

- **A Multipurpose Youth Sporting Facility, Sangre Grande (formerly construction of three multipurpose sport/youth facilities)** – This project was originally carded for three locations but due to the difficulty in acquiring land for the construction of the other two facilities and in an effort to ensure the contract with SCG International (Trinidad and Tobago) was not breached, the project was revised to a multipurpose facility in Sangre Grande. The sport youth facility will consist of indoor multipurpose courts inclusive of but not limited to; badminton, basketball, netball, volleyball and gymnastics, two outdoor tennis courts, two multipurpose courts and football fields. The estimated cost for this project is \$79.6 million. The projected expenditure for the period April to September 2016 is \$5.9 million. The project is expected to be completed in fiscal 2017.
- **Development and upgrade of grounds, parks and spaces** - This project consists of the upgrade of six regional grounds and three sub-regional grounds throughout Trinidad. The construction of each of these grounds is inclusive of but not limited to grassing, outfield works, cricket pitch, football field, basketball court, multipurpose hard court, pavilion, bleachers, fencing, gates, gymnastics hall, 25 metre swimming pool, lighting, electrical works, play park and practice nets. This project is being funded under PSIP.

## The Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL)



Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL) was incorporated on November 12, 1980 as a wholly owned State Enterprise to provide technical, managerial and supervisory assistance to public and private institutions in the collection, handling, treatment and disposal of solid waste in Trinidad and Tobago. In 1989, the mandate was expanded to include the actual collection and disposal of solid waste. The company is also involved in composting and recycling recoverable waste, mainly glass, paper, metal and plastic.

SWMCOL has undertaken several strategic initiatives to reposition itself and its commercial lines of business in the waste industry. The services offered include:

- General solid waste collection and disposal;
- Special waste management;
- Liquid waste management;
- Waste paper recovery; and
- Portable sanitation rentals.



## Housing and Settlements

### Estate Management and Business Development Company Limited (EMBD)



Estate Management and Business Development Company Limited (EMBD) was incorporated on August 8, 2002 as a wholly owned State Enterprise to manage the lands previously owned by Caroni (1975) Limited (Caroni) and to stimulate and facilitate new business activities through the establishment of light industrial, agricultural and housing estates and commercial complexes. EMBD was also given the responsibility to provide security services on the lands belonging to Caroni.

Under the Caroni and Orange Grove Vesting Act, EMBD is responsible for the development of 22 residential estate sites with appropriate infrastructure to meet GORTT's commitment to former employees of Caroni.

### Trinidad and Tobago Housing Development Corporation (HDC)



Trinidad and Tobago Housing Development Corporation (HDC) was incorporated by Act No. 24 of 2005. The principal activities of the Corporation include:

- Provision of secured and unsecured housing loans;
- Development of low cost housing both for sale and rental; and
- Maintenance of low cost housing retained for rental.

## Health

**Urban Development Corporation of  
Trinidad & Tobago Limited (UDeCOTT)**

UDeCOTT has embarked on the following projects for fiscal 2017, which are being funded under PSIP:

- **Construction of the Penal Hospital** – The proposed project involves the construction of a seven storey building to serve as a community hospital, with an inpatient capacity of 150 beds. This project was deferred.
- **Construction of the Couva Children’s Hospital Complex & UWI School of Medicine and Nursing** – This project comprises a School of Medicine, Nursing, Pharmacology and Optometry. The hospital will offer medical care to children and adults with a three storey bed tower for paediatrics and women and another three storey bed tower for adult patients. Facilities include a central pharmacy, fluid infusion, X-ray, operating areas, food court, casualty clinics, burn units, executive space, physiotherapy centre and a helicopter platform.
- **Construction of the National Oncology Centre** – This project involves the construction and outfitting of a three storey, ambulatory cancer care facility at the Eric Williams Medical Sciences Complex, Mt. Hope to provide diagnostic imaging and radiation therapy.
- **Construction of the Arima Hospital** – This project involves the design and construction of a five storey hospital located on the compound of the Arima Health Centre to accommodate an in-patient capacity of 150 beds and upgraded medical health services.
- **Construction of the Point Fortin Hospital** - The project involves the design and construction of a 75-bed hospital with a building area of approximately 160,000 sq. ft. The site is located at Point Fortin Main Road, Point Fortin, consisting of three levels, and comprising 20 internal medicine beds, 20 general surgery beds, 10 gynecology beds, 15 obstetrics beds, six psychiatric beds and four high dependency beds. Construction designs are 70 percent complete with a completion date for the project in January 2018.

**National Health Services Company Limited  
(NHSCL)**

National Health Services Company Limited (NHSCL) was incorporated on July 25, 2014 as a wholly owned State Enterprise. It is mandated to facilitate the development and construction of health facilities, the procurement

and maintenance of medical equipment and supplies, recruitment of staff and related project management consistent with the Ministry of Health’s strategic objectives.

## Administration

### Public Order and Safety

#### Airports Authority of Trinidad and Tobago (AATT)



Airports Authority of Trinidad and Tobago (AATT) was established by Act No. 49 of 1979 to develop and manage the business of the Piarco International Airport (PIA) and A.N.R. Robinson International Airport (ANRRIA). The Authority ensures that safe, secure and efficient aviation services are provided at the country's airports and continues to focus on delivering high quality services and facilities. The existing systems and infrastructure at both airports are being further upgraded to meet international standards.

AATT continued to implement a number of projects to improve and upgrade its facilities as follows:

- **A.N.R. Robinson International Airport Expansion and Modification** – This project entails the rehabilitation/replacement of deteriorated portions of the terminal building's roof, renovation of the check-in area and arrivals hall, construction of a new VIP lounge for passengers and extended departure hall. The estimated cost of this project was revised from \$62.6 million to \$45.0 million. The estimated expenditure for the period April to September 2016 is \$8.1 million and \$6.0 million for fiscal 2017.
- **The Construction of a Sewer Treatment Plant** – This Plant replaced the old sewer treatment plant located at ANRRIA and was completed in fiscal 2013. The operations/maintenance of the plant by the Contractor will come to an end in April 2017. The project has been revised from \$15.7 million to \$15.5 million and the expenditure for the period April to September 2016 is \$1.7 million.
- **AATT Point of Sale System** – This includes the setting up of point of sale system which will allow AATT to monitor all duty free sales. This project is currently under review.
- **Roof Repairs at North Terminal PIA** – This project involves the supply of materials, labour, plant and equipment for the refurbishment of the metal roof covering at the North Terminal PIA. It also includes repairing or replacing of trims and cleaning and repairing of aluminum, metal and concrete gutters. The estimated cost was revised from \$13.0 million to \$14.6 million. The estimated expenditure for the period April to September 2016 is \$5.5 million and \$3.0 million for fiscal 2017.
- **Upgrade of the Washroom Facilities at North Terminal** – The project involves the upgrade of all male/female passenger restrooms at the North Terminal, PIA. The first phase commenced in February 2015, which consisted of Landside East/West restrooms. The estimated cost was revised from \$18.0 million to \$10.8 million and expenditure for the period April to September 2016 is \$5.0 million.
- **Airport Planning Consultancy Services** – This venture seeks to maximise the present foot print of PIA into more usable space to passengers, employees and the general public. The project will provide architectural, furniture fixtures and equipment design, engineering and quantity surveying services which will modify and utilise the current space to accommodate future needs. This project is to be undertaken at an estimated cost of \$3.0 million with expenditure for the period April to September 2016 of \$0.8 million and \$0.9 million in fiscal 2017.
- **Upgrade of Building Management System (BMS)** – The scope of works include the supply and installation of hardware devices and software package to upgrade the existing BMS for the Air Conditioning System and to interface the lighting

## ADMINISTRATION

and electrical systems at both North and South Terminals, Airfield lighting system, elevators, escalators and fire alarm system. This project is to be undertaken at an estimated cost of \$8.0 million.

- **Replacement of Security Screening Equipment Carry-on/Walk-Thru Metal Detectors** – This involves the replacement of the X Ray Scanners for Carry-on luggage and Metal Walk-Thru Detectors at both PIA and ANRRRIA. The estimated cost of this project is \$6.0 million.
- **Replacement of Domestic Conveyor at A.N.R. Robinson International Airport** – This project involves the replacement of domestic conveyor at ANRRRIA. The estimated cost of this project is \$1.5 million.
- **Repairs to Perimeter Fencing at Piarco International Airport** – This project entails removing the existing perimeter chain link fence, supply, fabricate

and install new mesh galvanised steel fabric at PIA. The project is estimated to cost \$12.0 million.

The following projects are to be funded under PSIP:

- **South West Perimeter Road, Drainage Upgrade and Fencing** – This project involves the rehabilitation of the perimeter road between South Terminal Ramp and Caribbean Airlines Hangar to Gate, Post 14.
- **Ramp Repairs at Piarco and A.N.R Robinson International Airports**– This project entails joint sealant repairs to ramp, along with patching for areas of the ramp where the paving is failing due to age and weathering at PIA.
- **Taxiway Lane depression between Bravo and Charley at ANR Robinson International Airport.** The project involves the design implementation and reconstruction of Taxiway lane between Bravo and Charley at ANRRRIA.

## Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



In order to achieve the GORTT'S objective to enhance the quality of life for citizens and administer municipal development, UDeCOTT is engaged in the construction of 18 police stations and 16 fire stations across Trinidad and Tobago. Eight police stations were completed and handed over, the others are at various stages of completion. Additionally, the construction of eight fire stations is scheduled to commence in fiscal 2017.

UDeCOTT has also embarked on the construction of the Prison Service Perimeter Fence and the Remand Yard Detention Facility. In order to boost the security at the Golden Grove Maximum Security Prison Facility, suitable fencing, CCTV, lighting, back-up generator and a security centre building would be provided. These projects are being funding under PSIP.

## The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT)



The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT) was incorporated on August 4, 2000 as a wholly owned State Enterprise. In April 2005, the mandate was changed from being a Fleet Maintenance Company to a Fleet Management Company. The company provides a wide range of fleet (vehicle) management functions including vehicle maintenance,

vehicle telematics (tracking and diagnostics), driver management, fuel management and health & safety management.

VMCOTT was awarded a regional rating of CariB and a local rating ttB by CARICRIS in 2015.

## Public Administration

## Urban Development Corporation of Trinidad &amp; Tobago Limited (UDeCOTT)



- **Government Campus Plaza** - UDeCOTT spearheaded the construction of the Government Campus Plaza which is directed towards realising GORTT's goal of efficient and convenient public access to the services of five of its Government Ministries and Agencies. With a revised cost from \$3,344.1 million to \$3,396.0 million, this project also seeks to provide an aesthetically pleasing look to the skyline of Port of Spain. The projected expenditure for the period April to September 2016 is \$162.4 million and \$93.9 million for fiscal 2017.
- **Ministry of National Security, Immigration Division Building** - This building consists of 10 floors. Construction commenced in November 2005 but was halted in June 2010 and recommenced in 2012. Fit-out works commenced in July 2015 and the works were completed and handed over on May 20, 2016. The projected expenditure for the period April to September 2016 is \$14.0 million and \$3.7 million for fiscal 2017 for outfitting.

The project consists of five buildings, namely:

- **Customs and Excise Building** - This building is a ten storey building including a basement, which will be used to facilitate the administrative needs of the Customs and Excise Division. Fit-out works commenced in April 2014 and concluded in January 2015. The contractor has completed all obligations under its contract and was issued a performance certificate dated May 5, 2016. The projected expenditure for the period April to September 2016 is \$6.3 million for outfitting.
- **Board of Inland Revenue Building** - The Board of Inland Revenue (BIR) building consists of a 23 storey tower, which includes an archives building. The base building is 100 percent complete and the fit-out works commenced in June 2015 and is currently 40 percent complete. The projected expenditure for the period April to September 2016 is \$116.1 million and \$82.8 million for fiscal 2017 for outfitting.
- **Ministry of Legal Affairs Tower** - This tower is a replica of the BIR tower consisting of 23 floors and an annex building. Construction works recommenced in June 2014 and was expected to be completed by June 2016. The projected expenditure for April to September 2016 is \$25.9 million and \$7.3 million for fiscal 2017 for outfitting.
- **Government Campus Plaza Multi-Storey Car Park** - The Car Park consists of an eight storey building, including a ground floor, mezzanine floor and rooftop. The commercial spaces are being refitted and a business plan is being developed.
- **Outfitting of the Ministry of Education Tower** - The building comprises a 16 storey office tower and an adjacent five storey building for additional office space. The estimated cost of the project is \$749.5 million. Fit-out works commenced in February 2015 and the projected expenditure for April to September 2016 is \$34.3 million and \$5.2 million for fiscal 2017.

The following projects are being funded under PSIP:

- **Red House Restoration** - The restoration and rehabilitation of the Red House building as a permanent home for Parliament includes a Parliamentary Complex for Administrative and Ancillary Services.
- **Stollmeyer's Castle Restoration** - This Project involves the restoration of Stollmeyer's Castle to serve as a House Museum for public viewing and to complete the construction of the Stables Building to house the resident staff.
- **Mille Fleurs** - This project involves the restoration of the existing building to serve as a House Museum with the following amenities: -

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- Construction of a two-storey building named "The Mews" at the rear of the property to house offices for the museum staff, a restoration and heritage library, storage of antiques, public bathrooms and a small cafeteria and shop for the visitors; and
- The landscaping of the garden to compliment the Heritage House, while exterior lighting would ensure an elegant presence at night. Seating to be provided in a designated small area on the grounds to allow visitors to view and enjoy the gardens.

## National Infrastructure Development Company Limited (NIDCO)



National Infrastructure Development Company Limited (NIDCO) was incorporated on January 11, 2005 as a wholly owned State Enterprise to execute infrastructure and transportation projects on behalf of the Ministry of Works and Transport. NIDCO is providing project management services for the San Fernando to Point Fortin Highway Extension Project.

- Construction of the San Fernando to Point Fortin Highway (SHHEPF – Project)

This project comprises four phases:

- Phase 1 – Golconda to Debe and Dumfries Road to Godineau River;
- Phase 2 – Godineau River to Mon Desir Interchange, inclusive of Tarouba River Bridge and Mon Desir Interchange; Siparia Interchange and Connector Road; Fyzabad Interchange and Connector Road; and Penal Interchange and Connector Road;
- Phase 3 – Mon Desir Interchange to Dunlop Roundabout, Pt. Fortin; and
- Phase 4 – Penal to Mon Desir Interchange

In fiscal 2017, the following sections are scheduled to be completed:

- Paria Suites to Mosquito Creek;
- Godineau Bridge to St. Mary's Interchange;
- Mon Desir Interchange to Grants Road; and
- La Brea Interchange to Dunlop Roundabout.

In addition, works will commence on the following segments:

- Penal Interchange to Mon Desir Interchange; and
- Mosquito Creek to Godineau River.

The estimated cost of the project is \$7,500.0 million. The projected expenditure for the period April to September 2016 is \$438.1 million and for fiscal 2017 is \$2,032.0 million.

## National Lotteries Control Board (NLCB)



The National Lotteries Control Board (NLCB) was established on August 12, 1968 in accordance with Act No. 22 of 1968 to promote, organise and conduct national lotteries in the Republic of Trinidad and Tobago. The Instant Money Game was launched in accordance with Act No. 32 of 1998, the surplus from which is paid into the Sports and Culture Fund. In March 1994, the

National Lotteries Regulations were amended to include the operation of On-line games. In July 1994, the On-line games Lotto (now Lotto Plus) and Play Whe were launched. These were followed by Pick 2 and Donsai, which were launched in June 1996 and August 1997 respectively. CashPot was launched in October 1999 and Pick 4 was launched in November 2012. The surplus from the On-line games is paid into the Consolidated Fund.

## Trinidad and Tobago Postal Corporation (TTPost)



Trinidad and Tobago Postal Corporation (TTPost) was established in accordance with Act No. 1 of 1999 as amended by Act No 13 of 2004 to provide postal,

financial, electronic and telecommunication services both locally and internationally.

## Water and Sewerage Authority (WASA)



Water and Sewerage Authority (WASA) was established under the Water and Sewerage Act, Chapter 54:40 with responsibility for the provision of an adequate and reliable water supply and the treatment and disposal of wastewater. WASA is also responsible for the development and control of water supply, sewerage facilities and the conservation and proper use of water resources throughout Trinidad and Tobago.

WASA is continuing the following projects:

- **National Social Development Programme (Water Component)** – The programme which commenced in 2002 involves the implementation of 513 projects to improve the water supply to communities experiencing either water shortages or restricted access to pipe-borne water. The programme is financed by a bond issue in the amount of \$304.0 million.
- **Water and Wastewater Construction/Refurbishment Programme** – The programme involves the construction/refurbishment of water storage facilities, new booster stations, the implementation of a network management system, a pressure management system, the replacement of leaking mains and the expansion of the Trinity Reservoir. The scope of the programme was revised resulting in a reduction in the projects from 120 to 99. The programme is financed by a Trinidad and Tobago Dollar Fixed Rate 20 Year Bullet Bond in the amount of \$1,335.9 million.
- **Multi-Phase Wastewater Rehabilitation Programme** – The programme comprises two components:



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- Construction of the two wastewater treatment plants and collection systems for the San Fernando and Malabar catchment areas; and
- Institutional strengthening of the corporate governance structure within the Authority.

The estimated cost of the programme is \$1,577.6 million.

- **Modernisation and Wastewater Infrastructure Rehabilitation Programme** – The programme involves improvement works in the areas of environmental conditions within the country, personnel/staff efficiency and wastewater management operations and maintenance performance. The programme comprises three components:

- Improvement of Trinidad and Tobago wastewater system which involves the refurbishment, upgrade and integration or decommissioning of malfunctioning wastewater treatment plants;
- Restructure of the organisation structure to improve efficiency within the Authority; and
- Institutional strengthening of the wastewater management operations and maintenance performance which includes training activities for the new standard operating procedures for the improved wastewater systems.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>Economic Infrastructure BUSINESS AND TRADE EXPANSION – ENERGY SECTOR</b>							
THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)							
<b>Funded by GORTT</b>							
<b>Transmission Pipelines</b>							
Construction of a Liquid Fuel Pipeline Project	1,263.00	1,102.70	87.50	19.21	50.00	3.59	This project was revised from \$1,218.00 million to \$1,263.00 million. This project is 92% complete.
<b>Funded by Retained Earnings</b>							
<b>CSR including road and play grounds</b>							
Upgrade of Rivulet Road	71.00	0.00	40.20	0.00	0.00	0.00	The project was completed in 2015.
Upgrade of Recreational Facilities	42.80	0.00	0.00	42.80	0.00	0.00	The project was completed. NGC completed various upgrades at a revised estimated cost of \$42.80 million.
<b>Distribution Pipelines and Related Facilities</b>							
Replacement of Pipeline to Longdenville	36.70	6.30	0.02	0.05	0.00	0.00	This project is on hold.
Diversion of the Charleville Pipeline	91.17	0.01	2.38	1.42	0.00	87.20	This project is 47% complete.
Installation of Odourisation Facilities	42.10	1.43	3.43	0.24	0.60	18.28	This project is 26% complete. Construction is scheduled to commence in the last quarter of 2016
Diversion of Union Estate's 24" Pipeline	34.90	0.94	16.34	8.10	4.50	0.00	The project was completed in 2016.
Replacement of 16" Pipeline Phoenix Park Valve Station (PPVS) to POS	318.70	0.00	0.00	0.00	0.00	0.00	This project is on hold.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>Construction of Pipelines to Small Consumers</b>							
Couva Children's Hospital	18.10	0.05	15.36	0.01	0.00	0.00	The project was completed.
<b>Other Potential LIC Sector Customers:</b>							
South Park	1.62	0.00	0.39	1.23	0.00	0.00	The project was completed.
Natural gas supply-C3 Centre Ltd, San' do	1.05	0.00	0.00	0.15	0.90	0.00	The project is expected to be completed by December 2016.
Pipeline to Santainers	0.80	0.00	0.00	0.00	0.20	0.60	The project is expected to be completed by December 2016.
<b>Natural Gas to Compressed Natural Gas (CNG) Stations - The CNG Initiative</b>							
Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations	36.00	0.28	3.98	3.13	3.87	18.00	The scope of the project was expanded to accommodate 17 stations. Nine stations are scheduled to be upgraded during April to September 2016 and five existing stations are to receive new or improved gas supply in 2016.
Implementation of the CNG Initiative, Phase I	366.00	0.36	14.16	22.07	78.21	155.03	The estimated cost of the project was revised from \$500.00 million to \$366.00 million due to lower prices. Costs include procurement of CNG equipment, installation, commissioning; incentives and marketing activities to drive CNG Demand.
<b>Modification Work</b>							
Upgrade of the Phoenix Park Valve Station	556.52	499.12	59.62	0.00	12.00	5.00	The project is 94% complete and is scheduled to be completed in December 2016. The project was delayed due to delivery of new Actuators and adverse weather conditions.
Upgrade of the Liquid Contingency Handling at PPVS	50.00	3.04	2.41	8.21	6.00	21.00	The estimated cost of the project was revised from \$221.23 million to \$50.00 million. The project is 44% complete and is scheduled for completion by December 2016.

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<b>Beachfield Facilities</b>							
Upgrade of the Beachfield Condensate Storage and Compressor Facility	650.00	42.40	21.91	9.08	50.00	300.00	The estimated cost of the project was further revised from \$497.80 million to \$650.00 million due to changes in the scope of works. This project is 53% complete and is scheduled for completion in December 2017.
Construction of a Pipeline from BG to Domestic Interconnect to Beachfield	27.50	10.30	1.70	0.95	7.10	0.00	The project is 20% completed. Tie-in works within the slug catcher facility are to be finalised.
<b>Other Projects</b>							
Construction of a Corporate Complex	1,498.00	15.84	0.00	0.00	0.00	0.00	The project is on hold.
Relocation of Warehouse Facility	501.67	0.00	0.00	0.00	0.00	0.00	The project is on hold.
Beetham Waste Water Plant	1,427.30	326.38	615.30	6.90	14.50	0.00	This project was suspended in October 2015.
Construction of Recreational Facilities:							
• Recreational Facility Mayaro	108.20	0.00	0.00	0.00	0.00	0.00	The project is on hold.
• Recreational Facility Tobago	46.68	0.00	5.00	0.00	0.00	0.00	Two buildings were purchased in 2015 at a cost of \$5.00 million.
Construction of Pipeline for a Carbon Dioxide Project	903.23	0.00	0.00	0.00	0.00	0.00	The project is on hold.
<b>GORTT Serviced Loan</b>	<b>1,263.00</b>	<b>1,102.70</b>	<b>87.50</b>	<b>19.21</b>	<b>50.00</b>	<b>3.59</b>	
<b>Retained Earnings</b>	<b>6,830.04</b>	<b>906.45</b>	<b>802.20</b>	<b>104.34</b>	<b>177.88</b>	<b>605.11</b>	
<b>Total - NGC</b>	<b>8,093.04</b>	<b>2,009.15</b>	<b>889.70</b>	<b>123.55</b>	<b>227.88</b>	<b>608.70</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
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<b>NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (National Energy)</b>							
<b>Funded by Retained Earnings</b>							
Upgrade of Berth II – LABIDCO	321.00	2.20	0.00	171.23	58.00	89.57	The estimated total cost was revised from \$315.00 million to \$321.00 million. A contract was awarded and construction commenced in July 2015 for completion in 17 months. Funding is being sourced from NGC.
Upgrade of Savonetta Piers (1, 2, 3 & 4)	75.77	13.08	3.39	3.30	5.00	51.00	This project includes the upgrade of equipment and infrastructure.
Acquisition of Furniture and Computers	6.61	3.49	0.98	0.07	0.50	1.57	This project consists of the acquisition of furniture, office equipment, computer hardware and software.
Acquisition of Machinery and Equipment	11.12	1.87	1.79	0.35	2.00	5.11	This project includes the purchase of 3 standby generators, hull and machinery, upgrade of air conditioning system and security systems.
Acquisition of Motor Vehicles	7.89	4.76	1.78	0.00	0.00	1.40	The estimated cost was revised from \$8.50 million to \$7.89 million for the purchase of vehicles.
Acquisition of Navigational Aids – Channel Marker	1.67	0.50	0.00	0.00	0.30	0.90	This project consists of the purchase of two channel markers of which one is to be used as a spare.
Refurbishment of two vessels	32.09	4.60	10.15	0.00	5.00	12.34	The estimated cost was revised from \$16.45 million to \$32.09 million. The scope was expanded to include the dry-docking of nine of National Energy's tugs.
Acquisition of Additional vessels	200.76	44.74	72.88	0.00	0.00	83.14	This project includes the purchase of two vessels to complement National Energy's towage and launch fleet.
Installation of Closed Circuit Television	2.24	1.04	0.00	0.00	0.00	1.20	Installation of CCTV surveillance systems at National Energy's head office and Galeota Port.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
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Acquisition of Equity Investment in Chemtech	1,290.00	0.00	0.00	0.00	0.00	0.00	The project was deferred.
Surveying/Dredging of Point Lisas Channel and Turning Basin	58.00	0.00	0.00	0.00	0.00	58.00	The estimated cost was revised from \$40.00 million to \$58.00 million to carry out works including engagement of a dredging company to remove the siltation in the harbour and the dredging of Galeota Port. The project was deferred to 2017.
Construction of NEC's Administration Building Extension	28.00	2.03	2.50	11.27	12.20	0.00	The estimated cost was revised from \$31.46 million to \$28.00 million. The project is an extension to the administration building, the ground and first floors will be leased to NGC and CNGC.
Relocation of Residents at Union Industrial Estate	60.00	0.00	23.44	16.17	5.00	15.39	The project involves the relocation of residents situated in the buffer zone in the vicinity of the Union Industrial Estate.
A Strategic Study for New LABIDCO Growth Model	2.00	0.00	0.00	0.00	0.00	2.00	To determine new opportunities for revenue and cost management. This project was deferred to 2017.
Asset Integrity Study	15.00	0.00	0.00	0.00	0.00	15.00	The study is rescheduled for fiscal 2017.
Regional Market Marine Intelligence Study	2.50	0.00	0.00	0.00	0.00	0.00	This project was deferred.
Geographic Information System (GIS) Study	1.60	0.00	0.00	0.00	0.00	0.00	The project was deferred.
Upgrade of Security for NEC's Infrastructure	9.00	0.00	0.00	0.00	0.00	0.00	The project was deferred.
<b>Other Projects</b>							
Risk Analysis/Market Study for Haiti (Port of Migroane)	1.60	0.00	0.00	0.00	0.00	0.00	This is for participation in a project in Haiti with NP and Petrotrin and was deferred.
<b>Retained Earnings</b>	<b>2,126.85</b>	<b>78.31</b>	<b>116.91</b>	<b>202.39</b>	<b>88.00</b>	<b>336.62</b>	
<b>Total - NEC</b>	<b>2,126.85</b>	<b>78.31</b>	<b>116.91</b>	<b>202.39</b>	<b>88.00</b>	<b>336.62</b>	

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<b>LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)</b>							
<b>Funded by Retained Earnings</b>							
Upgrade of Access Roads	41.72	3.50	1.82	0.00	27.40	9.00	The cost of the project was revised from \$22.72 million to \$41.72 million and includes the rehabilitation of La Brea Industrial Estates's main corridor.
Upgrade of the Drain Corridors	4.94	1.87	0.00	0.00	0.50	2.57	The project is scheduled to be completed in fiscal 2017.
Dredging of La Brea Harbour	12.60	0.00	0.00	0.00	0.00	12.60	This project was re-scheduled to fiscal 2017 upon the completion of Berth 2 reconstruction.
Well Re-abandonment	8.00	0.00	0.00	0.00	0.00	8.00	The project is scheduled to commence in fiscal 2017.
Installation of Solar Lighting for La Brea Estate	9.98	0.00	0.00	0.00	0.00	9.98	This project was deferred to fiscal 2017.
Upgrade of the New Port and Security Building	4.50	0.00	0.00	0.00	0.00	4.50	The project was deferred to fiscal 2017.
<b>Retained Earnings</b>	<b>81.74</b>	<b>5.37</b>	<b>1.82</b>	<b>0.00</b>	<b>27.90</b>	<b>46.65</b>	
<b>Total - LABIDCO</b>	<b>81.74</b>	<b>5.37</b>	<b>1.82</b>	<b>0.00</b>	<b>27.90</b>	<b>46.65</b>	

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<b>PETROLEUM COMPANY OF TRINIDAD AND TOBAGO (PETROTRIN)</b>							
<b>Funded by Company Debt</b>							
Gasoline Optimisation Programme	8,753.32	8,748.86	4.44	0.02	0.00	0.00	Programme completed at a revised cost of \$8,753.32 million that is:- (i) Project Administration, (ii) Upgrade Fluid Catalytic Cracking Unit, (iii) New Continuous Catalyst Regeneration (CCR) Platforming Unit, (iv) New Alkylation Unit/Acid Plant and (v) Utilities and Offsites.
Construction of a Ultra-Low Sulphur Diesel Unit	3,627.00	2,350.10	93.70	9.44	95.30	397.00	During the period October 2014 to September 2015, EPC works progressed from 98.45% to 98.91%. Systems turnover, punch list items and loop tests activities are still to be completed. The budget has been reviewed and the estimated cost of completion was revised from \$3,194.10 million to \$3,627.00 million. OSBL works estimated to be completed by mid-2016.
<b>Funded by Retained Earnings</b>							
Upgrade Refinery Switchgear – 5, 5A & 12	125.00	41.10	1.30	1.05	1.50	60.00	Major works at each location are: (a) procurement of switchgear – completed and in storage; (b) construction/modification of buildings - civil engineering design works for three substation buildings (PSB, 2HTU/4VDU & No. 13) are in progress with civil design works to follow in 2017 for No. 12 pumphouse and No. 9 substation where new substation buildings would also be required and (c) installation of switchgear to follow in 2017 and 2018.
Acquisition of a New Main Fractionator Column for the FCCU	46.00	9.00	0.00	0.00	0.00	0.00	The project is on hold and the original design is being reviewed.



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Upgrade of the Nitrogen Generation Facility	37.23	25.16	6.64	1.15	4.28	0.00	The estimated cost was revised from \$44.60 million to \$37.23 million. Instrumentation and electrical works have commenced and the estimated completion date for this project is August 2016 with commissioning activities to commence immediately after.	
Construction of a New Refinery Laboratory	208.22	207.91	0.31	0.00	0.00	0.00	Project has been completed and commissioned.	
Liquid Fuel Pipeline Project (LFPP)	85.50	67.58	6.20	0.54	11.19	0.00	The estimated cost was revised from \$83.40 million to \$85.50 million due to: (a) increased scope of works for Inside Battery Limit facilities requested by NGC; (b) variation additions and (c) tank remedial works.	
Upgrade of Refinery Bulk Electrical Power System – Bulk Intake 132kV Substation	253.80	250.43	2.05	0.00	1.32	0.00	The project was completed at a cost of \$253.80 million, less than the estimated cost of \$257.50 million.	
New Tug/Launch Landing Stage (Formerly Upgrade of Marine Landing Stage)	90.00	16.22	0.00	0.00	0.00	0.00	Project deferred due to budgetary constraints.	
Upgrade of No. 4 Vacuum Distillation Unit – New E-141 Coolers and Piping	16.74	15.27	0.34	0.14	1.00	0.00	The project was completed at an estimated cost of \$16.74 million, less than the estimated cost of \$26.50 million.	
Purchase and Installation of two New Air Compressors	17.49	12.86	2.71	0.36	1.55	0.00	Two new air compressors were purchased and delivered to Petrotrin. Mechanical, electrical and instrumentation works are on-going and are expected to be completed by September 2016. The estimated cost was revised from \$16.06 million to \$17.49 million.	
Upgrade of the Central Steam Plant – No. 21 Boiler	94.56	43.55	35.82	6.77	8.41	0.00	The estimated cost of this project was revised from \$73.55 million to \$94.56 million. The projected expenditure for April to September 2016 is \$8.41 million.	

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Installation of a Heavy Oil Pipe Rack Over Kwai	18.05	2.21	0.64	4.69	10.51	0.00	The estimated cost was revised from \$12.90 million to \$18.05 million. The project is 81% completed due to delays in the relocation of existing process lines.
Upgrade of Utilities at the Refinery	113.16	11.16	12.59	42.03	25.38	22.00	The estimated cost was revised from \$102.80 million to \$113.16 million. This project is scheduled to continue through fiscal 2018. The No. 22 Boiler has been delivered but the auxiliary equipment is still outstanding.
Purchase of a New Tug	62.06	0.01	0.00	0.00	0.00	0.00	The project was deferred due to budgetary constraints and will be revisited.
Upgrade of Berth #6	64.61	51.03	0.22	0.15	1.19	12.02	The revised estimated cost is \$64.61 million. The project involves the upgrade of three loading arms on Berth No. 6 and is expected to be completed in fiscal 2017.
Upgrade of Berth #1	90.00	3.17	34.26	3.30	26.00	23.27	The estimated cost was revised from \$75.00 million to \$90.00 million. This upgrade involves installation of New Breasting and Mooring Dolphins. The design for the construction of new dolphins was completed. Construction works are to be completed in two phases as follows: Phase 1 - installation of breasting dolphins, which has been completed, and Phase 2 - construction of stern line dolphins, which has commenced and is expected to be completed by 2016.
Hydrogen Plant Reformer Upgrade	95.00	0.00	6.13	6.89	23.00	40.00	The estimated total cost of the project of \$95.00 million includes cost that will be incurred beyond fiscal 2017. Long-lead material items have been ordered with expected delivery by 2016.
Drilling of Infill/Replace/ Outstep Wells: EOR Projects (Formerly Drilling Land: All Existing and New EOR Projects)*	36.96	17.00	4.96	6.68	8.32	43.00	The estimated cost of the drilling of infill/replace/outstep wells EOR projects for fiscal 2016 was revised from \$25.00 million to \$36.96 million. One EOR well was drilled at end of March 2016. The estimated cost for fiscal 2017 is \$43.00 million to drill one horizontal well in the UMLE Streamflood and seven vertical wells in existing project areas.

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Development Drilling Land, North and East	312.09	56.00	166.09	71.35	18.65	10.00	One exploration and 11 primary development wells were planned. At the end of the second quarter 2016, eight primary wells were completed. The estimated cost was revised from \$120.00 million to \$312.09 million for fiscal 2016. For fiscal 2017, no primary drilling is proposed, however, expenditure of \$10.00 million is estimated for infrastructural work.
Drilling of Wells in Trinmar (incl. South West Soldado)	843.12	241.70	377.42	167.85	56.15	50.00	For fiscal 2016, the estimated cost was revised from \$575.00 million to \$843.12 million. For fiscal 2017, \$50.00 million is estimated for the installation of structures and other infrastructural works to prepare for fiscal 2018 forward drilling programme.
New Reserves Type Workover (NRT) – Land	37.34	11.90	13.44	2.94	9.06	12.50	For fiscal 2016, the estimated expenditure was revised from \$20.00 million to \$37.34 million to perforate new sands in 20 existing wells. For fiscal 2017, \$12.50 million is estimated for the NRT Workover - Land Programme to perforate new sands in 25 existing wells.
Side Tracks – Land	4.26	0.10	4.16	0.00	0.00	0.00	The annual programme for fiscal 2016 was revised from \$20.00 million to \$4.26 million. This project was deferred due to falling oil prices which impacted the feasibility of the programme.
New Reserves Type Workovers (NRT) – Trinmar	67.67	34.00	26.22	5.00	2.45	16.00	As at March 2016, one NRT was completed and an additional NRT is planned for fiscal 2016. For fiscal year 2016, the estimated cost was revised from \$20.00 million to \$67.67 million. For fiscal 2017, the NRT programme is estimated at a cost of \$16.00 million with three wells to be redone.

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Well Conversions – Trinmar	56.06	26.30	16.86	10.11	2.79	17.00	In fiscal 2016, the annual programme to convert producing wells from the current form of artificial lift to a more efficient form of artificial lift was revised from \$30.00 million to \$56.06 million.
Construction of the Massahood/Woodland Pipeline	44.03	43.50	0.53	0.00	0.00	0.00	The project has been closed off at a revised estimated cost of \$44.03 million, with residual minor works to be executed.
Reactivation of South West Soldado (SWS) (Infrastructure Works)	1,268.27	173.70	207.23	43.57	106.43	275.00	This infrastructure upgrade is an initiative to facilitate production enhancement. The estimated expenditure was revised from \$1,540.30 million to \$1,268.27 million due to budgetary constraints. Expenditure for the period April to September 2016 is \$106.43 million with a projected expenditure of \$275.00 million for fiscal 2017.
Platform Upgrades (Formerly Refurbishment of Platforms)	78.50	60.50	0.00	0.00	0.00	18.00	This programme is to upgrade platforms to maintain structural integrity and safe operating conditions. The estimated expenditure for fiscal 2016 was revised from \$15.00 million to \$78.50 million.
Trinmar Ocean Bottom Cable 3D Survey – 510 km <sup>2</sup>	408.62	372.80	7.71	6.05	14.95	7.05	The project involves seismic data processing and interpretation at a revised estimated cost from \$403.60 million to \$408.62 million.
Development of Cluster 6 – Phase 1	65.60	37.80	7.80	0.00	0.00	20.00	The estimated expenditure was revised from \$20.00 million to \$65.60 million in 2016. Five wells were drilled in Cluster 6 in 2011, of which four were successful. All four of these wells were placed on production. Additional structural works are to be undertaken to optimise production from these wells.

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New EOR Projects Heavy Oil	118.01	17.90	12.21	21.83	22.07	44.00	The estimated contribution was revised from \$30.00 million to \$118.01 million. This project involves the implementation of two new steamfloods in the Forest Reserve field. Six EOR wells were drilled at the end of 2016 March. In fiscal 2017 the company will pursue a more aggressive strategy to ensure the implementation of the entire project by the end of the fiscal year. The estimated expenditure for fiscal 2017 is \$44.00 million, with four wells to be drilled in this fiscal year.
Installation of new Bulk Line RP 10 to RP 1	271.37	0.00	0.67	0.01	0.99	28.00	The estimated cost of the project was revised from \$240.40 million to \$271.37 million. This project commenced in fiscal 2015 and involves the installation of a new bulk line (approximately 75,000 feet) from Riser Platform 10 to Riser Platform 1 to facilitate the increased production from the SWS field. This project is scheduled to be completed in fiscal 2018.
Gas Utilisation Project	70.00	0.00	0.00	0.00	0.00	20.00	This project involves various options for handling this gas including: re-injection and compression and supply to NGC's grid. In order to sustain and increase production, the associated gas must be utilised.
Installation of Minimal Landings	30.00	0.00	0.00	0.00	0.00	10.00	This project involves the fabrication & installation of minimal landings to provide 24/7 access to well heads. A two year contract has been awarded to fabricate and install 60 minimal landings over the two years.
Teak, Samaan and Poui (TSP) Joint Venture	311.11	196.90	42.91	9.99	13.31	48.00	The estimated contribution for fiscal 2016 was revised from \$100.00 million to \$311.11 million and \$48.00 million is projected for fiscal 2017.

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Central Block Joint Venture	39.97	9.90	9.09	2.41	8.58	10.00	The estimated contribution for fiscal 2016 was revised from \$10.00 million to \$39.97 million, with \$10.00 million projected for fiscal 2017. This is mainly for maintenance and asset integrity on the facility.
North Coast Marine Acreege (NCMA) Joint Venture, Block 9	65.97	38.40	9.57	2.21	9.79	6.00	The estimated contribution for fiscal 2016 was revised from \$15.00 million to \$65.97 million with \$6.00 million projected for fiscal 2017, for operations, maintenance and asset integrity.
Galeota Joint Venture	10.24	1.80	5.94	0.14	1.37	1.00	The estimated contribution for fiscal 2016 was revised from \$20.00 million to \$10.24 million with \$1.00 million projected for fiscal 2017.
Block 22 Joint Venture	14.35	6.00	1.48	0.62	3.25	3.00	The estimated contribution for fiscal 2016 was revised from \$5.00 million to \$14.35 million. Development options are being reviewed for monetising gas resources.
Southeast Coast Consortium (SECC) Joint Venture	47.66	39.80	2.94	0.54	1.38	3.00	The estimated contribution for fiscal 2016 was revised from \$5.00 million to \$47.66 million with \$3.00 million for fiscal 2017.
Block 3A	43.20	0.00	6.20	1.50	32.50	3.00	The estimated contribution is \$43.20 million with \$3.00 million projected for fiscal 2017.
Block 1A	55.41	0.00	2.41	0.69	2.31	50.00	The estimated contribution is \$55.41 million with \$50.00 million projected for fiscal 2017.
<b>Retained Earnings</b>	<b>5,717.23</b>	<b>2,142.66</b>	<b>1,035.05</b>	<b>420.54</b>	<b>429.67</b>	<b>851.84</b>	
<b>Company Debt</b>	<b>12,380.32</b>	<b>11,098.96</b>	<b>98.14</b>	<b>9.46</b>	<b>95.30</b>	<b>397.00</b>	
<b>Total - PETROTRIN</b>	<b>18,097.55</b>	<b>13,241.62</b>	<b>1,133.19</b>	<b>430.01</b>	<b>524.97</b>	<b>1,248.84</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NP)</b>							
<b>Funded by Retained Earnings</b>							
Complete Upgrade (Knock Down and Rebuild) KDR	101.49	4.88	18.46	5.96	17.54	54.65	The project was revised from \$105.50 million to \$101.49 million. It includes the full upgrade of six sites over the period 2016 - 2018.
Construction of Six New to Industry (NTI) Service Stations	84.42	0.64	7.47	1.18	28.16	46.96	The estimated cost was revised from \$31.4 million to \$84.4 million. Lease agreements are being pursued for NP Point Fortin (from Petrotrin) and the Cove Industrial Estate Tobago (from the THA) and construction is estimated to begin in fiscal 2017.
Construction of On-Shore Fuel Tanks.	10.00	0.00	0.73	0.03	4.62	4.62	The estimated cost of the project was revised from \$12.00 million to \$10.00 million.
Upgrade of the Fire Water Pumps and Fire Suppression System	17.05	1.93	3.17	0.61	4.92	6.42	The cost of the project was revised from \$13.60 million to \$17.05 million.
Installation of Automatic Transfer Switch (ATS) and Power Upgrade at NP	4.33	1.83	0.50	0.00	1.00	1.00	The project was completed and provisions are made for outstanding expenses for fiscal 2017.
Construction of a Multi-Fuelling Facility at Caroni	4.68	3.97	0.64	0.00	0.04	0.04	A new commissioning date of October 2016 was established. The estimated cost was revised from \$4.46 million to \$4.68 million.
Acquisition of LPG Cylinders and Valves	19.40	41.74	19.32	8.12	9.70	9.70	Annual additions/ replacements for rejected cylinders. The estimated cost was revised from \$10.04 million to \$19.40 million.
Installation of three Automated Filling Lines for the Lube Oil Blending Plant (LOBP)	20.50	0.00	0.00	1.54	8.46	8.46	This project is now scheduled to be completed in fiscal 2017 and is geared towards asset modernisation and improved efficiency to reduce the unit cost of production.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
Upgrade of Retail Sales Company and Dealer Operated Networks	47.62	1.82	8.61	2.77	15.39	19.03	The estimated cost of this project was revised from \$8.61 million to \$47.62 million. This project is ongoing.
Upgrade of Tobago's Terminal	8.00	0.00	0.25	0.44	0.32	6.99	This is the complete knockdown and rebuild of the Tobago office to comply with OSH standards. The project is at the design stage.
Upgrade of Storage Tanks	4.75	0.00	0.48	1.32	1.47	1.48	This project has been revised from \$3.00 million to \$4.75 million. The refurbishment of the base oil storage tanks is complete and only residual expenses are provided for. The refurbishment of vertical fuel storage tanks at Sea Lots is currently in progress and is scheduled to be completed in fiscal 2017.
Refurbishment and Expansion of Delivery Sub-Sea Line	3.00	0.00	0.00	0.00	0.30	2.70	The project is scheduled to be completed in fiscal 2018.
Fuel Upgrades at Dealer Sites	11.03	0.00	0.00	0.00	7.00	4.03	This project has been revised from \$3.68 million to \$11.03 million. It involves fuel upgrades at Iris Moonan, Rio Claro, Radica Persad Princes Town and NP Mucurapo Road.
Upgrade of the Emergency Notification System	1.50	0.00	0.00	0.00	0.75	0.75	This project is to upgrade the alarm systems at NP Service Stations and compound and has been revised from \$1.25 million to \$1.50 million. To be completed in fiscal 2017.
Refurbishing of Tobago Terminal Perimeter fence	2.00	0.00	0.00	0.00	1.00	1.00	Contracts have been awarded. Works are to commence in fiscal 2017.
<b>Retained Earnings</b>	<b>339.76</b>	<b>56.82</b>	<b>59.63</b>	<b>21.98</b>	<b>100.66</b>	<b>167.82</b>	
<b>Total - NP</b>	<b>339.76</b>	<b>56.82</b>	<b>59.63</b>	<b>21.98</b>	<b>100.66</b>	<b>167.82</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>NATIONAL QUARRIES COMPANY LIMITED (NQCL)</b>							
<b>Funded by Company Debt</b>							
Acquisition of a New Crushing Plant (Scott's Quarry)	30.00	0.00	0.00	0.00	0.00	0.00	This project was deferred.
New Processing Plant	10.00	0.00	0.00	0.00	0.00	10.00	This project is the acquisition of a new processing plant.
<b>Funded by Retained Earnings</b>							
Process Water Improvement	1.50	0.00	0.00	0.00	0.00	1.50	This project is to improve process water reliability.
Upgrade of Washing Plant # 2	1.50	0.00	0.00	0.00	0.00	1.50	This project entails significant upgrades to enhance the quantity of output material and improve plant reliability and has been deferred to fiscal 2017.
Upgrade of Buildings	3.00	0.00	0.00	0.00	0.00	3.00	This project is to expand facilities to accommodate the increase in the number of employees and other resources.
<b>Company Debt</b>	<b>40.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10.00</b>	
<b>Retained Earnings</b>	<b>6.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6.00</b>	
<b>Total NQCL</b>	<b>46.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>16.00</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>UNION ESTATE ELECTRICITY GENERATION COMPANY LIMITED (UEEGCL)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Construction of a Power Generation Plant	5,011.65	4,760.10	0.00	0.00	0.00	0.00	The plant was completed in 2013.
<b>Funded by Retained Earnings/Equity Injection</b>							
Construction of a Power Generation Plant	241.30	0.00	49.70	25.80	77.40	90.30	Testing and modification completed in 2015.
<b>GORTT Serviced Loan</b>	<b>5,011.65</b>	<b>4,760.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Retained Earnings/ Equity</b>	<b>241.30</b>	<b>0.00</b>	<b>49.70</b>	<b>25.80</b>	<b>77.40</b>	<b>90.30</b>	
<b>Total UEEGCL</b>	<b>5,252.95</b>	<b>4,760.10</b>	<b>49.70</b>	<b>25.80</b>	<b>77.40</b>	<b>90.30</b>	
<b>LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED (LATT)</b>							
<b>Funded by Company Debt</b>							
Construction of a New Plant	41.87	0.00	0.00	0.00	0.00	0.00	The estimated revised cost of this plant is \$83.74 million, which includes \$10.00 million for an award of contract for foundation costs. This project is currently under review.
Construction of a New Administration Building	43.26	0.00	0.00	0.00	0.00	0.00	The estimated cost was revised from \$94.00 million to \$86.52 million, which includes \$4.70 million for pre-construction services contract. This project is currently under review.
<b>Funded by Retained Earnings</b>							
Construction of a New Plant	41.87	0.00	12.83	0.00	0.00	0.00	The estimated revised cost of this plant is \$83.74 million, which includes the award of a contract for the foundation at an estimated cost of \$10.00 million. This project is currently under review.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
Construction of a New Administration Building	43.26	0.00	17.43	0.00	0.00	0.00	The estimated revised cost is \$86.52 million, which includes \$4.70 million for pre-construction services contract. This project is currently under review.
Acquisition of Software and Computers	4.40	0.82	0.23	2.01	1.60	0.52	This project involves the acquisition of software and computers to improve efficiency and productivity as well as data integrity.
Upgrade to Existing Facilities	49.28	7.77	6.04	0.40	13.10	29.40	This project involves the upgrade of its existing facilities such as boiler, emulsion plant, container storage yard and expanded warehouse facilities. The estimated cost was revised from \$8.00 million yo \$49.28 million.
Construction of a New Powdered TLA Plant	25.00	0.00	0.00	0.00	0.80	12.50	In an effort to expand and diversify its operations, LATT proposes to construct a new plant at an estimated cost of \$25.00 million.
<b>Retained Earnings</b>	<b>163.81</b>	<b>8.59</b>	<b>36.53</b>	<b>2.41</b>	<b>15.50</b>	<b>42.42</b>	
<b>Company Debt</b>	<b>85.13</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total LATT</b>	<b>248.94</b>	<b>8.59</b>	<b>36.53</b>	<b>2.41</b>	<b>15.50</b>	<b>42.42</b>	
<b>Total - Business &amp; Trade Expansion Energy Sector</b>	<b>34,286.83</b>	<b>20,159.96</b>	<b>2,287.48</b>	<b>806.13</b>	<b>1,062.31</b>	<b>2,557.35</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>AGRICULTURE</b>							
<b>NATIONAL AGRICULTURAL MARKETING AND DEVELOPMENT CORPORATION (NAMDEVCO)</b>							
<b>Funded by Retained Earnings</b>							
Woodford Lodge Central Farmer's Wholesale Market	19.46	1.50	6.60	2.70	2.46	6.20	The project is expected to be completed in 2017.
<b>Retained Earnings</b>	<b>19.46</b>	<b>1.50</b>	<b>6.60</b>	<b>2.70</b>	<b>2.46</b>	<b>6.20</b>	
<b>Total NAMDEVCO</b>	<b>19.46</b>	<b>1.50</b>	<b>6.60</b>	<b>2.70</b>	<b>2.46</b>	<b>6.20</b>	
<b>Total - Agriculture</b>	<b>19.46</b>	<b>1.50</b>	<b>6.60</b>	<b>2.70</b>	<b>2.46</b>	<b>6.20</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>BUSINESS FACILITATION</b>							
<b>EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY LIMITED (eTECK)</b>							
<b>Funded by the Company</b>							
Flagship Building Works	15.02	0.00	0.00	15.02	0.00	0.00	This project was completed at an estimated cost of \$15.02 million.
Refurbishment of Hilton Trinidad & Conference Centre	3.00	0.00	0.00	0.00	0.00	0.00	Residual works associated with the refurbishment and upgrade of the Trinidad Hilton and Conference Centre. This project is still ongoing.
Acquisition and Implementation of Information Communication and Technology	2.84	0.00	0.00	0.00	0.00	2.84	This project involves the upgrade of eTeck's ICT infrastructure and the implementation electronic surveillance of the Tamana Park.
Preventative Maintenance and Ongoing Repairs to Flagship Building	4.75	0.00	0.00	0.00	0.00	4.75	This project involves works to enhance the Flagship building.
<b>Retained Earnings</b>	<b>25.61</b>	<b>0.00</b>	<b>0.00</b>	<b>15.02</b>	<b>0.00</b>	<b>7.59</b>	
<b>Total eTeck</b>	<b>25.61</b>	<b>0.00</b>	<b>0.00</b>	<b>15.02</b>	<b>0.00</b>	<b>7.59</b>	
<b>Total - Business Facilitation</b>	<b>25.61</b>	<b>0.00</b>	<b>0.00</b>	<b>15.02</b>	<b>0.00</b>	<b>7.59</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>COMMUNICATION TECHNOLOGIES</b>							
<b>NATIONAL INFORMATION AND COMMUNICATION TECHNOLOGY COMPANY LIMITED (iGovTT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
eCAL 2010	91.46	90.13	0.93	0.27	0.13	0.00	The project is scheduled to be completed in fiscal 2016.
<b>Company Serviced Loan</b>	<b>91.46</b>	<b>90.13</b>	<b>0.93</b>	<b>0.27</b>	<b>0.13</b>	<b>0.00</b>	
<b>Total - NICTCL</b>	<b>91.46</b>	<b>90.13</b>	<b>0.93</b>	<b>0.27</b>	<b>0.13</b>	<b>0.00</b>	
<b>Total - Communication Technologies</b>	<b>91.46</b>	<b>90.13</b>	<b>0.93</b>	<b>0.27</b>	<b>0.13</b>	<b>0.00</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>ELECTRICITY</b>							
<b>TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&amp;TEC)</b>							
<b>Funded by Retained Earnings</b>							
Construction/ Establishment of Substations	191.61	29.79	28.03	41.38	20.36	66.14	The estimated cost of this programme was revised from \$217.58 million to \$191.61 million. Construction works at the Diego Martin 33 kV substation are in progress.
Rehabilitation/Upgrade of existing substations	125.30	45.71	34.15	16.25	7.44	24.35	The estimated cost of this programme was revised from \$127.64 million to \$125.30 million. Works are in progress.
Construction of Overhead Lines and Underground Cable Circuits	38.72	0.94	0.02	0.01	9.73	25.28	The estimated cost of the programme was revised from \$77.71 million to \$38.72 million. Works are in progress.
Rehabilitation and Upgrade of existing Overhead Lines and Underground Cables	90.95	14.63	14.10	20.48	19.32	32.98	The estimated cost was revised from \$178.08 million to \$90.95 million. Works are in progress.
Upgrade of IT, Communication, Metering, Protection and Security Infrastructure	91.15	15.08	10.30	2.90	13.89	38.57	The estimated cost was revised from \$132.77 million to \$91.15 million. Works are in progress.
Upgrade of Office Buildings, Facilities & Vehicles	250.59	18.93	39.32	8.97	24.64	135.34	The estimated cost was revised from \$253.45 million to \$250.59 million. Works are in progress.
<b>Retained Earnings</b>	<b>788.32</b>	<b>125.08</b>	<b>125.92</b>	<b>89.99</b>	<b>95.38</b>	<b>322.66</b>	
<b>Total - T&amp;TEC</b>	<b>788.32</b>	<b>125.08</b>	<b>125.92</b>	<b>89.99</b>	<b>95.38</b>	<b>322.66</b>	
<b>Total - Electricity</b>	<b>788.32</b>	<b>125.08</b>	<b>125.92</b>	<b>89.99</b>	<b>95.38</b>	<b>322.66</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>TRANSPORT &amp; COMMUNICATION</b>							
<b>NATIONAL HELICOPTER SERVICES LIMITED (NHSL)</b>							
<b>Funded by Retained Earnings</b>							
Expansion of Existing Facilities and Related Infrastructure	42.00	0.00	2.54	1.54	0.50	37.42	In Phase I, construction of the car park was completed in July 2015 at an estimated cost of \$2.04 million. Phases II to IV are expected to be completed in fiscal 2017.
Acquisition and refurbishment of the adjacent NGC Hangar and Facilities (Camden)	15.00	0.00	0.00	0.00	0.00	15.00	Awaiting approval of assignment of the lease from Commissioner of State Lands.
<b>Retained Earnings</b>	<b>57.00</b>	<b>0.00</b>	<b>2.54</b>	<b>1.54</b>	<b>0.50</b>	<b>52.42</b>	
<b>Total - NHSL</b>	<b>57.00</b>	<b>0.00</b>	<b>2.54</b>	<b>1.54</b>	<b>0.50</b>	<b>52.42</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)</b>							
<b>Funded by Company Debt</b>							
<b>Acquisition of Equipment on a Phased Replacement Programme:</b>							
One Empty Container Handler	1.60	0.00	0.00	0.00	0.00	1.60	The estimated cost of the project was revised from \$10.30 million to \$8.90 million. The programme was undertaken to improve efficiency of the port operations.
One Reach Stacker	3.40	3.00	0.00	0.00	0.00	0.40	
Six Container Trucks	3.90	0.00	0.00	0.00	3.80	0.10	
Rehabilitation of Berth 1A	10.20	0.00	0.00	2.00	8.20	0.00	The project was completed in fiscal 2016.
Upgrade of Berths 3 & 4	37.30	0.00	0.00	7.50	0.00	29.80	The project is re-scheduled to be completed in fiscal 2017.
Upgrade of RTG Bays	69.50	0.00	0.00	0.00	0.00	69.50	The project is re-scheduled to be completed in fiscal 2017.
<b>Funded by Retained Earnings</b>							
Upgrade of Road Infrastructure on Estate	3.00	0.00	0.00	3.00	0.00	0.00	The project was completed in December 2015 at a revised cost of \$3.00 million, less than the estimated cost of \$4.00 million.
Upgrade of the Estate's Drainage	1.75	0.00	0.00	0.00	0.00	1.75	The project is re-scheduled to be completed in fiscal 2017.
Upgrade of Communication System	1.50	0.00	0.00	0.00	0.00	1.50	The project is expected to be completed in fiscal 2017.
Construction of Records Management Building	2.00	0.00	0.80	0.00	0.80	1.20	The cost of the project was revised from \$0.80 million to \$2.00 million and is now expected to be completed in fiscal 2017.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
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Installation of Fibre Optic	130.80	0.00	0.00	0.80	0.00	0.00	The project was completed in fiscal 2015.
Upgrade of Navis Software	8.50	0.00	0.00	1.60	0.00	6.90	The cost of the project was revised from \$6.50 million to \$8.50 million and is expected to be completed in fiscal 2017.
<b>Company Debt</b>	<b>125.90</b>	<b>3.00</b>	<b>0.00</b>	<b>9.50</b>	<b>12.00</b>	<b>101.40</b>	
<b>Retained Earnings</b>	<b>147.55</b>	<b>0.00</b>	<b>0.80</b>	<b>5.40</b>	<b>0.80</b>	<b>11.35</b>	
<b>Total - PLIPDECO</b>	<b>273.45</b>	<b>3.00</b>	<b>0.80</b>	<b>14.90</b>	<b>12.80</b>	<b>112.75</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>COMMUNICATION</b>							
<b>TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)</b>							
<b>Funded by Company Debt</b>							
Residential & Service Delivery	233.80	0.00	6.80	0.00	139.00	138.00	The estimated cost was revised from \$951.90 million to \$977.30 million and is for fibre infrastructure rollout. The expenditure is projected to March 2017 in line with TSTT's financial year end.
Mobile	564.20	286.10	0.00	72.90	103.00	102.00	The estimated cost was revised from \$293.70 million to \$904.80 million and is for Phase 2 of the company's Mobile Long Term Strategy. The expenditure is projected to March 2017 in line with TSTT's financial year end.
Strategic Alliance Enterprises & Tobago	168.80	168.60	0.00	0.20	0.00	0.00	The estimated cost was revised from \$579.20 million to \$591.40 million. The project includes expansion to include corporate alarm monitoring and modification of Outside Plant.
Technology	166.30	166.20	0.10	0.00	0.00	0.00	The estimated cost was revised from \$497.60 million to \$856.90 million. The project entails network support maintenance projects, network quality and performance projects and packet core upgrades.
<b>Funded by Retained Earnings</b>							
Residential & Service Delivery	743.50	369.90	115.30	94.30	82.00	82.00	The estimated cost was revised from \$951.90 million to \$977.30 million. The project entails the continuation of the 4G LTE Broadband Wireless Network expansion programme; Outside Plan Modernisation Programme; converged billing and automation of services. The expenditure is projected to March 2017 in line with TSTT's financial year end.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
Mobile	340.60	152.10	59.50	20.00	55.00	54.00	The estimated cost was revised from \$293.70 million to \$904.80 million. The project entails the expansion of voice and data coverage through its Mobile GU expansions and Second Carrier activation capital programmes and transformation of retail stores. The expenditure is projected to March 2017 in line with TSTT's financial year end.
Strategic Alliance Enterprises & Tobago	422.60	216.80	133.80	47.00	13.00	12.00	The estimated cost was revised from \$579.20 million to \$591.40 million. The project includes expansion to include corporate alarm monitoring and modification of Outside Plant. The expenditure is projected to March 2017 in line with TSTT's financial year end.
Technology	690.60	158.00	182.00	70.00	140.60	140.00	The estimated cost was revised from \$497.60 million to \$856.90 million. The project entails network support maintenance projects, network quality and performance projects and packet core upgrades. The expenditure is projected to March 2017 in line with TSTT's financial year end.
Other BAU Maintenance and Administration	452.12	282.60	55.70	34.40	26.32	26.00	The project was revised from \$231.50 million to \$452.12 million. The project entails support services for all areas of the business including number portability, software implementation and electronic security. The expenditure is projected to March 2017 in line with TSTT's financial year end.
<b>Company Debt</b>	<b>1,133.10</b>	<b>620.90</b>	<b>6.90</b>	<b>73.10</b>	<b>242.00</b>	<b>240.00</b>	
<b>Retained Earnings</b>	<b>2,649.42</b>	<b>1,179.40</b>	<b>546.30</b>	<b>265.70</b>	<b>316.92</b>	<b>314.00</b>	
<b>Total- TSTT</b>	<b>3,782.52</b>	<b>1,800.30</b>	<b>553.20</b>	<b>338.80</b>	<b>558.92</b>	<b>554.00</b>	
<b>Total - Transport &amp; Communication</b>	<b>4,112.97</b>	<b>1,803.30</b>	<b>556.54</b>	<b>355.24</b>	<b>572.22</b>	<b>719.17</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>COMMUNITY</b>							
<b>URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Refurbishment of Brian Lara Cricket Stadium	1,137.60	1,096.31	2.11	1.57	68.50	56.28	The project is scheduled to be handed over in fiscal 2017. The estimated cost was revised from \$1,293.27 million to \$1,137.60 million.
Diego Martin Sporting Complex	292.31	0.00	0.00	0.00	118.82	30.09	Construction commenced in March 2016.
<b>GORTT Serviced Loan</b>	<b>1,429.91</b>	<b>1,096.31</b>	<b>2.11</b>	<b>1.57</b>	<b>187.32</b>	<b>86.37</b>	
<b>Total - UDeCOTT</b>	<b>1,429.91</b>	<b>1,096.31</b>	<b>2.11</b>	<b>1.57</b>	<b>187.32</b>	<b>86.37</b>	
<b>RURAL DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (RDC)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Construction of the Princes Town Regional Corporation Administration Complex	187.50	0.00	0.00	0.00	0.00	0.00	The revised estimated cost is \$187.50 million.
<b>GORTT Serviced Loan</b>	<b>187.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - RDC</b>	<b>187.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORTT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
National Aquatic Centre, Couva	141.66	28.26	88.20	6.30	18.90	0.00	The Aquatic Centre was completed.
National Tennis Centre, Tacarigua	104.34	99.96	87.43	0.00	19.42	0.00	The Tennis Centre is expected to be completed in fiscal 2017.
National Cycling Velodrome, Couva	206.82	31.95	68.00	68.00	38.86	0.00	The Cycle Track is expected to be completed in fiscal 2017.
A Multipurpose Youth Sporting Facility, Sangre Grande	79.55	9.40	53.19	11.11	5.85	0.00	The Multipurpose Sport/Youth Facilities are expected to be completed in fiscal 2017.
Development and upgrade of grounds, parks and spaces	0.00	0.00	0.00	0.00	0.00	0.00	This project is being funded under PSIP.
<b>GORTT Serviced Loan</b>	<b>532.37</b>	<b>169.57</b>	<b>296.82</b>	<b>85.41</b>	<b>83.03</b>	<b>0.00</b>	
<b>Total - SPORTT</b>	<b>532.37</b>	<b>169.57</b>	<b>296.82</b>	<b>85.41</b>	<b>83.03</b>	<b>0.00</b>	
<b>Total - Community</b>	<b>2,149.78</b>	<b>1,265.88</b>	<b>298.93</b>	<b>86.98</b>	<b>270.35</b>	<b>86.37</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>HEALTH</b>							
<b>URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDEcOTT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Construction of the Penal Hospital	0.00	0.00	0.00	0.00	0.00	0.00	The project is being funded under PSIP.
Construction of the Couva Children's Hospital Complex	0.00	0.00	0.00	0.00	0.00	0.00	The project is 98% completed as at May 2016 and is being funded under the PSIP.
Construction of the National Oncology Centre	0.00	0.00	0.00	0.00	0.00	0.00	The project is 20% completed as at May 2016 and is being funded under the PSIP.
Construction of the Arima Hospital	0.00	0.00	0.00	0.00	0.00	0.00	The project is being funded under the PSIP.
Point Fortin Hospital	0.00	0.00	0.00	0.00	0.00	0.00	Piling works 100% completed and steel erection scheduled to commence subsequently. The project is being funded under the PSIP.
<b>GORTT Serviced Loan</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - UDeCOTT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Health</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>PUBLIC ORDER &amp; SAFETY</b>							
<b>AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AATT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
A.N.R. Robinson International Airport Expansion and Modification	45.00	0.00	18.20	12.70	8.10	6.00	This project entails the rehabilitation/ replacement of deteriorated portions of the terminal building's roof, renovation of the check-in area and arrivals hall, construction of a new VIP lounge for passengers and extended departure hall. The estimated cost of this project has been revised from \$62.60 million to \$45.00 million.
Construction of a Sewer Treatment Plant	15.50	11.60	1.50	0.70	1.70	0.00	The project was completed in fiscal 2013 and the operations/maintenance of the plant by the Contractor will come to an end in the period April to September 2016. The project has been revised from \$15.70 million to \$15.50 million.
<b>Funded by Retained Earnings</b>							
AATT Point of Sale System	7.00	0.00	0.00	0.00	0.00	0.00	This includes the set up of point of sale system which will allow AATT to monitor all duty free sales. This project is currently under review and is estimated to cost \$7.00 million.
Roof Repairs at North Terminal PIA	14.60	0.00	0.00	6.10	5.50	3.00	This project involves the supply of materials, labour, plant and equipment for the refurbishment of the metal roof covering at the North Terminal Piarco International Airport. The project has been revised from \$13.00 million to \$14.60 million.
Upgrade of the Washroom Facilities at North Terminal	10.80	0.00	3.20	2.60	5.00	0.00	The project involves the upgrade of all male/female passenger restrooms at the North Terminal by replacing all fixtures and amenities. The estimated cost was revised from \$18.0 million to \$10.8 million.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017		
Airport Planning Consultancy Services	3.00	0.00	1.30	0.00	0.80	0.90	This venture seeks to maximise the present foot print of PIA into more usable space for passengers, employees and the general public. The estimated cost is \$3.00 million.	
Upgrade of Building Management System	8.00	0.00	0.00	0.00	0.00	8.00	The scope of works include the supply and installation of hardware devices and software package to upgrade the existing BMS for the air conditioning system and to interface the lighting system, electrical system at both north and south terminal, airfield lighting system, elevators, escalators and fire alarm system. The estimated cost of this project is \$8.00 million.	
Replacement of Security Screening Equipment-Carry on/ Walk Through Metal Detectors	6.00	0.00	0.00	0.00	0.00	6.00	The replacement of X-ray scanners for carry on luggage and metal walk through detectors at both the PIA and ANRRRIA at an estimated cost of \$6.00 million.	
Replacement of Domestic Conveyor and Carousel at ANR Robinson International Airport	1.50	0.00	0.00	0.00	0.00	1.50	To replace the domestic conveyor at ANR Robinson International Airport at an estimated cost of \$1.50 million.	
Repairs to Perimeter Fencing	12.00	0.00	0.00	0.00	0.00	12.00	This project entails removing the existing perimeter chain link fence, supply, fabricate and install new mesh galvanised steel fabric at PIA. The project is estimated to cost \$12.00 million.	
<b>GORTT Serviced Loan</b>	<b>60.50</b>	<b>11.60</b>	<b>19.70</b>	<b>13.40</b>	<b>9.80</b>	<b>6.00</b>		
<b>Retained Earnings</b>	<b>62.90</b>	<b>0.00</b>	<b>4.50</b>	<b>8.70</b>	<b>11.30</b>	<b>31.40</b>		
<b>Total - Airports Authority</b>	<b>123.40</b>	<b>11.60</b>	<b>24.20</b>	<b>22.10</b>	<b>21.10</b>	<b>37.40</b>		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Construction of 18 Police Stations	0.00	0.00	0.00	0.00	0.00	0.00	This project is being funded under PSIP.
Construction of 16 Fire Stations	0.00	0.00	0.00	0.00	0.00	0.00	This project is being funded under PSIP.
Prison Service Perimeter Fence	0.00	0.00	0.00	0.00	0.00	0.00	The project is 98% completed and is being funded under the PSIP.
Remand Yard Detention Facility	0.00	0.00	0.00	0.00	0.00	0.00	The project is to be funded under PSIP but is currently on hold.
<b>GORTT Serviced Loan</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - UDeCOTT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Public Order &amp; Safety</b>	<b>123.40</b>	<b>11.60</b>	<b>24.20</b>	<b>22.10</b>	<b>21.10</b>	<b>37.40</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>PUBLIC ADMINISTRATION</b>							
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)							
PROJECTS (Gov't Accommodation)							
<b>Funded by GORTT Serviced Loan</b>							
Government Campus Plaza	3,396.00	1,452.50	271.90	178.31	162.39	93.90	The estimated cost was revised from \$3,344.08 million to \$3,396.00 million. The Customs and Excise building, Legal Affairs towers, Immigration Division building and Parkade were completed. The BIR building is scheduled to be completed in fiscal 2017.
Red House Restoration	0.00	0.00	0.00	0.00	0.00	0.00	Restoration is ongoing with a projection of 55% completed in fiscal 2017. The project is being funded under the PSIP.
Outfitting of the Ministry of Education Tower	749.51	367.38	57.4	106.65	34.26	5.21	The project was completed in fiscal 2016.
Restoration of Stollmeyer's Castle	0.00	0.00	0.00	0.00	0.00	0.00	Construction is projected to be completed by February 2017. This project is being funded under the PSIP.
Mille Fleurs	0.00	0.00	0.00	0.00	0.00	0.00	Full design services projected to be completed by March 2017. This project is to be funded under the PSIP.
<b>GORTT Serviced Loan</b>	<b>4,145.51</b>	<b>1,819.88</b>	<b>329.30</b>	<b>284.96</b>	<b>196.65</b>	<b>99.11</b>	
<b>Total - UDeCOTT</b>	<b>4,145.51</b>	<b>1,819.88</b>	<b>329.30</b>	<b>284.96</b>	<b>196.65</b>	<b>99.11</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
<b>NATIONAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (NIDCO)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Construction of the San Fernando to Point Fortin Highway Project (SHHEPF – Project)	7,500.00	3,200.49	1,687.24	42.84	438.11	2,032.01	As at March 31, 2016, overall completion was 46% complete while overall design works on all phases were 90% complete. The section of roadway from Dumfries Intersection to Paria Suites was opened in February, 2015 and another section of roadway from St. Mary's Interchange to Grants Road was opened in April, 2015. The Debe Interchange to Gandhi Village was completed and opened in August, 2015.
<b>GORTT Serviced Loan</b>	<b>7,500.00</b>	<b>3,200.49</b>	<b>1,687.24</b>	<b>42.84</b>	<b>438.11</b>	<b>2,032.01</b>	
<b>Total NIDCO</b>	<b>7,500.00</b>	<b>3,200.49</b>	<b>1,687.24</b>	<b>42.84</b>	<b>438.11</b>	<b>2,032.01</b>	
<b>WATER AND SEWERAGE AUTHORITY (WASA)</b>							
<b>Funded by GORTT Serviced Loan</b>							
National Social Development Programme - Water Component	304.00	225.30	0.00	0.00	0.00	0.00	The programme involves the implementation of 513 projects to improve the water supply to communities experiencing either water shortages or restricted access to pipe-borne water.
Water and Wastewater Construction/Refurbishment Programme	1,335.90	399.02	0.00	0.00	0.00	0.00	The programme was revised from 120 to 99 projects.
Multi-phase Wastewater Rehabilitation	1,577.60	0.00	0.00	0.00	0.00	0.00	The programme comprises two components: (i) Construction of the San Fernando and Malabar wastewater treatment plants; and (ii) Institutional strengthening through corporate governance.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2017
		From Start of Programme to Sept 2014	Oct. 2014 to Sept. 2015	Oct 2015 to March 2016	April 2016 to Sept 2016	Oct 2016 to Sept 2017	
Modernisation and Wastewater Infrastructure Rehabilitation Programme	320.00	129.39	0.00	0.00	0.00	0.00	The programme involves improvement works in the areas of environmental conditions within the country, personnel/staff efficiency and wastewater management operations and maintenance performance.
<b>GORTT Serviced Loan</b>	<b>3,537.50</b>	<b>753.71</b>	<b>170.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total WASA</b>	<b>3,537.50</b>	<b>753.71</b>	<b>170.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Public Administration</b>	<b>15,183.01</b>	<b>5,774.08</b>	<b>2,187.33</b>	<b>327.80</b>	<b>634.76</b>	<b>2,131.12</b>	
<b>TOTAL - GORTT DEBT SERVICED</b>	<b>23,667.94</b>	<b>12,914.36</b>	<b>2,593.46</b>	<b>447.39</b>	<b>964.91</b>	<b>2,227.08</b>	
<b>TOTAL - RETAINED EARNINGS/EQUITY</b>	<b>19,256.99</b>	<b>4,504.18</b>	<b>2,788.50</b>	<b>1,166.51</b>	<b>1,344.37</b>	<b>2,892.38</b>	
<b>TOTAL - COMPANY DEBT SERVICED</b>	<b>13,855.91</b>	<b>11,812.99</b>	<b>105.97</b>	<b>92.33</b>	<b>349.43</b>	<b>748.40</b>	
<b>TOTAL SEIP</b>	<b>56,780.84</b>	<b>29,231.53</b>	<b>5,487.93</b>	<b>1,706.23</b>	<b>2,658.71</b>	<b>5,867.86</b>	

Ministry of Finance  
Investments Division

## List of State Agencies

### Wholly-owned

Company Name	Ownership
<b>Energy and Energy Based</b>	
1. Lake Asphalt of Trinidad and Tobago (1978) Limited	100% GORTT
2. National Quarries Company Limited	100% GORTT
3. Petroleum Company of Trinidad and Tobago Limited	100% GORTT
4. The National Gas Company of Trinidad and Tobago Limited	100% GORTT
5. Trinidad and Tobago National Petroleum Marketing Company Limited	100% GORTT
6. Union Estate Electricity Generation Company Limited	100% GORTT
<b>Financial Services</b>	
1. Clico Trust Corporation Limited	100% GORTT
2. Export-Import Bank of Trinidad and Tobago Limited	100% GORTT
3. First Citizens Holdings Limited	100% GORTT
4. InvesTT Limited	100% GORTT
5. Portfolio Credit Management Limited	100% GORTT
6. Taurus Services Limited	100% GORTT
7. Trinidad and Tobago International Financial Centre Management Company Limited	100% GORTT
<b>Manufacturing and Agro-Based</b>	
1. Caroni GREEN Limited	100% GORTT
2. Cocoa Development Company of Trinidad and Tobago Limited	100% GORTT
3. National Agricultural Marketing and Development Corporation	100% GORTT
4. Palo Seco Agricultural Enterprises Limited	100% GORTT
5. Seafood Industry Development Company Limited	100% GORTT
<b>Service</b>	
1. Community Improvement Services Limited	100% GORTT
2. East Port of Spain Development Company Limited	100% GORTT
3. Education Facilities Company Limited	100% GORTT
4. Estate Management and Business Development Company Limited	100% GORTT
5. Evolving Technologies and Enterprise Development Company Limited	100% GORTT
6. Export Centres Company Limited	100% GORTT
7. Government Human Resource Services Company Limited	100% GORTT
8. Government Information Services Limited	100% GORTT
9. Human Capital Development Facilitation Company Limited	100% GORTT
10. National Commission for Self-Help Limited	100% GORTT
11. National Entrepreneurship Development Company Limited	100% GORTT

LIST OF STATE AGENCIES

12. National Health Services Company Limited	100% GORTT
13. National Information and Communication Technology Company Limited	100% GORTT
14. National Infrastructure Development Company Limited	100% GORTT
15. National Maintenance Training and Security Company Limited	100% GORTT
16. National Schools Dietary Services Limited	100% GORTT
17. National Training Agency	100% GORTT
18. Rural Development Company of Trinidad and Tobago Limited	100% GORTT
19. The CEPEP Company Limited	100% GORTT
20. The Sports Company of Trinidad and Tobago Limited	100% GORTT
21. The Trinidad and Tobago Solid Waste Management Company Limited	100% GORTT
22. The Vehicle Management Corporation of Trinidad and Tobago Limited	100% GORTT
23. Tourism Development Company Limited	100% GORTT
24. Trinidad and Tobago Creative Industries Company Limited	100% GORTT
25. Trinidad and Tobago Free Zones Company Limited	100% GORTT
26. Trinidad and Tobago Tourism Business Development Limited	100% GORTT
27. Urban Development Corporation of Trinidad and Tobago Limited	100% GORTT
28. Youth Training and Employment Partnership Programme Limited	100% GORTT
<b>Transport and Communication</b>	
1. Caribbean New Media Group Limited	100% GORTT

**Total: 47**

## Majority-Owned

### Company Name

### Ownership

#### Energy and Energy Based

1. Alutrint Limited.

60% GORTT, 40% Sural Barbados Ltd.

#### Financial Services

1. Agricultural Development Bank of Trinidad and Tobago
2. ExporTT Limited (Formerly Business Development Company Limited)
3. National Enterprises Limited

97.2% GORTT, 2.8% others

64.4% GORTT, 34.3% Financial Institutions, 1.3% Other

66% GORTT, 17% NGC, 17% Individuals

#### Service

1. Point Lisas Industrial Port Development Corporation Limited

51%GORTT, 49% Individuals

#### Transport and Communication

1. Caribbean Airlines Limited
2. National Helicopter Services Limited

84% GORTT; 16% GOJ

82.3% GORTT, 17.7% NGC

**Total: 7**

## Less than 50% Ownership

Company Name	Ownership
<b>Financial Services</b>	
1. Development Finance Limited	49.75% GORTT, Maritime 49.75%, DFL Caribbean 0.5%
2. DFL Caribbean Holdings Limited	28.1% GORTT, 38.8% Int'l Fin.Inst., 33.1% Private
3. Trinidad and Tobago Mortgage Finance Company Ltd.	49% GORTT, 51% NIB
<b>Manufacturing and Agro-Based</b>	
1. MIC Institute of Technology Limited	46.7% GORTT, 14.9% DFL, 38.4% Other
<b>Transport and Communication</b>	
1. LIAT (1974) Limited	2.9% GORTT, 29.2% BWIA, 26.6% Reg.Govt, 41.3% other
<b>Total:</b>	<b>5</b>

## Indirectly Owned

Company Name	Ownership
<b>Energy and Energy Based</b>	
1. Atlantic LNG Company of T&T (Train 1)	10% NGC
2. Atlantic LNG Company of T&T (Train 4)	11.11% NGC
3. East Caribbean Gas Pipeline Company Limited	10% NGC
4. ELF Exploration Trinidad B.V	100% NGC
5. La Brea Industrial Development Company Limited	83% NGC & 17% Petrotrin
6. National Energy Corporation of Trinidad and Tobago Limited	100% NGC
7. NATPET Investments Company Limited	100% NPMC
8. NGC CNG Company Limited	100% NGC
9. NGC E&P (Barbados) Limited	100% NGC
10. NGC E&P Investments (Barbados) Limited	100% NGC
11. NGC E&P Investments Limited	100% NGC
12. NGC E&P Netherlands Cooperatief U.A	100% NGC
13. NGC NGL Company Limited	80% NGC 20% NEL
14. NGC Pipeline Company Limited	100% NGC
15. NGC Trinidad and Tobago LNG Limited	100% NGC
16. Petrotrin Panama Incorporated	100% NGC Petrotrin
17. Phoenix Park Gas Processors Limited	90% NGC; 10% Panwest
18. NGC Trinidad and Tobago LNG Limited (formerly NGC LNG (Train 4) Ltd.)	62.16% NGC, 37.84% NEL
19. South East Coast Consortium	4% NGC
20. Teak, Samaan, Poui	15% NGC
21. Total E&P Trinidad B.V.	100% NGC
22. Trinidad and Tobago LNG Limited	100% NGC
23. Trinidad and Tobago Marine Petroleum Company Limited	80% Petrotrin, 20% NGC
24. Trinidad Nitrogen Company Limited	51% NEL & 49% Norsk Hydro
25. Trinidad Northern Areas Limited	100% Petrotrin
26. Trintoc Services Limited	100% Petrotrin
27. NEL Power Holdings Limited	100% NEL
28. Trinidad and Tobago NGL Limited	100% NGC
29. NGC Petrochemicals Limited	100% NGC



### Financial Services

1. Caribbean Leasing Company Limited	100% ExporTT Ltd.
2. First Citizens Financial Services (St. Lucia) Limited	100% FCB
3. First Citizens Asset Management Limited	100% FCB
4. First Citizens Bank Limited	77.2% FCB
5. First Citizens Bank (Barbados) Limited	100% FCB
6. First Citizens Costa Rica SA	100% FCB
7. First Citizens Investment Services Limited	100% FCB
8. First Citizens Securities Services Limited	100% FCB
9. First Citizens (St. Lucia) Limited	100% FCB
10. First Citizens Trustee Services Limited	100% FCB
11. First Citizens Brokerage & Advisory Services	100% FCB
12. First Citizens Investment Services (Barbados)	100% FCB Limited

### Manufacturing and Agro-Based

1. National Flour Mills Limited.	51% NEL & 49% Individuals
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### Service

1. Oropune Development Limited.	100% UDECOTT
2. Petrotrin EAP Services Limited	100% Petrotrin
3. Port of Spain Waterfront Development Limited	100% UDECOTT
4. Rincon Development Limited.	100% UDECOTT
5. Trinidad and Tobago Film Company Limited	100% CreativeTT
6. The Trinidad and Tobago Fashion Company Limited	100% CreativeTT
7. The Trinidad and Tobago Music Company Limited	100% CreativeTT
8. Point Lisas Terminals Limited.	100% PLIPDECO

### Transport and Communication

1. Telecommunications Services of Trinidad and Tobago Limited	51% NEL & 49% C&W
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**Total: 51**

## Statutory Corporation

### Statutory Authority

1. Airports Authority of Trinidad and Tobago
2. Port Authority of Trinidad and Tobago
3. Public Transport Service Corporation
4. Trinidad and Tobago Electricity Commission
5. Trinidad and Tobago Housing Development Corporation
6. Trinidad and Tobago Postal Corporation
7. Water and Sewerage Authority

**Total: 7**

## GLOSSARY

<b>AATT</b>	Airports Authority of Trinidad and Tobago
<b>ADB</b>	Agriculture Development Bank of Trinidad and Tobago
<b>ADP</b>	Airports Development Project
<b>AMC</b>	Approved Mortgage Company
<b>ANRRIA</b>	A.N.R. Robinson International Airport
<b>AOC</b>	Asset Optimisation Company (AOC) Limited
<b>ASDL</b>	Asymmetric Digital Subscriber Line
<b>Atrius</b>	Atrius Life Insurance Co. Limited
<b>ATS</b>	Automatic Transfer Switch
<b>bbl</b>	Barrels
<b>Bcfd</b>	Billion cubic feet per day
<b>BED</b>	Basic Engineering Design
<b>BGTCBL</b>	British Gas Trinidad Central Block Limited
<b>BGTT</b>	British Gas of Trinidad and Tobago Limited
<b>BMS</b>	Building Management System
<b>Bopd</b>	Barrels of oil per day
<b>Bpd</b>	Barrels per day
<b>Bpsd</b>	Barrels per stream day
<b>CariCRIS</b>	Caribbean Information and Credit Rating Services Limited
<b>CAL</b>	Caribbean Airlines Limited
<b>CBTT</b>	Central Bank of Trinidad and Tobago
<b>CCR</b>	Continuous Catalyst Regeneration
<b>CCTV</b>	Closed Circuit Television
<b>CDCTT</b>	Cocoa Development Company of Trinidad and Tobago Limited
<b>CEPEP</b>	The CEPEP Company Limited
<b>CGCL</b>	Caribbean Gas Processors Limited
<b>CISL</b>	Community Improvement Services Limited
<b>CNG</b>	Compressed Natural Gas
<b>CNMG</b>	Caribbean New Media Group Limited
<b>CreativeTT</b>	Trinidad and Tobago Creative Industries Company Limited
<b>CSO</b>	Central Statistical Office
<b>CSP</b>	Central Steam Plant
<b>CSR</b>	Corporate Social Responsibility
<b>CTC</b>	Clico Trust Corporation Limited
<b>CWMS</b>	Computerised Work Management System
<b>DVBT</b>	Digital Video Broadcasting Television

<b>ECCEC</b>	Early Childhood Care and Education Centre
<b>ECCL</b>	Export Centres Company Limited
<b>EFCL</b>	Education Facilities Company Limited
<b>EHS</b>	Environmental, Health and Safety
<b>EI</b>	Electrical Instrumentation
<b>EIA</b>	Environmental Impact Assessment
<b>EMBD</b>	Estate Management and Business Development Company Limited
<b>EOR</b>	Enhanced Oil Recovery
<b>E&amp;P</b>	Exploration and Production
<b>EVDO</b>	Evolution-Data Optimised
<b>EPC</b>	Engineering Procurement Construction
<b>EPCM</b>	Engineering Procurement Construction Management
<b>EPOS</b>	East Post of Spain Development Company Limited
<b>eTecK</b>	Evolving TecKologies and Enterprise Development Company Limited
<b>ETW</b>	Expense Type Workovers
<b>EXIMBANK</b>	Export-Import Bank of Trinidad and Tobago Limited
<b>EZ</b>	Economic Zones
<b>FashionTT</b>	Trinidad and Tobago Fashion Company Limited
<b>FC</b>	Faecal Coliforms
<b>FCBL</b>	First Citizens Bank Limited
<b>FCCU</b>	Fluid Catalytic Cracking Unit
<b>FCHL</b>	First Citizens Holdings Limited
<b>FEC</b>	Field Electrical Cabinet
<b>FEED</b>	Front-End Engineering Design
<b>FilmTT</b>	Trinidad & Tobago Film Company Limited
<b>FO</b>	Farmout
<b>FR UMLE</b>	Forest Reserve Upper Morne L'Enfer
<b>GHRS</b>	Government Human Resources Services Company Limited
<b>GIS</b>	Geographic Information System
<b>GISL</b>	Government Information Services Limited
<b>GLG</b>	Government Loan Guarantee Programme
<b>GPS</b>	Government Primary School
<b>GOP</b>	Gasoline Optimisation Programme
<b>GORTT</b>	Government of the Republic of Trinidad and Tobago
<b>GSM</b>	Global System for Mobile Communications
<b>GTL</b>	Gas to Liquids
<b>HCDFCL</b>	Human Capital Development Facilitation Company Limited
<b>HDC</b>	Trinidad and Tobago Housing Development Corporation
<b>HMB</b>	Home Mortgage Bank

<b>HDD</b>	Horizontal Directional Drilling
<b>HSE</b>	Health Safety and the Environment
<b>IBC</b>	Initial Business Cases
<b>IDF</b>	Infrastructure Development Fund
<b>ICT</b>	Information Communication and Technology
<b>iGovTT</b>	National Information and Communication Technology Company Limited
<b>IMF</b>	International Monetary Fund
<b>IPTV</b>	Internet Protocol Television
<b>ISBL</b>	Inside Battery Limit
<b>IT</b>	Information Technology
<b>IFC</b>	International Financial Centre
<b>IPO</b>	Initial Public Offering
<b>IPSC</b>	Incremental Production Services Contract
<b>ISPS</b>	International Ship and Port Facility Security Codes
<b>KDR</b>	Knock Down and Rebuild
<b>Km</b>	Kilometre
<b>kV</b>	Kilovolt
<b>LABIDCO</b>	La Brea Industrial Development Company Limited
<b>LATT</b>	Lake Asphalt of Trinidad and Tobago (1978) Limited
<b>LFP</b>	Liquid Fuel Pipeline
<b>LIC</b>	Light Industrial Customers
<b>LNG</b>	Liquefied Natural Gas
<b>LO</b>	Lease Operatorship
<b>LPG</b>	Liquid Petroleum Gas
<b>LV</b>	Low Voltage
<b>LOBP</b>	Lube Oil Blending Plant
<b>M</b>	metre
<b>Mbpcd</b>	Thousand barrels per calendar day
<b>mcf</b>	million cubic feet
<b>MG</b>	Mega watt
<b>Mscfd</b>	Thousand Standard Cubic feet per day
<b>Mmscfd</b>	Million Standard Cubic feet per day
<b>MEEI</b>	Ministry of Energy and Energy Industries
<b>MEP</b>	Mechanical, Electrical and Plumbing
<b>MIC</b>	Metal Industries Company Limited
<b>MTS</b>	National Maintenance, Training and Security Company Limited
<b>MusicTT</b>	Trinidad and Tobago Music Company Limited
<b>NCCL</b>	NGC CNG Company Limited
<b>NCSH</b>	National Commission for Self-Help Limited

<b>NCMA</b>	North Coast Marine Acreage
<b>NEC</b>	National Energy Corporation of Trinidad and Tobago Limited
<b>NEDCO</b>	National Entrepreneurship Development Company Limited
<b>NEL</b>	National Enterprises Limited
<b>NFM</b>	National Flour Mills Limited
<b>NFPA</b>	National Fire Protection
<b>NHSL</b>	National Helicopters Services Limited
<b>NHSCL</b>	National Health Services Company Limited
<b>NGC</b>	The National Gas Company of Trinidad and Tobago Limited
<b>NGL</b>	Natural Gas Liquids
<b>NGPL CIP</b>	NGC Pipeline Company Limited Cross Island Pipeline
<b>NHSL</b>	National Helicopter Services Limited
<b>NIBTT</b>	National Insurance Board of Trinidad and Tobago
<b>NICTL</b>	National Information and Communication Technology Company Limited
<b>NIDCO</b>	National Infrastructure Development Company Limited
<b>NIPDEC</b>	National Insurance Property Development Company Limited
<b>NLCB</b>	National Lotteries Control Board
<b>NP</b>	Trinidad and Tobago National Petroleum Marketing Company Limited
<b>NQCL</b>	National Quarries Company Limited
<b>NRT</b>	New Reserve Types
<b>NSDC</b>	National School Dietary Services Limited
<b>NTA</b>	National Training Agency
<b>NTI</b>	New to Industry
<b>OBC</b>	Ocean Bottom Cable
<b>OEM</b>	Original Equipment Manufactured
<b>OSBL</b>	Outside Battery Limit
<b>PATT</b>	Port Authority of Trinidad and Tobago
<b>PCML</b>	Portfolio Credit Management Limited
<b>PCP</b>	Progressive Cavity Pump
<b>Petrotrin</b>	Petroleum Company of Trinidad and Tobago Limited
<b>PIA</b>	Piarco International Airport
<b>PLIPDECO</b>	Point Lisas Industrial Port Development Corporation Limited
<b>PowerGen</b>	The Power Generation Company of Trinidad and Tobago Limited
<b>PPP</b>	Public-private Partnership
<b>PPGPL</b>	Phoenix Park Gas Processors Company Limited
<b>PPVS</b>	Phoenix Park Valve Station
<b>PS</b>	Primary School
<b>PSAEL</b>	Palo Seco Agricultural Enterprises Limited
<b>PSC</b>	Production Sharing Contracts

<b>PSIP</b>	Public Sector Investment Programme
<b>PTSC</b>	Public Transport Service Corporation
<b>ROCE</b>	Return on Capital Employed
<b>ROW</b>	Rights of Way
<b>RTW</b>	Road Tank Wagon
<b>RDC</b>	Rural Development Company of Trinidad and Tobago Limited
<b>SIDCL</b>	Seafood Industry Development Company Limited
<b>SCADA</b>	Supervising Control and Data Acquisition
<b>SECC</b>	South East Coast Consortium
<b>SHHEPF</b>	San Fernando to Point Fortin Highway
<b>SEIP</b>	State Enterprises Investment Programme
<b>SPORTT</b>	The Sports Company of Trinidad and Tobago Limited
<b>SWMCOL</b>	The Trinidad and Tobago Solid Waste Management Company Limited
<b>SWS</b>	South West Soldado
<b>Taurus</b>	Taurus Services Limited
<b>TDC</b>	Tourism Development Company Limited
<b>TPD</b>	Tonnes Per Day
<b>TRINGEN</b>	Trinidad Nitrogen Company Limited
<b>TTI</b>	Trinidad and Tobago Inter-Island
<b>TTMF</b>	Trinidad and Tobago Mortgage Finance Company Limited
<b>TTSE</b>	Trinidad and Tobago Stock Exchange
<b>TTIFCMCL</b>	Trinidad and Tobago International Financial Centre Management Company Limited
<b>T&amp;TEC</b>	Trinidad and Tobago Electricity Commission
<b>TF</b>	Transformers
<b>TTFZ</b>	Trinidad and Tobago Free Zones Company Limited
<b>TTTBDL</b>	Trinidad and Tobago Tourism Business Development Limited
<b>TGU</b>	Trinidad Generation Unlimited
<b>THA</b>	Tobago House of Assembly
<b>TSTT</b>	Telecommunication Services of Trinidad and Tobago Limited
<b>TTPost</b>	Trinidad and Tobago Postal Corporation
<b>TV</b>	Television
<b>UEEGCL</b>	Union Estate Electricity Generation Company Limited
<b>UDeCOTT</b>	Urban Development Corporation of Trinidad and Tobago Limited
<b>URD</b>	Underground Transmission and Distribution
<b>USLD</b>	Ultra Low Sulphur Diesel
<b>UTC</b>	Trinidad and Tobago Unit Trust Corporation
<b>UTT</b>	University of Trinidad and Tobago
<b>VDU</b>	Vacuum Distillation Unit
<b>VMCOTT</b>	The Vehicle Management Company of Trinidad and Tobago Limited

<b>VOIP</b>	Voice Over Internet Protocol
<b>WASA</b>	Water and Sewerage Authority
<b>YTEPP</b>	Youth Training and Employment Partnership Programme Limited

# 2017

State Enterprises  
Investment Programme

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