



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO



# State Enterprises Investment Programme 2018

**“Changing the Paradigm: Putting the Economy on a Sustainable Path”**

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## Foreword

Since the second half of 2016, the global economy has been emerging from the low-growth cycle precipitated by the 2008/2009 global financial crisis. The global economy will post a growth rate of about 2.7 percent; marginally up from the 2.4 percent of 2016 and driven by a better performance in both developed and developing economies.

Notably, the United States economy strengthened during the latter half of 2016 based on favourable outturns for domestic output, investment, consumption and employment. Economic activity expanded by an annualised 2.6 percent in the second quarter of 2017 boosted by a rise in business equipment investment, consumption, and federal government spending. The labour market strengthened further in 2017 as the unemployment rate fell to 4.3 percent in May slightly below the median estimated longer-run normal level.

Economic activity in other advanced economies continued their positive clip in the first quarter of 2017 with real GDP growing at a solid pace in Canada, the Euro area, and Japan, partly reflecting robust growth in fixed investment in all three economies. In contrast, economic growth slowed to a moderate pace in the United Kingdom, reflecting weaker consumption growth and a decline in exports. Consumer price inflation, as measured by the 12-month change in the price index for personal consumption expenditures reached 1.4 percent; up from a year earlier when falling energy prices restrained overall consumer prices. The expansion in the Chinese economy remained strong due to fiscal stimulus and record growth in bank lending. However, growth in China moderated in the second quarter of 2017 from the robust outturn of the first quarter of 2017 as a result of solid domestic and external demand. This slowdown reflected the Chinese authorities' tightened financial conditions and as export growth slowed.

Latin American and Caribbean economies continue their tepid recovery with economic growth in Latin America and the Caribbean now forecasted at 1.1 percent slightly below the prior estimate in December 2016 of 1.3 percent. Most countries in the region are expected to post positive growth in 2017, except the Bolivarian Republic of Venezuela, whose GDP is expected to contract by 7.2 percent and two Caribbean countries, Saint Lucia and Suriname, which are projected to see contractions of 0.2 percent for both countries.

The Mexican economy decelerated slightly in the first quarter of 2017, partly reflecting a slowdown in private consumption following sharp hikes in domestic fuel prices. However, the country's growth outlook has improved and is expected to post growth of 2.2 percent for the year. The Brazilian economy posted solid growth in the same period, on account of a rebound in exports and a strong agricultural output. However, domestic demand has remained very weak amid high unemployment and indicators of economic activity have stepped down recently. Having seen a contraction in 2016, the Brazilian economy is expected to achieve growth of 0.4 percent in 2017. In Brazil and some other South American economies, declining inflation has led central banks to reduce their policy on interest rates.

The economic performance among the Caribbean countries was mixed, with tourism-dependent economies generally outperforming commodity exporters. Some economies in the region continue to struggle with persistent current account and fiscal deficits, while a number have experienced declining foreign exchange reserves. For the English-speaking Caribbean countries growth is estimated at 1.4 percent in 2017, slightly above the projected rate in December last of 1.3 percent. In order to sustain the economic expectation in 2017, greater dynamism to investments and increase in productivity through innovation, environmental sustainability and job protection will be necessary. In this context, investment in infrastructure must play a key role as it is the basis of sustainable growth in these economies.

After three consecutive years of contraction owing to falling prices for its main export products, oil, oil derivatives and natural gas, Trinidad and Tobago continues to experience a decline in economic activity. Economic growth is projected at a smaller contraction of 2.3 percent in 2017 following on a contraction of 6.3 percent in 2016. The economy continued to experience the negative effects of low prices and production of energy commodities which has persisted since the second half of 2014. The production of energy commodities continued to fall as the authorities craft strategies to boost energy output. The shortfall in natural gas production negatively affected the production of downstream industries impacting their overall output. Likewise the trend in falling crude oil production continue to affect the output of the Petrotrin Refinery which continue to depend on increase imports of crude for its operations.

Headline inflation continued its downward trend in 2017 reaching 1.5 percent on a year-on-year basis in June 2017 down from 3.6 percent at the beginning of the year while core inflation measured 1.8 percent in May 2017, down from 2.7 percent in January 2017. The unemployment rate fell from 4.0 percent in the third quarter of 2016 to 3.6 percent in the fourth quarter on 2016, on account of seasonality changes in overall employment.

In April 2017, Trinidad and Tobago's sovereign credit rating was downgraded by two international ratings agencies. On April 21, 2017 Standard and Poor's lowered the long-term rating of the country from A- to BBB+. The outlook was deemed stable. Later, in the same month, Moody's Investors Service downgraded the country's issuer and senior unsecured debt ratings from Baa3 to Ba1 and assigned a stable outlook. These rating actions which, according to the rating agencies, were based on limited fiscal consolidation efforts, a rise in debt ratios and declining energy production, and could lead to higher borrowing costs for the country on the international financial markets.

The economy is expected to show signs of a turnaround in the first half of 2018 as a result of a projected recovery in gas output and a stabilisation of the slide in oil production. This economic improvement is projected to continue into the medium-term, hinged on a number of projects that will improve the supply of natural gas to the downstream energy sector. Oil output is also programmed to increase due to exploration efforts and refinery upgrade by state-owned Petrotrin. The non-energy sector is expected to rebound on positive energy-related spillovers, coupled with the pick-up of the Government's Public-Sector Investment Programme (PSIP).

The Government of the Republic of Trinidad of Tobago (GORTT) will continue to play an active role as a facilitator of economic expansion in 2018. In accordance with this, the 2018 State Enterprises Investment Programme (SEIP) captures developmental capital projects to be undertaken in fiscal 2018 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 2018 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 62 companies of which 49 are wholly owned, 8 are majority owned and 5 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 2016, GORTT's equity holding in the State Enterprises Sector totalled \$13,946.1 million with a Return on Capital Employed (ROCE) of 2.2 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:

Sectors	Profit/(Loss) After Tax 2016 \$ million
Energy and Energy Based	424.8
Financial Services	988.0
Manufacturing and Agro-Based	(30.1)
Services	169.0
Transport and Communication	(551.7)
<b>TOTAL</b>	<b>1,000.0</b>

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

Enterprises	Profit/(Loss) Before Tax (\$ million)	Corporation Tax (\$ million)	Foreign Exchange (\$ million)
PETROTRIN	(821.1)	(1301.1)	3,542.1
NGC	1,220.5	499.8	9,080.0
NEL	119.5	9.9	0.0
NP	12.8	4.2	259.3

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

As at March 31, 2017, the State Enterprises Sector expended \$1,238.5 million on various projects and has projected an estimated amount of \$3,376.8 million to be utilised for the remainder of fiscal 2017. Of this amount, Petrotrin is expected to expend \$700.1 million while

NGC is expected to utilise \$420.2 million. The projected expenditure for fiscal 2018 is \$7,301.9 million. Petrotrin and NGC will continue to be the major drivers of the State Enterprises Investment Programme. Details of these projects are outlined in the Appendix II.



## Divestment

### Credit Ratings

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 rating exercises on eight companies and awarded regional and local ratings as follows:

Company	Regional Rating	Local Rating	Regional Rating	Local Rating
	2015		2016	
The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT)	CariB	ttB	CariB-	ttB-
National Flour Mills Limited (NFM)	CariA-	ttA-	CariA-	ttA-
National Helicopter Services Limited (NHSL)	CariA-	ttA-	CariA-	ttA-
Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)	CariA+	ttA+	CariA+	ttA+
National Quarries Company Limited (NQCL)	CariC	ttC	CariC	ttC
Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT)	CariC	ttC	CariC	ttC
Agricultural Development Bank of Trinidad and Tobago (ADB)	CariB	ttB	CariB+	ttB+
Home Mortgage Bank (HMB)	CariA	ttA	CariA	ttA

CariCRIS is presently conducting rating reviews for 2017.

## Sale of Assets Programme

The national budget statement for fiscal year 2017 outlined a sale of assets programme as follows:

- (i) the sale of assets in Trinidad and Tobago NGL Limited (TTNGL);
- (ii) an additional 25 percent of the shares held by First Citizens Holdings Limited (FCHL) in First Citizens Bank Limited (First Citizens);
- (iii) sale through competitive processes of 50 percent of the industrial estates now under the remit of Evolving Technologies and Enterprise Development Company Limited (eTeck);
- (iv) sale of 20 percent of Trinidad Generation Unlimited (TGU) to institutional investors; and
- (v) partial divestment of Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) to an International Strategic Partner.

On March 13, 2017 an Additional Public Offering (APO) of shares of First Citizens was launched which reduced the shareholding of GORTT, through FCHL, from 193,982,660 shares (77.18%) to 161,946,890 shares (64.43%) of the issued share capital of First Citizens. The APO realised proceeds of \$1,012.9 million.

Additionally, an APO by NGC of its 40,248,000 (26%) Class B shares in TTNGL was launched on June 5, 2017 which realised proceeds of \$838.2 million. NGC continues to hold 38,700,000 Class A shares of the issued share capital of this company.

Other initiatives in train include

- the sale of 40 percent of TGU with another 10 percent to be offered to public and private institutional investors. The sale of the shares is expected to be completed by September 2017;
- the sale of the Rice Mills Operations of National Flour Mills located at Carlsen Field. Proposals for divestment of the Company were evaluated and a report was submitted to the Ministry of Finance for consideration; and

- divestment (wholly or partially) of The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT).

## Dissolution of Companies

In fiscal 2017, GORTT has agreed to wind-up the following companies:

- Caroni GREEN Limited (100% State-owned);
- Community Improvement Services Limited (100% State-owned);
- Government Information Services Limited (100% State-owned);
- Government Human Resource Services Company Limited (100% State-owned);
- Seafood Industry Development Company Limited (100% State-owned);
- Tourism Development Company Limited (100% State-owned);
- Caribbean News Media Group Limited (100% State-owned); and
- Human Capital Development Facilitation Company Limited (100% State-owned)

The liquidation exercises for six 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;
- Rum Distillers of Trinidad and Tobago Limited;
- Trinidad and Tobago Entertainment Company Limited;
- Trinidad and Tobago Export Trading Company Limited;
- Trinidad and Tobago Forest Product Company Limited; and
- Trinidad and Tobago Revenue Authority Management Company Limited.



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## Procurement

The Public Procurement and Disposal of Public Property Act, No. 1 of 2015 provides for public procurement, and for the retention and disposal of public property, in accordance with the principles of good governance. The Act established the Office of Procurement Regulation, the repeal of the Central Tenders Board Act, Chap. 71:91 and related matters. When the Legislation is fully proclaimed there would be changes in the “manner of doing business” for bodies which expend public monies.

The Government has embarked on a public awareness programme and workshops have been held for Government agencies to prepare for the implementation of the new Procurement legislation.

Under the previous system of public procurement, Government’s need for economy, efficiency and

effectiveness was not fully realised. This new Act guarantees adherence to such principles which engenders public confidence in the accountability of public monies.

The Act makes provision for the Public Private Partnerships (PPPs) procurement option, for the delivery of infrastructure and services to Trinidad and Tobago, in a cost effective manner.

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.

## OVERVIEW OF THE STATE ENTERPRISES INVESTMENT PROGRAMME – 2018

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

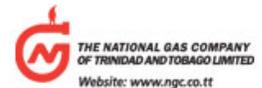


# Economic Infrastructure

## 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, 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, Ba1 from Moody's and AA+ from CariCRIS.

### Corporate Social Responsibility

NGC's commitment to Corporate Social Responsibility (CSR) include community empowerment, environmental protection and sustainable development. The company is in the process of incorporating its CSR activity for all of its companies in the group under a common framework. To this end, a draft group strategy framework was developed and is being reviewed. This will give rise to a group CSR strategy and policy, which will determine the company's CSR programme.

### Environment, Health and Safety (EHS)

NGC is committed to safeguarding human health, personnel safety and environmental quality. The company has continued to strengthen its "safety culture initiatives" confirming that safety remains a core value to the organisation. The company has introduced several measures to intensify the presence of safety by using an EHS portal that highlights and disseminates literature,

videos, presentations and standards to key stakeholders.

The company has reviewed and updated its strategic plans for EHS, creating tools to enhance its existing culture and safe systems of work. These include complementary programmes. The first is the "Let's Connect" behaviour-based exercise that encourages widespread communication and learning. The second is regular work place inspections which prioritises physical inspections of work. Both these programmes will help to unearth latent operational defects before the occurrence of accidents.

Health surveillance remains a priority and has improved through more systematic inspections. Improvements have been made in reporting, active surveillance, record keeping, treatment and prediction.

Environmentally, NGC has continued to improve on its air and water quality checks at its operational facilities. Working with its regulators to update and certify these production streams as acceptable. The company has had no environmental notices of violations and continues with a strong sense of compliance for its construction projects with early and frequent conversations with the EMA.

### 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. 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), NGLs, CNG, methanol, ammonia, iron and steel and other gas-based products. There are additional investments in exploration and production.

The following projects are all internally managed, utilising reputable local and international service providers:

- **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 was revised from \$1,263.0 million to \$2,840.0 million. The estimated expenditure for the period April to September 2017 is \$41.0 million. The project is scheduled to be completed by September 2017.
- **Replacement of Pipeline to Longdenville** – NGC commenced works for the replacement of its existing pipeline to Longdenville to supply light industrial users. The project commenced in 2007 and was originally scheduled for completion in 2011. However, the scope was revised to accommodate modification to the line route due to infrastructure works undertaken by T&TEC. The estimated cost of the project is \$36.7 million. The estimated expenditure for the period April to September 2017 is \$24.1 million and \$6.2 million for fiscal 2018, however, this project is on hold.
- **Charlieville Diversion Pipeline** – NGC initiated works to re-route sections of its pipeline network through less populated areas, from Point Lisas to Port of Spain in order to maintain compliance with safety standards. In this regard, NGC commenced works to replace approximately 5.2 km of this pipeline using 24" FBE-coated steel pipes. However, construction was delayed due to procurement issues.

The estimated cost of the project is \$91.2 million. It is 47 percent complete. Preliminary field survey reports, drawings and Invitation to Bid Package Preparation (ITBP) for construction were completed.

The estimated expenditure for fiscal 2018 is \$87.4 million.

- **Odourisation Facilities Installation Project** – 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-emissions regulators.

The estimated cost of the project is \$42.1 million. It is 26 percent complete. Construction was scheduled to commence in the second quarter of 2017 allowing for procuring of long lead materials and contractors. The projected expenditure for April 2017 to September 2017 is \$1.5 million and \$35.0 million for fiscal 2018.

- **Replacement of 16" Pipeline from PPVS to POS** – This project involves the replacement of a 16" pipeline from PPVS Point Lisas to POS with a 24" pipeline to meet future demands for power generation and CNG expansion. The estimated cost of the project is \$318.7 million. Engineering studies for this project was scheduled for 2017, however, the project is on hold at this time.
- **Construction of Pipelines to Small Customers** – NGC completed the projects to supply natural gas to Santainers in fiscal 2016 and C3 Centre Limited, San Fernando in February 2017.
- **Caribbean Gas Chemical Limited (CGCL)** – This project involves the construction of a Natural Gas Pipeline from NGC's Union Industrial Estate facility with a metering facility for the delivery of natural gas to the petrochemicals plant for the production of Methanol and Di-Methyl-Ether (DME) at Union Industrial Estate, La Brea. The project is 15 percent complete and is scheduled to be completed in June 2018 at an estimated cost of \$32.0 million.
- **Dragon Field via NCMA pipeline** – NGC forms part of the Joint Coordinating Committee (JCC) established to pursue the opportunity of import of gas from Venezuela's Dragon field. NGC has commenced preliminary works which include design works and project management, the fabrication and installation of 24 km of 24" offshore pipeline, 9 km of 24" onshore pipeline and associated gas receiving facilities. The estimated cost of the project is \$662.0



million. The project is currently in the early stage of development, accordingly, both design and project cost are to be refined. The estimated expenditure for fiscal 2018 is \$62.0 million.

- **Alternative Gas Supply** – This project entails the construction of a natural gas pipeline connection (with metering station facility) from NGC’s domestic 36” diameter pipeline to the 56” Cross Island Pipeline (CIP) at Picton, via an existing 24” future connection valve off the CIP, north of the Mainline Valve Station 2. The project is scheduled to be completed in fiscal 2018 at an estimated cost of \$14.0 million.

## The NGC CNG Initiative

NGC was mandated to expand and upgrade its current gas distribution network to supply Compressed Natural Gas (CNG) to filling stations across Trinidad. NGC was further 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.

As part of the NGC CNG initiative, NGC continued 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:
  - o *NGC Beachfield CNG* – The project commenced in 2013 at an estimated cost is \$5.4 million. This project is on hold.
  - o The following stations are scheduled for an upgrade or new gas supply during the period April 2016 to September 2017:
    - Barataria
    - Mt. Lambert
    - Beetham/Chaguanas/Sasinarine
    - Cove Tobago
    - NP Munroe Road

- Unipet Santa Flora
- NP Rushworth Street
- Harkness

The Mon Repos station was completed.

The projected expenditure for the period April 2017 to September 2017 is \$3.4 million and \$2.0 million for fiscal 2018.

- **Implementation of the CNG Initiative** – NGC CNG is mandated to accelerate the use of CNG as a major alternative fuel of Trinidad and Tobago. The original projected cost of this initiative for Phases I & II was \$2.07 billion for a five year period. Phase I entailed the construction of 22 service stations and conversion of 17,500 vehicles. The estimated cost of Phase I of the project was further revised from \$366.0 million to \$321.0 million due to lower prices.

The specific goals of NGC CNG include:

- o Increasing the acceptability of CNG as an alternative fuel in Trinidad and Tobago.
- o Increasing the availability of CNG nationally via new to industry, upgraded and retrofitted CNG fuel stations.
- o Entering into arrangements with existing refuellers and selecting the most appropriate sites.
- o Developing and owning CNG stations if and as required.
- o Owning and operating a mobile CNG refuelling system to improve reach of coverage.
- o Providing a reliable CNG service nationally.
- o Providing the public with an alternative low priced fuel.
- o Partnering with public transportation sector to allow conversion of existing fleets of vehicles.
- o Facilitating the process of CNG conversion nationally - fleet owners, licensed and qualified converters, private vehicles.
- o Minimising Trinidad and Tobago’s carbon footprint.
- o Strengthening national contribution by reducing the subsidy burden as each liter of CNG sold displaces an equivalent one liter of

liquid fuel known as the Subsidy Offset (SO) and making the displaced liquid fuel available for sale in the open market, thus generating potential foreign income known as Annual Potential Foreign Income (APFI).

Routes Auto Limited, a company created by executives of the Association of Maxi-Taxis of Trinidad and Tobago, is now one of four OEM CNG Omni-Bus providers.

The projected expenditure for the period April 2017 to September 2017 is \$110.3 million and \$102.5 million for fiscal 2018. The expenditure is for the procurement of 24 sets of fixed station CNG equipment inclusive of installation and commissioning, incentives and marketing activities to drive CNG demand; procurement and implementation of the CNG Vehicle Management System (CVMS); and procurement and commissioning of five mobile refuelling units with trailers.

### **Modification Works**

- **Upgrade of the Phoenix Park Valve Station** – The project involves the construction of a new 4000 Barrel Slug Catcher and Liquid Handling Facility, geared towards providing cleaner fuel and a more reliable gas supply. The project commenced in 2006 and was scheduled to be completed in 2009. However, there were delays associated with the awarding of contracts, supply and installation of new Rotork IQ3 Actuators and adverse weather conditions. The project is 99 percent complete and is to be commissioned in fiscal 2017.

The estimated cost of the project was revised from \$556.5 million to \$596.2 million. The projected expenditure for the period April to September 2017 is \$8.0 million.

- **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 negative impact on the downstream customers. The revised estimated cost of the project is \$50.0 million.

The estimated expenditure for the period April 2017 to September 2017 is \$3.7 million. The project is 44%

complete and is scheduled to be completed by December 2018.

- **Upgrade of the Union Gas Receiving Facility (UGRF)** – The project involves the upgrade of the UGRF. An amount of \$14.0 million is estimated for 2017 for design consultants, which will determine the cost of the project.

### **Beachfield Facilities**

- **Upgrade of the Beachfield Condensate Storage and Compressor Facility** – The Beachfield Condensate Storage Facility is designed to provide a safe, reliable and efficient system to receive, process, measure, store liquids and dispatch condensate to potential buyers. The Compressor Facility was initially intended to increase flexibility of gas supply on NGC's Gas Transmission Network, thereby guaranteeing gas supply to Union Industrial Estate. However, the recent advent of the Trinidad Regional Onshore Compression (TROC) project has created additions/modifications to the project scope.

The estimated cost of the project is \$650.0 million. The project is scheduled to be completed in fiscal 2018. The estimated expenditure for the period April to September 2017 is \$239.7 million and \$212.6 million for fiscal 2018.

- **Construction of a Pipeline from BGTT to Domestic Interconnect to Beachfield, 24" Line** – This project was undertaken to mitigate take or pay liability with respect to contractual gas from Shell Trinidad and Tobago (formerly BG Trinidad and Tobago). The project was completed at a cost of \$18.2 million.

### **Other Projects**

- **Corporate Complex** – NGC proposed to construct a new corporate complex to include a campus for staff, a warehouse campus, storage facilities and marshalling yard with Supervisory Control and Data Acquisition (SCADA) master control room, recreational facilities, conference centre, multi-storey car park, training centre, emergency command centre among other things. The proposed location is in lands adjacent



to the National Energy Corporation of Trinidad and Tobago (National Energy). Management has decided that this project will no longer be undertaken.

- **Relocation of Warehouse Facility** – The project involved the relocation of the Warehousing of NGC’s pipeline and maintenance workshop, at an estimated cost of \$501.7 million. Approval was obtained for the procurement of 42 acres of land at an estimated cost of \$200.0 million. This project will no longer be undertaken.
- **Beetham Waste Water Project** – The project entailed the construction of a Water Recycling Plant with a capacity of 50,000 cubic meters per day, a 40” product water pipeline from the Beetham Estate to the Point Lisas Industrial Estate and a product water storage and distribution facility at Point Lisas. NGC is reassessing the future of this project.
- **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 process 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 footprint. This project is on hold due to low oil prices.

## 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 \$25.2 million for the period October 2016 to March 2017 on its ongoing projects. The projected expenditure for the period April to September 2017 is \$124.4 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 \$180.6 million for fiscal 2018. The projects are as follows:

- **Upgrade of Berth II – LABIDCO** – This project entails the reconstruction of 300 metres of quay and involves the reconstruction of quay walls and the placement of pile sheets along the Berth. The estimated cost was further revised from \$321.0 million to \$324.9 million, due to the adverse movement of the TT dollar against the US dollar, the base currency of the contract. The contract was awarded, construction commenced in July 2015 and is scheduled to be completed in fiscal 2017. The projected expenditure for the period April to September 2017 is \$29.0 million. Funding is being provided by NGC.
- **Upgrade of Savonetta Piers** – This upgrade involves improvement works on the Savonetta Piers (1, 2, 3 & 4) to accommodate vessels and handle cargo safely. The scope of works includes the upgrade of 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 project was revised from \$75.8 million to \$79.3 million due to the age of the structure and additional works required to maintain integrity. The estimated expenditure for the period April to September 2017 is \$15.0 million and \$40.9 million for fiscal 2018.

- **Acquisition of Furniture and Computers** – The estimated cost of these acquisitions was revised from \$6.6 million to \$7.1 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 2017 is \$1.2 million and \$1.0 million for fiscal 2018.
- **Acquisition of Machinery and Equipment** – The estimated cost of the project was revised from \$11.1 million to \$11.6 million and includes the purchase of:
  - (i) three (3) standby generators for Savonetta Piers at a cost of \$3.0 million; and
  - (ii) one (1) standby generator for Galeota Port at a cost of \$0.4 million.

The hull and machinery were reclassified under Refurbishment of Vessels. The estimated expenditure for the period April to September 2017 is \$3.0 million and \$0.4 million for fiscal 2018.

- **Acquisition of Motor Vehicles** – The estimated cost of the project is \$7.9 million for the replacement of vehicles for eligible employees. The company revised its motor vehicle policy which removed the need for this expenditure.
- **Acquisition of Navigational Aids – Channel Marker** – The estimated cost of the project is \$1.7 million and includes the purchase of two (2) channel markers and the replacement of lights on existing markers. The estimated expenditure for the period April to September 2017 is \$0.3 million and \$0.9 million for fiscal 2018.



- **Refurbishment of Vessels** – The estimated cost of this project was revised from \$32.1 million to \$54.1 million. The scope of the project was expanded to include the overhaul of engine and transmission to maintain asset integrity and National Energy Lloyd’s classification. The estimated expenditure for the period April to September 2017 is \$15.3 million and \$13.0 million for fiscal 2018.
- **Acquisition of Additional Vessels** – National Energy embarked on an initiative to improve its operations by acquiring additional vessels to complement its towage and launch fleet. The estimated cost of this project is \$200.8 million. The estimated expenditure for fiscal 2018 is \$83.1 million to be utilised to purchase:
  - (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 the La Brea Port for the upcoming Caribbean Gas Company Limited’s (CGCL) methanol plant, which is to be located on Union Industrial Estate, however, CGCL is under construction; 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 estimated cost of the project was revised from \$2.2 million to \$2.8 million. The estimated expenditure for the period April to September 2017 is \$0.6 million and \$1.2 million for fiscal 2018.
- **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 as Chemtech Limited is in the process of sourcing financing.
- **Surveying/Dredging of Point Lisas Channel and Turning Basin** – This maintenance project is necessary every five years in order to meet vessels standards. The estimated cost of the project is \$58.0 million to undertake desiltation works in the harbor and the dredging of Galeota Port. The estimated expenditure for the period April to September 2017 is \$58.0 million to be utilised to engage a dredging company to undertake the works.
- **Construction of Administration Building Extension** – This project was completed in fiscal 2016 at a cost of \$27.2 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 2017 is \$2.0 million and \$23.0 million for fiscal 2018.
- **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. This project was deferred.
- **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 has been rescheduled for fiscal 2018.
- **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 Migroane)** – 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. Its capital expenditure programme includes:

- **Upgrade of Access Roads** – The scope of this project was expanded to include the rehabilitation of the road to Brighton Warehousing Facility and other access roads. The estimated cost of the project was revised from \$41.7 million to \$45.2 million. The increase is due to the relocation of WASA's line and TSTT's duct. The estimated expenditure for April to September 2017 is \$7.9 million.
- **Upgrade of the Drain Corridors** – This project is to ensure adequate runoff and to address tenants' concerns on the Estate. The estimated cost is \$4.9 million and is scheduled to recommence in fiscal 2017. The estimated expenditure for April to September 2017 is \$1.2 million and \$1.9 million for fiscal 2018.
- **Dredging of La Brea Harbour** – This project involves the removal of siltation at the La Brea Harbour at an estimated cost of \$12.6 million. A dredging company is scheduled to be engaged in fiscal 2017 to undertake the project. The estimated expenditure for April to September 2017 is \$12.6 million.
- **Well Re-abandonment** – This 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. The estimated cost of the project is \$8.0 million and is scheduled to commence in fiscal 2018.
- **Installation of Solar Lighting for La Brea Estate** – This project involves the installation of 57 solar-powered street lights on LABIDCO's Estate at an estimated cost of \$10.0 million. This project has been deferred to fiscal 2018.
- **Upgrade of the New Port and Security Building** – This 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. This project has been deferred to fiscal 2018.
- **Upgrade of Secondary Access Roads** – This project involves the repair to Kaizen roadway, Corridors J, K & D at an estimated cost of \$11.0 million. The estimated expenditure for April to September 2017 is \$2.0 million and \$9.0 million for fiscal 2018.



## 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, 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.

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 Farms to the refinery at Pointe-a-Pierre, while all imported crude is delivered directly to the refinery at Pointe-a-Pierre.

In the backdrop of severely challenged market conditions worldwide, Petrotrin’s unsecured debt rating has been revised by Moody’s Investors Service from Ba3 to B1.

### REFINING AND MARKETING DIVISION

The Refining and Marketing (R&M) Division continued 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 finished 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.

- **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 and 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.

Petrotrin terminated the Engineering, Procurement and Construction (EPC) contracts on December 2015. A design feasibility study was completed in June 2016 and concluded that it is feasible to complete the unit using conventional strengthening methods for all structures.

Prequalification of contractors for the award of an EPC contract and preparation of the tender documents

for a competitive bidding process by the prequalified contractors were completed. The award of the EPC contract is expected to be executed by October 2017.

Mechanical completion of the ULSD unit is scheduled for fiscal 2020. The cost of the project was revised from \$3,627.0 million to \$4,218.8 million. The estimate expenditure for the period April to September 2017 is \$275.0 million and \$604.6 million for fiscal 2018.

- **Upgrade Refinery Switchgear** – Existing substations, transformers, switchgear and cables in the refinery are required to be replaced in order to comply with electrical & safety codes and standards. The following works are on-going:

- Transfer of loads from Concord 1 substation to Concord 2 substation;
- Construction of new substation buildings; and
- Procurement of Power Control Room (PCR) buildings, cables, switchgear and transformers.

The estimated cost is \$125.0 million and the estimated expenditure for April to September 2017 is \$27.5 million and \$45.7 million for fiscal 2018.

- **Acquisition of a New Main Fractionator Column for the FCCU** – The project is no longer being pursued.
- **Upgrade of the Nitrogen Generation Facility** – This unit is expected to supply all the nitrogen requirements of the East Area plants. The estimated cost was revised from \$37.2 million to \$39.0 million to cater for emergent works in preparation for commissioning of the facility. This project is expected to be completed in fiscal 2017.
- **Liquid Fuel Pipeline Project (LFPP)** – Petrotrin in collaboration with the GORTT, NGC and NP 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 project seeks to improve the efficiency and effectiveness of the fuel distribution across Trinidad as well as improve the Health, Safety and Environmental (HSE) conditions associated with present operations. The facilities also cater for more than one marketer in a de-monopolised market place.

The scope of works for Inside Battery Limit (ISBL) was increased and is being undertaken by NGC. The estimated cost was revised from \$85.5 million to \$87.3 million. The estimated expenditure for the period April 2017 to September 2017 is \$2.2 million. This LFPP is scheduled to be completed in fiscal 2017.

- **Purchase and Installation of two New Air Compressors** – Petrotrin purchased two compressors to improve the reliability of air supply to the refinery and reduce the cost of mobile unit rentals. No.7 Compressor was commissioned early fiscal 2017 and No. 8 Compressor is scheduled to be commissioned by September 2017. Additional civil, mechanical, electrical and instrumentation works are required. The estimated cost of this project was revised from \$17.5 million to \$36.2 million. An amount of \$2.0 million is estimated for fiscal 2018.
- **Upgrade of the Central Steam Plant (CSP) – No. 21 Boiler** – This project was completed at a cost of \$91.6 million, less than the revised estimated cost of \$94.6 million.
- **Installation of a Heavy Oil Pipe Rack over Kwai** – This project was completed at a cost of \$14.1 million, less than the revised estimated cost of \$18.1 million.
- **Upgrade of Utilities at the Refinery** – This is a long term project to increase the availability of steam for the refinery and is scheduled to be completed in fiscal 2019. No. 22 Boiler was delivered to Petrotrin. The estimated cost of this project was revised from \$113.2 million to \$98.1 million. The projected expenditure for April to September 2017 is \$12.0 million and \$20.0 million for fiscal 2018.
- **Upgrade of Berth No. 6** – This project involves the upgrade of three loading arms on Berth No. 6 since the existing loading arms are at the end of their useful economic life. The installation of two loading arms was completed with the third scheduled to be completed in fiscal 2018. The estimated cost of this project is \$64.6 million. The projected expenditure for April to September 2017 is \$3.0 million and \$9.7 million for fiscal 2018.
- **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. Phase 1 of the construction works was completed and Phase 2 - construction of stern line dolphins is scheduled to be completed in fiscal 2018. The estimated cost of this project is \$90.0 million. The projected expenditure for April to September 2017 is \$4.5 million and \$14.5 million for fiscal 2018.

- **Hydrogen Plant Reformer Upgrade** – This project was completed and the commissioning activities are in progress. The estimated cost of this project was revised from \$95.0 million to \$73.1 million.
- **Oil Stocks – Tank Repairs** – Petrotrin has embarked on a critical tank repair programme with the aim of improving asset integrity and reliability. This repair strategy was developed after reviewing the refinery’s tankage requirements and is prioritised to minimise potential HSE risk and maximise revenue. All in-service storage tanks will be assessed internally and externally. The time line for the repair strategy is five years. The estimated cost of this project is \$83.0 million. The projected expenditure for April to September 2017 is \$11.0 million and \$40.0 million for fiscal 2018.

## EXPLORATION AND PRODUCTION DIVISION

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

- Exploration & Development (E&D);
- Production Operations (PO); and
- Joint Ventures (JV).

In response to the current economic environment, Petrotrin will push forward with a renewed focus on fostering innovative strategies geared toward cost savings, process efficiencies and new technologies. The desired results are to arrest the natural production decline, increasing new oil production and reserves, reducing unit operating and lifting costs and improving asset reliability.

Some of the major plans for fiscal 2018 include:

- the continuation of the Asset Integrity Programme in all E&P operations in conformance

with International Organisation Standards ISO 55001;

- the resumption of drilling on land which will continue in 2018;
- increasing workover activity both on-shore and off-shore;
- two new Enhanced Oil Recovery (EOR) (steamflood) projects in Forest Reserve;
- the continuation of Phase 1 of the South West Soldado (SWS) Project. This includes new pipelines and infrastructure, workovers (New Reserve Types (NRTs) and reactivations); and
- seeking to develop new Joint Venture arrangements with both local and international companies as a mechanism to increase reserves and production.

The ongoing projects under E&P are as follows:

- **Drilling of Infill/Replace/Outstep Wells: EOR Projects** – Three EOR wells were drilled at the end of March 2017 and three additional wells are scheduled to be drilled by the end of fiscal 2017. Further, six infill/replace/outsteps wells and one horizontal well in existing project areas are scheduled to be drilled in fiscal 2018. The estimated cost of this project was revised from \$37.0 million to \$88.7 million. The estimated expenditure for April to September 2017 is \$2.4 million and \$40.0 million for fiscal 2018.
- **Development Drilling Land, North and East** – No primary drilling was originally proposed for fiscal 2017. However, this was revised to include the drilling of nine primary development wells at an estimated cost of \$58.4 million. As at March 2017, two primary wells were drilled of which one was completed and one abandoned and drilling was in progress on two primary wells. The estimated cost of this project was revised from \$312.1 million to \$548.7 million. The projected expenditure for the period April to September 2017 is \$51.1 million and \$165.0 million for fiscal 2018.
- **Drilling of Wells in Trinmar** – In preparation for the resumption of drilling in 2018, installation of structures and other infrastructural works will be

undertaken. The estimated cost of this project was revised from \$843.1 million to \$1,683.8 million. The projected expenditure for the period April to September 2017 is \$10.0 million and \$800.0 million for fiscal 2018.

- **New Reserves Type Workover (NRT) – Land** – 10 NRTs were completed by March 2017 and a further eight wells are scheduled to be completed in fiscal 2017. The estimated cost of this project was revised from \$37.3 million to \$62.3 million. The projected expenditure for the period April to September 2017 is \$7.0 million and \$15.0 million in fiscal 2018.
- **New Reserves Type Workovers (NRT) – Trinmar** – Three wells were planned for workover, of which one was completed at the end of March 2017. The estimated cost of this project was revised from \$67.7 million to \$94.2 million. The projected expenditure for the period April to September 2017 is \$11.5 million and \$13.0 million for fiscal 2018.
- **Well Conversions – Trinmar** – The annual programme to convert producing wells from the current form of artificial lift to a more efficient form was revised to include the conversion of four wells and structural works to produce the wells. The estimated cost of this project was revised from \$56.1 million to \$74.1 million. The projected expenditure for the period April to September 2017 is \$4.0 million and \$16.0 million for fiscal 2018.
- **Reactivation of SWS (Infrastructure Works)** – The scope of works includes the installation of 18 subsea pipelines; completion of three deck extensions and the completion of topside piping at 20 locations. Petrotrin proposes to complete installation of 24 pipelines, two additional deck extensions and to continue the topside piping installations at 35 locations. Procurement and commencement of onshore fabrication for the 10" gas sales line are scheduled for fiscal 2018. Electrical and instrumentation works are also ongoing. The estimated cost of this project is \$1,268.3 million. The projected expenditure for the period April to September 2017 is \$165.5 million and \$310.0 million for fiscal 2018.
- **Platform Upgrades** – This project involves the upgrade of platforms to maintain structural integrity and safe operating conditions. The estimated cost of the project is \$78.5 million. The estimated expenditure for the period April to September 2017 is \$6.1 million and \$10.0 million for fiscal 2018.
- **Trinmar Ocean Bottom Cable (OBC) 3D Survey – 510 km<sup>2</sup>** – This project involves seismic data processing and interpretation and is to be completed in fiscal 2017. The estimated cost of this project was revised from \$408.6 million to \$411.7 million. The estimated expenditure for the period April to September 2017 is \$5.2 million.
- **Development of Cluster 6 – Phase 1** – Five wells were drilled in Cluster 6 in 2011, of which four were successful, however, this project was deferred.
- **New EOR Projects Heavy Oil** – This project involves the implementation of two new steamfloods in the Forest Reserve Field which are located in close proximity and will share common production and steam generation facilities. The project also includes five Expense Type Workovers (ETWs), thirteen abandonments and production facility works. The estimated cost of this project was revised from \$118.0 million to \$124.0 million. The estimated expenditure for the period April to September 2017 is \$30.3 million and \$22.0 million for fiscal 2018.
- **Installation of New Bulk Line from RP10 to RP1** – This project commenced in fiscal 2015 and involved the installation of a new bulk line (approximately 75,000 feet) from Riser Platform 10 to Riser Platform 1. In 2017, the project was deferred and is scheduled to resume in fiscal 2018. A new CEC to change the route of the lines to facilitate the increased production from the SWS field will be requested. The estimated cost of the project was revised from \$271.4 million to \$187.0 million. The estimated expenditure for fiscal 2018 is \$35.5 million.
- **Gas Utilisation Project** – This project involves various options for handling the associated gas from the expected increase in production, namely: re-injection and compression and supply to NGC grid. The estimated cost of the project was revised from \$70.0 million to \$150.0 million. The estimated expenditure for fiscal 2018 is \$0.5 million.



- **Installation of Minimal Landings** – This project involves the fabrication and installation of 60 minimal landings to provide round the clock access to well heads. Fabrication of the first batch of six minimal landings was 80 percent complete as at March 2017 and is scheduled to be completed in fiscal 2017. The estimated cost of the project is \$30.0 million. The projected expenditure for the period April to September 2017 is \$5.4 million and \$10.0 million for the fiscal 2018.

## 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 \$6.6 million on the following Joint Ventures for the period October 2016 to March 2017 and has projected \$66.4 million for the period April to September 2017. The projected expenditure for fiscal 2018 on the following blocks is \$123.6 million. The activities continued in this programme are:

- **Teak, Samaan and Poui (TSP) Joint Venture** – This is a joint venture arrangement with Perenco (formerly Repsol), Petrotrin and NGC. This project seeks to address the heavy workover programme and includes expenditure for production and maintenance, facilities upgrade, subsurface and HSE-related capital projects. The estimated cost of this project was revised from \$311.1 million to \$350.7 million. The projected expenditure for the period April to September 2017 is \$45.5 million with \$50.0 million for fiscal 2018.
- **Central Block Joint Venture** – This is a joint venture between Petrotrin and Shell Trinidad & Tobago Limited (formerly British Gas Trinidad Central Block Limited) with Shell as the operator. The estimated cost of this project was revised from \$40.0 million to \$38.2 million. The projected expenditure for the period April to September 2017 is \$9.0 million and \$3.5 million for fiscal 2018, for maintenance and asset integrity.
- **North Coast Marine Acreage (NCMA) Joint Venture, Block 9** – This joint venture is with Petrotrin, Shell Trinidad & Tobago Limited (formerly BG Trinidad & Tobago), ENI Trinidad & Tobago Limited and NSGP (Ensign) Limited. The estimated cost of this project was revised from \$66.0 million to \$66.2 million. The projected expenditure for the period April to September 2017 is \$5.4 million and \$6.8 million for fiscal 2018, for maintenance and asset integrity.
- **Galeota Joint Venture** – This joint venture is between Trinity Exploration and Production (Galeota) Limited and Petrotrin. The estimated cost of this project was revised from \$10.2 million to \$9.7 million. The projected expenditure for the period April to September 2017 is \$0.9 million and \$1.0 million for fiscal 2018, for lease payments.
- **Block 22 Joint Venture** – This is a joint venture between Centrica Resources Limited and Petrotrin. This project involves the commercialisation, midstream and market development options for monetising gas resources. The estimated cost of this project was revised from \$14.4 million to \$32.1 million. The projected expenditure for the period April to September 2017 is \$2.5 million and \$20.0 million for fiscal 2018.
- **Southeast Coast Consortium (SECC) Joint Venture** – This is a joint venture with EOG Resources Trinidad Limited, Petrotrin and NGC. The estimated expenditure for fiscal 2017 was revised from \$3.0 million to \$2.0 million for operations and maintenance. The estimated cost of this project was revised from \$47.7 million to \$75.7 million. The projected expenditure for the period April to September 2017 is \$1.0 million and \$30.3 million for fiscal 2018, for an ongoing ocean bottom node 3D seismic survey, maintenance and asset integrity type work.
- **Block 3A Joint Venture** – This is a joint venture with BHP Billiton (Trinidad 3-A) Ltd, Chaoyang Petroleum (Trinidad) Block 3A Limited, Kerr-McGee TT E&P Ltd, NGC E&P Netherlands Coöperatief U.A. and Petrotrin. The estimated expenditure for fiscal 2017 is \$3.0 million to identify, develop and compare investment alternatives. The estimated cost of this project was revised from \$43.2 million to \$47.4 million. The estimated expenditure for the period April to September 2017 is \$2.5 million and \$12.0 million for fiscal 2018, for studies on Ruby/Delaware

development and Petrotrin's share of the production sharing contract obligations.

- **Block 1A Joint Venture** – This is a joint venture with DeNovo Energy Block 1A Limited and Petrotrin. Petrotrin Sales and Purchase Agreement was executed with NGC for the disposal of Petrotrin's 20 percent share equity.



## 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 2018, NP will continue on 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 three sites over the next two years, namely – Starlite, Diego Martin; NP O’Meara and Pointe-a-Pierre Roundabout. Upgrade works to NP Valsayn, Cross Crossing, San Fernando and Trial Street, Chaguanas have been deferred. The estimated cost was revised from \$101.5 million to \$50.1 million. The estimated expenditure for the period April to September 2017 is \$3.5 million and \$10.4 million in fiscal 2018.
- **Construction of Five New to Industry (NTI) Service Stations (formerly the Construction of Six NTI Service Stations)** – The scope of this project was revised and includes the construction of stations at Tumpuna Road (which was opened in June 2017), El Socorro (South), Cashew Gardens, Longdenville and Munroe Road which are designed to offer multi-fuels as well as CNG. It also includes the Public Transport Service Corporation (PTSC) site, which is designed to be a dedicated CNG site. The Point Fortin service station and the Cove Estate Project were deferred to fiscal 2019. The project was revised from \$84.4 million to \$38.4 million. The estimated expenditure for the period April to September 2017 is \$8.3 million and \$7.2 million in fiscal 2018.
- **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 is \$10.0 million, however, this project is on hold due to pending leases from National Energy.
- **Upgrade of Fire Water Pumps and Fire Suppression System** – The scope of this project was revised from the installation of five to two fire water pumps and systems — one at NP’s Sea Lots compound and one at the terminal in Tobago. The estimated cost of this project was revised from \$17.1 million to \$14.8 million. The estimated expenditure for the period April to September 2017 is \$3.5 million and \$1.6 million for fiscal 2018.
- **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 project was completed at an estimated cost of \$4.7 million, however, NP is awaiting a commissioning date from NGC.
- **Acquisition of LPG Cylinders and Valves** – NP is required to replace its LPG 20 lbs and 100 lbs cylinders and valves on an annual basis in order to maintain safety standards. The estimated cost was revised from \$19.4 million to \$13.5 million. The projected expenditure for the period April to September 2017 is \$3.3 million and \$10.2 million for fiscal 2018.
- **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. These are geared towards asset

modernisation and improved efficiency in an effort to reduce the unit cost of production. The project is estimated to cost \$20.5 million. The projected expenditure for the period April to September 2017 is \$5.8 million and \$1.2 million in fiscal 2018.

- **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 \$47.6 million to \$9.5 million. The projected expenditure for the period April to September 2017 is \$7.2 million and \$2.3 million in fiscal 2018.
- **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 2019. The project is estimated to cost \$8.0 million. The projected expenditure for the period April to September 2017 is \$0.2 million and \$0.2 million in fiscal 2018.
- **Upgrade of Storage Tanks** – This project involves refurbishing and painting of tanks to maintain their integrity. The refurbishment of vertical fuel storage tanks is scheduled for completion in fiscal 2018. The estimated cost was revised from \$4.8 million to \$6.0 million. The projected expenditure for the period April to September 2017 is \$0.4 million.
- **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 and is scheduled to commence in fiscal 2017 at an estimated cost of \$3.0 million. The projected expenditure for the period April to September 2017 is \$0.1 million and \$0.1 million in fiscal 2018. The project is scheduled to be completed in fiscal 2019.
- **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 is estimated to cost \$11.0 million. The estimated expenditure for the period April to September 2017 is \$3.3 million and \$2.0 million in fiscal 2018.
- **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 is estimated to cost \$1.5 million. The estimated expenditure for the period April to September 2017 is \$0.5 million and \$0.5 million in fiscal 2018.
- **Refurbishing of Tobago Terminal Perimeter Fence** – This project involves the refurbishment of the perimeter fence for the Tobago terminal. The project is estimated to cost \$2.0 million with a projected expenditure for the period April to September 2017 of \$0.7 million. The project is expected to be completed in fiscal 2018.



## 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.

NQCL was awarded a regional rating of CariC by CariCRIS in 2015 and 2016.

The company will continue to implement the following projects in fiscal 2018:

- **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. This project was deferred.
- **New Processing Plant** – The Company is in the process of acquiring an additional processing plant to increase output at the sand and gravel division. This project was revised from \$10.0 million to \$35.0 million. The projected expenditure for fiscal 2018 is \$35.0 million.
- **Process Water Improvement** – This project involves the installation of a closed loop water treatment system to recycle processed water. It incorporates a clarifier to improve process water reliability. The estimated cost of the project is \$1.5 million. The projected expenditure for fiscal 2018 is \$1.5 million. The project is scheduled to be implemented in fiscal 2018.
- **Upgrade of Washing Plant # 2** – This upgrade is geared to enhance the quantity of output material and improve plant reliability, speed and overall output at an estimated cost of \$1.5 million. This project was deferred.
- **Upgrade of Buildings** – The scope of this project was revised to include improvements at several buildings located at the Turure and Arouca sites as well as construction of a new corporate office. The estimated cost was revised from \$3.0 million to \$15.0 million. The projected expenditure for fiscal 2018 is \$15.0 million.
- **Upgrade of Washing Plants #3 and #4** – This project involves the upgrade and de-bottlenecking of Wash Plants #3 and #4 based on a technical evaluation by the Original Equipment Manufacturer (OEM) at an estimated cost of \$16.0 million for fiscal 2018. The upgrades are scheduled to be undertaken in fiscal 2018.

## Trinidad Nitrogen Company Limited (TRINGEN)



Trinidad Nitrogen Company Limited (TRINGEN) is a joint venture between YARA Caribbean (2002) Limited and 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 Combined Cycle Gas Fired Electricity Generation Facility at Union Industrial Estate, Vessigny Village, La Brea. UEEGCL purchased the shares of AES ending the Shareholders Agreement in 2013 and making TGU a 100 percent owned subsidiary.

## Alutrint Limited (Alutrint)



Alutrint Limited was established in April 2005, to be the project manager for the development of an aluminium smelter plant. The purpose of the plant was to position

Trinidad and Tobago as a significant contributor in the world aluminium product market. In 2010, a decision was taken to discontinue the Alutrint project.



## Alutech Limited (Alutech)

Alutech Limited was incorporated on April 08, 2005 and is mandated to develop a Technological Development Centre and Wheel Manufacturing Facility at Tamana Industrial Park, Wallerfield. The objective is to produce

prototypes of aluminum wheels and parts for the automotive industry using Sang™ patented technology owned by Sural.

## 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 in 1998. 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 was awarded a regional rating of CariC by CariCRIS in 2015 and 2016.

LATT will continue the following projects:

- **Construction of a New Plant** – LATT initiated measures to construct a new dried asphalt plant. The estimated cost of this plant is \$83.7 million. The project is currently on hold.
- **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 is \$86.5 million. The project is currently on hold.
- **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 was revised from \$4.4 million to \$6.5 million. The projected

expenditure for the period April to September 2017 is \$0.3 million and \$0.5 million for fiscal 2018.

- **Upgrade to Existing Facilities** – This project involves the upgrade of its existing facilities including the storage yard, loading facilities, warehouse, buildings and drumming and emulsion plants. The estimated cost was revised from \$49.3 million to \$62.8 million. The projected expenditure for the period April to September 2017 is \$9.8 million and \$32.3 million for fiscal 2018.
- **Construction of a Cold Mill TLA Plant (formerly Construction of a New Powdered TLA Plant)** – LATT initiated measures to construct a new Cold Mill Trinidad Lake Asphalt Plant (TLA), to introduce a new product in an effort to expand and diversify its operations. The estimated cost of the project is \$25.0 million. An estimated \$5.5 million was expended on research and development. The projected expenditure for the period April to September 2017 is \$9.6 million and \$10.0 million for fiscal 2018.
- **Acquisition of Laboratory Testing Equipment** – LATT initiated measures to acquire laboratory testing equipment in an effort to ensure that product quality standards are being upheld. The estimated cost of the project is \$9.2 million. The projected expenditure for the period April to September 2017 is \$3.5 million and \$4.7 million for fiscal 2018.

## 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 and retail markets. 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.

- **Woodford Lodge Central Farmers Wholesale Market** – This project involved the refurbishment of the existing rice bond steel structure and conversion into a wholesale farmer's market. This project was completed at a cost of \$13.2 million less than the estimated cost of \$19.5 million.



## 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 was 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. In April 2017, GORTT agreed to the winding-up of this company.

## 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 was mandated to bring agricultural plots under active, sustainable and profitable cultivation as well as bringing idle and underutilised agricultural lands into active agricultural production. In March 2017, GORTT agreed to the winding-up of this company.

## 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 industry. It is also responsible for safeguarding the intellectual property rights to Trinidad cocoa and the Trinitario cocoa variety.

### Business Facilitation

## ExporTT Limited (ExporTT)



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 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 TecKologies and Enterprise Development Company Limited (eTeck)



Evolving TecKologies and Enterprise Development Company Limited (eTeck) was established in 2004 and has expanded from the development of industrial estates and assets 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.

For fiscal 2018, eTeck plans to continue and implement the following projects:

- **Refurbishment of Hilton Trinidad & Conference Centre** – The scope of the project was expanded to include the upgrade of the pool and deck area, remodeling of the Tea Terrace area, the replacement of demountable walls in ballroom and the construction of a kiosk to protect the electrical switch gear. The estimated cost was revised from \$3.0 million to \$10.0 million. The estimated expenditure for the period April to September 2017 is \$6.1 million and \$2.5 million for fiscal 2018.
- **Acquisition and Implementation of Information Communication and Technology (ICT)** – This project comprises the implementation of electronic surveillance of Tamana InTech Park, upgrade of eTeck’s ICT infrastructure as well as security upgrades. The estimated cost of the project is \$2.8 million. The estimated expenditure for the period April to September 2017 is \$0.7 million and \$1.8 million for fiscal 2018.
- **Preventative Maintenance and Ongoing Repairs to Flagship Building** – This project involves works to restore and enhance the Flagship building and compound, due to interrupted construction and the protracted period over which the building was vacant. The estimated cost was revised from \$4.8 million to \$5.2 million. The estimated expenditure for the period April to September 2017 is \$0.3 million and \$4.4 million for fiscal 2018.
- **Upgrade of Preventative Maintenance and Ongoing Repairs to Existing Industrial Parks** – This project includes, the construction of retaining walls at Morvant and Diamond Vale Industrial Parks, construction of box drains at Milford Road, construction of swale drains at Point Lisas, grass pavers, fencing and guard hut at O’Meara and Frederick Settlement Industrial Parks and grass pavers at Trincity Industrial Park. The estimated cost of this project is \$10.2 million. The estimated expenditure for the period April to September 2017 is \$2.3 million and \$6.8 million for fiscal 2018.

## InvesTT Limited (InvesTT)



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

acts as the national ‘one-stop shop’ and point of access for potential investors in all non-energy 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 Trinidad and Tobago Film Company Limited (FilmTT), Trinidad and Tobago Music Company Limited (MusicTT) and Trinidad and Tobago Fashion Company Limited (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 by State Enterprise.

GISL facilitated awareness of policies, programmes, goods, services, benefits and amenities made available by the Government through a range of ICTs. In May 2017, GORTT agreed to wind-up GISL.

### 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 Information and

Communication Technology (ICT) strategies and programmes, such as *ttconnect*, in which Government services are provided online.

## Electricity

### Trinidad and Tobago Electricity Commission (T&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 project involves the construction of new substations at load centres throughout Trinidad and Tobago at an estimated cost of \$191.6 million. This project is under review.
- **Rehabilitation/Upgrade of Existing Substations** – This project involves the installation of new larger transformers to meet the increased demand of electricity at the respective load centres. The estimated cost of this project was revised from \$125.3 million to \$150.5 million. The projected expenditure for April to September 2017 is \$14.7 million and \$17.4 million for fiscal 2018.
- **Construction of Overhead Lines and Underground Cable Circuits** – This project involves the construction of overhead lines, underground extensions and 12kV feeders to supply electricity to new developments. The estimated cost of the project was revised from \$38.7 million to \$12.5 million. The projected expenditure for April to September 2017 is \$0.1 million and \$1.0 million for fiscal 2018.
- **Rehabilitation and Upgrade of Existing Overhead Lines & Underground Cables** – This project involves the re-conducting of existing overhead lines and the replacement of existing underground cables. It includes the installation of poles, guys and three phase conductors on the Northside 12 kV feeder from Lanse Fourmi to Charlotteville in Tobago. The estimated cost was revised from \$91.0 million to \$99.4 million. The projected expenditure for April to September 2017 is \$6.5 million and \$39.6 million for fiscal 2018.
- **Upgrade of IT, Communication, Metering, Protection and Security Infrastructure** – This project involves the purchase of new supporting equipment for Geographical Information Systems (GIS), Distribution, Supervisory Control and Data Acquisition (SCADA) and Distribution Automation, as well as expansion of the Microwave System and Fibre Optic Communication System. The estimated cost was revised from \$91.2 million to \$62.1 million. The estimated expenditure for fiscal 2018 is \$17.8 million.
- **Upgrade of Office Buildings, Facilities and Vehicles** – This project involves the upgrade of office buildings and facilities and procurement of equipment to support administrative, operations and project activities. The estimated cost was revised from \$250.6 million to \$147.7 million. The projected expenditure for April to September 2017 is \$1.5 million and \$87.9 million for fiscal 2018.



ECONOMIC INFRASTRUCTURE

- **Other Projects** – T&TEC initiated measures to undertake the following projects at an estimated cost of \$47.0 million:
  - *Wind Research*: This project seeks to explore renewable energy technologies through the refurbishment and installation of data collection equipment in two locations in north Trinidad and maintenance of the data collection equipment in Tobago. The data collected will be utilised to determine the placement of wind turbines.
  - *Reactive Power Compensation*: This project involves the procurement of capacitors and equipment to improve the system power factor and support the improved regulations of voltages on the system.
  - *Cove Power Station Overhaul*: A 48,000 hour major maintenance/overhaul is scheduled for fiscal 2018 on the No. 2 and No. 3 units.

The projected expenditure for April to September 2017 is \$9.4 million and \$20.5 million for fiscal 2018.

## 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, NEL, 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 two percent financing regime as part of GORTT's thrust

to provide affordable housing to low income earners 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 two percent mortgage programme, TTMF offers a five 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 \$1.5 million.

The company is currently pursuing a merger with the 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 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. The fund comprises 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 was mandated to develop and market Trinidad and Tobago's tourism product and improve the local tourism sector and to establish and

implement standards to develop and maintain tourism infrastructure and amenities as well as standards for all identified tourist sites and attractions. In May 2017, GORTT agreed to the winding-up of this company.

### Golden Grove- Buccoo Limited

Golden Grove- Buccoo Limited was incorporated on December 2, 2016 and is assigned the responsibility to negotiate an economically viable Agreement with

Sandals Resorts International 2000 Inc to facilitate the implementation of the proposal to invest in Sandals Resort Tobago – The Golden Grove-Buccoo Project.

## **Tourism Trinidad Destination Marketing Management Company Limited (TTDMCL)**

Tourism Trinidad Destination Marketing Management Company Limited (TTDMCL) was incorporated on June 29, 2017 and is a wholly owned State Enterprise. The company is mandated to develop and market the

business, conference and meetings product of Port of Spain, the development of niche products, including culture, festivals, sports and the like, and the provision of business advisory services.

## **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 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 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 logistic support to the Air Division of the Strategic Services Agency (SSA), formerly, the Air Division of the National Operations Center (NOC). NHSL was awarded a regional rating of CariA- by CariCRIS in 2015 and 2016.

NHSL will continue to implement the following projects in fiscal 2018:

- **Expansion of Existing Facilities and Related Infrastructure** - Phases II to Phase IV - Phase II is the extension of the existing building; Phase III, the furnishing and Phase IV, the expansion of the ramp and runway. This project is scheduled to be completed in fiscal 2018. The estimated cost was revised from \$40.0 million to \$5.9 million. The estimated expenditure for April to September 2017 is \$1.5 million and \$1.9 million in fiscal 2018.
- **Acquisition and refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva** – This project is geared to increase hanger space and training rooms, as well as a paint room and aircraft wash bay. The estimated cost was revised from \$15.0 million to \$7.0 million and is scheduled to be completed in fiscal 2018.

### 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 88.1 percent GORTT and 11.9 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 of which 51 percent is owned 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 and 2016.

The company is implementing the following projects:

- **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 project was estimated to cost \$1.8 million, however, this project was suspended.
- **Upgrade of the Communication System:** This project was for the replacement of the obsolete Meridian PBX system and was estimated to cost \$1.5 million, however, this project was cancelled.
- **Construction of a Records Management Building:** This project involves the construction of a building to store and archive the records of the Corporation. The estimated revised cost is \$2.0 million. The estimated expenditure for fiscal 2018 is \$1.2 million.
- **Upgrade of the Terminal Operations Software (NAVIS):** The NAVIS operating system was commissioned in 2005 and upgraded to the N4 platform in 2016. Additional tailoring of the software to improve the processing speed is scheduled to be undertaken in 2017. The estimated cost of the project is \$8.5 million and is expected to be completed in fiscal 2018.



- **Acquisition of Equipment on a Phased Replacement Programme** – This project is geared to continuously improve the efficiency of Port’s operations. The scope was expanded to include the purchase of three reach stackers, ten container trailers and twelve forklifts. The estimated cost of the project was revised from \$8.9 million to \$11.1 million. The projected expenditure for April to September 2017 is \$6.4 million and \$1.7 million in fiscal 2018.
- **Berth Rehabilitation:** This project involves the rehabilitation of Berths 3 & 4 in order to maintain the integrity of the berths. The estimated cost of the project was revised from \$37.3 million to \$45.7 million. The estimated expenditure for April to September 2017 is \$13.1 million and \$10.0 million in fiscal 2018.
- **RTG Bay Rehabilitation:** This project involves the rehabilitation of the undulating surfaces of the RTG bays, as well as an extension of the export bay. The estimated cost of this project is \$69.5 million and is scheduled to commence by September 2017.
- **Construction of Warehousing (Phase 1)** – PLIPDECO has plans to construct an additional warehousing space. The project is expected to commence in fiscal 2018 at an estimated cost of \$40.0 million.

## 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 is the largest provider offering mobile, fixed line, broadband, pay TV, security and other related services. TSTT launched its 4G Mobile LTE service using the 1900 MHz spectrum and is the only Rated 3 TIA-942 Certified Data Centre in Trinidad and Tobago, the Caribbean and Latin America.

TSTT will continue to implement the following projects for 2018:

- **Residential and Service Delivery** – This Division comprises Fixed Line, Broadband, Entertainment [Internet Protocol Television (IPTV), Digital Video Broadcasting - Terrestrial (DVBT (wireless TV))] Service and Residential Alarm Monitoring:
  - Fixed Line – TSTT continues to invest in the outside plant infrastructure, deploying fibre facilities as a replacement for aged copper plant in Trinidad and Tobago.
  - Broadband – TSTT launched a fibre incubator programme to design, build and connect homes in the most efficient way. TSTT is upgrading its international offshore capacity to meet growing public demands for higher internet services.

The total estimated cost was revised from \$977.3 million to \$1,159.5 million. The projected expenditure for April to September 2017 is \$189.1 million and \$189.1 million for the fiscal 2018.

- **Mobile Services** – TSTT continues to expand its voice and data coverage throughout Trinidad and Tobago by increasing the number of cell sites and capacity to existing sites thereby reducing congestion on its network. The total estimated cost was revised from \$904.8 million to \$849.1 million. The projected expenditure for April to September 2017 is \$173.0 million and \$173.0 million for the fiscal 2018.

- **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 introduced and deployed Hosted PBX systems, improved mobile coverage using mobile lamps-site solutions. The total estimated cost was revised from \$591.4 million to \$482.2 million. The projected expenditure for April to September 2017 is \$38.9 million and \$38.9 million for the fiscal 2018.
- **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 Phases 1 and 2 of its Mobile Long Term Strategy project which involved the expansion of the UMTS 1900 Network and the

launch of UMTS 850 Network. Phase 3 is in progress and involves the deployment of LTE on the 1900 MHz band. The total estimated cost was further revised from \$856.9 million to \$871.5 million. The projected expenditure for April to September 2017 is \$178.1 million and \$178.1 million for the fiscal 2018.

- **Other BAU Maintenance and Administration (formerly Support Services)** – These Divisions include; Corporate Marketing, Finance, Human Resource & Corporate Services and Legal & Regulatory which provide administrative and other necessary support to the business. The total estimated cost was revised from \$452.1 million to \$527.4 million. The projected expenditure for April to September 2017 is \$43.0 million and \$43.0 million for the fiscal 2018.



## 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 Ministry of Education (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 artisan craft.

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



Government Human Resource Services Company Limited (GHRS) 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 was responsible for:

- 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.

In April 2017, GORTT agreed to the winding-up of this company.

## 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 was 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 was also responsible for the management of the operations of the HCDFCL and other PSIP projects. In June 2016, GORTT agreed to the winding-up of this company.

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



MIC Institute of Technology Limited (formerly Metal Industries Company Limited) (MIC-TT) was incorporated on December 11, 1974 and 46.8 percent is owned by GORTT. 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.



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## 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.

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## Youth Training and Employment Partnership Programme (YTEPP) 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 Corporation 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.

UDeCOTT will continue to implement the following projects in fiscal 2018:

- **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. The facility was completed in March 2017 at a cost of \$1,173.8 million and handed over to the Ministry of Sport and Youth Affairs in May 2017.
- **Diego Martin Sporting Complex** - The new Diego Martin Sporting Complex is being 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. The estimated cost of the project was revised from \$292.3 million to \$124.4 million. The projected expenditure for April to September 2017 is \$35.0 million and \$70.0 million for fiscal 2018.
- **National Academy for the Performing Arts, Port of Spain - Repair and Additional Works** – The National Academy for the Performing Arts was completed and opened in 2009 under a Government to Government concession between the Republic of Trinidad and Tobago and the People’s Republic of China. In July 2016, on the recommendation of the Ministry of Works and Transport, the entire facility was closed. GORTT has decided to reopen the facility and remedial works commenced in December 2016. The estimated cost of the project is \$36.3 million. The projected expenditure for April to September 2017 is \$8.1 million and \$20.2 million for fiscal 2018.

### Community Improvement Services Limited (CISL)



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

towards improving the infrastructure and quality of life of communities throughout Trinidad. In March 2017, GORTT agreed to the winding-up of this company.



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## 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.

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



East Post 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 aims to transform East Port of Spain through economic, social and physical regeneration.

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## 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. RDC initiated measures for the following project:

- **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. This project is on hold.

## 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 and Youth Affairs (MSYA) on matters relating to Sport and Physical Recreation;
- Collaborate with MSYA, MOE, the University of the West Indies (UWI) and other relevant agencies for the establishment of an Institute of Sport at UWI, St. Augustine, University of Trinidad and Tobago (UTT) 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 embarked on the following projects as part of the "National's" Programme:

- **National Tennis Centre, Tacarigua** – This is one of the projects funded by a loan facility with Exim Bank of China in the amount of \$532.0 million. 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. The project was completed in fiscal 2017.

- **National Cycling Velodrome, Couva** – This is one of the projects funded by a loan facility with Exim Bank of China in the amount of \$532.0 million. 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. The project was completed at a cost of \$206.8 million in fiscal 2017.
- **A Multipurpose Youth Sporting Facility, Sangre Grande (formerly construction of three multipurpose sport/youth facilities)** – This is one of the projects funded by a loan facility with Exim Bank of China in the amount of \$532.0 million. This project involved the construction of a multipurpose facility in Sangre Grande, which consist of indoor multipurpose courts inclusive of badminton, basketball, netball, volleyball, gymnastics, two outdoor tennis courts, two multipurpose courts and football fields. The project was completed at a cost of \$79.5 million in fiscal 2017.



## 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 estates 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 will undertake the following project in fiscal 2018:

- **San Fernando General Hospital Car Park** – This project involves the construction of a 750 space multi-storey car park adjacent to the San Fernando

General Hospital. The project is estimated to cost \$57.7 million. The projected expenditure for April to September 2017 is \$7.8 million and \$49.8 million in fiscal 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. The company 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 ANR 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 project is estimated to cost \$45.0 million. The estimated expenditure for the period April to September 2017 of \$6.0 million. The project is scheduled to be completed by September 2017.
- **The Construction of a Sewer Treatment Plant** – This Plant replaced the old sewer treatment plant located at ANRRIA. The project was completed in April 2017 with the termination of the operations and maintenance by the contractor.
- **AATT Point of Sale System** – A Point of Sale System was initiated to allow AATT to monitor duty free sales at an estimated cost of \$7.0 million. This project was deferred.
- **Roof Repairs at North Terminal PIA** – This project involved the refurbishment of the metal roof covering at the North Terminal PIA. The project was completed at a cost of \$10.5 million which was less than the estimated cost of \$14.6 million.
- **Upgrade of the Washroom Facilities at North Terminal** – The project involved the upgrade of all male/female passenger restrooms at the North Terminal. The project was completed at a cost of \$6.8 million which was less than the estimated cost of \$10.8 million.
- **Airport Planning Consultancy Services** – This project seeks to maximise the present foot print of PIA into a more usable space for passengers, employees and the general public. It will provide architectural design, furniture fixtures and equipment design, engineering and quantity surveying services to modify and utilise the current space to accommodate future needs. The estimated expenditure for the period April to September 2017 is \$0.5 million, which will complete the project.
- **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 and electrical systems at both north and south terminals, airfield lighting system, elevators, escalators and fire alarm system. The estimated cost of the project was revised from \$8.0 million to \$12.4 million. The estimated expenditure for the period April to September 2017 is \$6.2 million and \$6.2 million for fiscal 2018.
- **Replacement of Security Screening Equipment Carry-on/Walk-Thru Metal Detectors** – This project involves the replacement of the X-Ray scanners for carry-on luggage and full body scanners at both PIA and ANRRIA to meet International Civil Aviation Organisation (ICAO) standards and Trinidad &



Tobago Civil Aviation requirements. The estimated cost of the project was revised from \$6.0 million to \$20.0 million. The estimated expenditure for the period April to September 2017 is \$6.0 million and \$14.0 million for fiscal 2018.

- **Replacement of Domestic Conveyor at A.N.R. Robinson International Airport** – The replacement of domestic conveyor at ANRRRIA is estimated to cost \$1.5 million and is scheduled to be undertaken by September 2017.

- **Repairs to Perimeter Fencing at Piarco International Airport** – This project entailed removing the existing perimeter chain link fence and supply, fabricate and install new mesh galvanised steel fabric at PIA. The project was deferred.

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## 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 2016.

## PUBLIC ADMINISTRATION

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



- **Government Campus Plaza** – UDeCOTT spearheaded the construction of the Government Campus Plaza which is geared towards realising GORTT's goal of efficient and convenient public access to the services of five of its Government Ministries and Agencies. The estimated cost of the project was revised from \$3,396.0 million to \$2,339.4 million. The projected expenditure for the period April to September 2017 is \$223.2 million and \$75.0 million for fiscal 2018.  
The project consists of five (5) buildings, namely:
  - **Customs and Excise Building** - This 10 storey building including a basement, which will be used to facilitate the administrative needs of the Customs and Excise Division. The contractor has completed all obligations under its contract and was issued a performance certificate dated May 5, 2016. Minor restorative works are expected to be completed by October 2017.
  - **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 scheduled to be completed in fiscal 2017.
  - **Ministry of the Attorney General and Legal Affairs Tower** - This project is a replica of the BIR tower consisting of 23 floors and an annex building. The building was completed and handed over in June 2016.
  - **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. The building was completed and handed over in May 2016.
  - **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.
- **Outfitting of the Ministry of Education Tower** - The building comprises of a 16 storey office tower and an adjacent five storey building for additional office space. The building's estimated cost at completion is \$585.3 million which is less than the estimated cost of \$749.5 million. The building was handed over in May 2016. The projected expenditure for April to September 2017 is \$6.5 million for outfitting.



## 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 Sir Solomon Hochoy Highway – from San Fernando to Point Fortin (SHHEPF – Project)** – The main objectives of the project are to provide highway network improvements to the South and West of San Fernando and to improve the road accessibility to Debe, Penal, Fyzabad, La Brea, Point Fortin and Siparia.

This project comprises four (4) 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.

GORTT approved the continuation of the construction of the SHHEPF via three (3) work packages:

- a) Mosquito Creek Bridge and Godineau River Bridge;
- b) Dumfries Road to Mosquito Creek Bridge; and
- c) Godineau River Bridge to St. Mary’s Junction.

The estimated cost of the project is \$7,500.0 million. The projected expenditure for the period April to September 2017 is \$519.8 million and for fiscal 2018 is \$2,006.4 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 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:

- **National Social Development Programme (Water Component)** – The programme which commenced in 2002 is aimed at improving water supply to the population where the water supply was less than 84 hours per week and in areas which were without a water supply. The programme involves the implementation of 513 projects of which 502 have been completed. The programme is financed by a bond issue in the amount of \$304.0 million. The projected expenditure for the period April to September 2017 is \$2.4 million and \$75.9 million for fiscal 2018.
- **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. This involves the implementation of 99 projects of which 10 are in progress and 67 were completed. 20 projects have been deferred whilst 2 are being funded under the IDB programme. The programme is financed by a bond issue in the amount of \$1,335.9 million. The projected expenditure for the period April to September 2017 is \$54.8 million.

- **Multi-Phase Wastewater Rehabilitation Programme** – The programme comprises two components:
  - 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 works on the San Fernando catchment area commenced in fiscal 2015 and is scheduled to be completed in fiscal 2019. The works to the Malabar catchment area commenced in fiscal 2015 and is expected to be completed in fiscal 2017.

The institutional strengthening component involves the engagement of an internal consultant for the provision of corporate governance services. The financial system and Geographic Information System database are being used to update the customer billing system, which is 90 percent



#### ADMINISTRATION

complete. The estimated cost of the programme is \$1,577.6 million. The projected expenditure for the period April to September 2017 is \$384.3 million and for fiscal 2018 is \$643.4 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.

The estimated cost of the programme is \$320.0 million and is funded by a US\$50.0 million bond issue. The projected expenditure for the period April to September 2017 is \$35.5 million and for fiscal 2018 is \$155.0 million.

### Appendix I: Details of Expenditure

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>Economic Infrastructure BUSINESS AND TRADE EXPANSION – ENERGY SECTOR</b>							
THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)							
<b>Funded by Retained Earnings</b>							
<b>Distribution Pipelines and Related Facilities</b>							
Construction of Liquid Fuel Pipeline	1,284.00	1,190.25	40.64	14.15	41.00	0.00	The project is expected to be completed by December 2017.
Replacement of Pipeline to Longdenville	36.70	6.32	0.06	0.01	24.10	6.21	This project is on hold.
Diversion of the Charleville Pipeline	91.17	2.39	1.42	0.00	0.00	87.36	This project is 47% complete. The Invitation to Bid Package (ITBP) for construction is scheduled to be issued in fiscal 2017.
Installation of Odourisation Facilities	42.10	4.86	0.56	0.18	1.50	35.00	This project is 26% complete and the Couva and Gasparillo Odourisation Stations will be constructed in fiscal 2017, with Hermitage and Springland carded for fiscal 2018.
Replacement of 16" Pipeline from PPVS to POS	318.70	0.00	0.00	0.00	0.00	0.00	This project is on hold.
<b>Other Potential LIC Sector Customers:</b>							
Natural gas supply-C3 Centre Ltd, San Fernando	1.05	0.00	0.00	0.15	0.90	0.00	The project was completed in February 2017.
Pipeline to Santainers	0.80	0.00	0.00	0.00	0.20	0.60	The project was completed in 2016.
Caribbean Gas Chemical Limited	32.00	0.00	0.00	0.00	0.00	32.00	This project is 15% complete and the ITBP for construction is scheduled for completion in fiscal 2018.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
Dragon Field via NCMA pipeline	662.00	0.00	0.00	0.00	0.00	62.00	This project is in the initiation stage.
Alternative Gas Supply	14.00	0.00	0.00	0.00	0.00	14.00	This project is 10% completed.
<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	1.88	0.93	0.92	3.36	2.00	Eight stations are scheduled to be upgraded during April to September 2017.
Implementation of the CNG Initiative, Phase I	321.00	14.94	33.96	14.18	110.27	102.47	The estimated cost of the project was revised from \$366.00 million to \$321.00 million due to lower prices. Costs includes procurement of CNG equipment, installation, commissioning, incentives and marketing activities to drive CNG demand.
<b>Modification Works</b>							
Upgrade of the Phoenix Park Valve Station	596.20	558.74	19.54	2.38	8.00	0.00	The project is 99% complete and is scheduled to be completed in fiscal 2017.
Upgrade of the Liquid Contingency Handling at PPVS	50.00	5.45	12.38	4.42	3.65	24.10	This project is 44% complete and the ITBP for construction is to be issued in fiscal 2017.
Upgrade of the Union Gas Receiving Facility	14.00	0.00	0.00	0.00	14.00	0.00	The detailed design phase is expected to be completed in fiscal 2018 and this will determine the project upgrade cost.
<b>Beachfield Facilities</b>							
Upgrade of the Beachfield Condensate Storage and Compressor Facility	536.97	64.31	13.80	6.55	239.73	212.58	Engineering is 65 percent complete and the construction of the Early Civil Works commenced in May 2017 at the 13 acre site in Beachfield, Guayaguayare.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
Construction of a Pipeline from Shell to Domestic Interconnect to Beachfield, 24" Line	27.50	12.02	4.20	1.99	0.00	0.00	This project was completed at a cost of \$18.21 million.
<b>Other Projects</b>							
Construction of a Corporate Complex	1,498.00	15.84	0.00	0.00	0.00	0.00	This project is on hold.
Relocation of Warehouse Facility	501.67	0.00	0.00	0.00	0.00	0.00	This project is on hold.
Beetham Waste Water Recycling Plant	1,427.30	941.87	11.76	22.57	14.50	0.00	NGC is currently reassessing the future of this project.
Construction of Pipeline for a Carbon Dioxide Project	903.23	0.00	0.00	0.00	0.00	0.00	This project is on hold.
<b>Retained Earnings</b>	<b>8,394.39</b>	<b>1,628.62</b>	<b>98.61</b>	<b>53.35</b>	<b>420.21</b>	<b>578.32</b>	
<b>Total - NGC</b>	<b>8,394.39</b>	<b>1,628.62</b>	<b>98.61</b>	<b>53.35</b>	<b>420.21</b>	<b>578.32</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (National Energy)</b>							
<b>Funded by Retained Earnings</b>							
Upgrade of Berth II – LABIDCO	324.90	2.20	284.47	9.19	29.00	0.00	The estimated total cost was revised from \$321.00 million to \$324.90 million. A contract was awarded, construction commenced and is scheduled to be completed in fiscal 2017. Funding is being sourced from NGC.
Upgrade of Savonetta Piers (1, 2, 3 & 4)	79.25	16.47	5.16	1.74	15.00	40.88	The estimated cost of this project was revised from \$75.77 million to \$79.25 million. This project includes the upgrade of equipment and infrastructure.
Acquisition of Furniture and Computers	7.14	4.47	0.23	0.19	1.21	1.04	The estimated cost of the project was revised from \$6.61 million to \$7.14 million. This project consists of the acquisition of furniture, office equipment, computer hardware and software.
Acquisition of Machinery and Equipment	11.59	3.66	0.38	4.15	3.00	0.40	The estimated cost of the project was revised from \$11.12 million to \$11.59 million and includes the purchase of 4 standby generators.
Acquisition of Motor Vehicles	7.89	7.89	0.00	0.00	0.00	0.00	The company revised its motor vehicle policy which removed the need for this expenditure.
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 Vessels	54.13	14.75	1.22	9.88	15.27	13.01	The estimated cost of this project was revised from \$32.09 million to \$54.13 million with the majority of works being, the overhaul of engines and transmissions.
Acquisition of Additional Vessels	200.76	117.62	0.00	0.00	0.00	83.14	This project includes the purchase of two vessels to complement National Energy's towage and launch fleet, based on replacement need or economic climate.

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
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Installation of Closed Circuit Television	2.84	1.04	0.00	0.00	0.60	1.20	The estimated cost of the project was revised from \$2.24 million to \$2.84 million.	
Acquisition of Equity Investment in Chemtech	1,290.00	0.00	0.00	0.00	0.00	0.00	This project was deferred.	
Surveying/Dredging of Point Lisas Channel and Turning Basin	58.00	0.00	0.00	0.00	58.00	0.00	This project involves the engagement of a dredging company to remove the siltation in the harbour and the dredging of Galeota Port.	
Construction of NEC's Administration Building Extension	27.15	4.53	22.62	0.00	0.00	0.00	This project was completed in fiscal 2016 at a cost of \$27.15 million.	
Relocation of Residents at Union Industrial Estate	60.00	23.44	11.55	0.00	2.00	23.01	This 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	This project was deferred.	
Asset Integrity Study	15.00	0.00	0.00	0.00	0.00	15.00	This project is rescheduled for fiscal 2018.	
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	This project was deferred.	
Upgrade of Security for NEC's Infrastructure	9.00	0.00	0.00	0.00	0.00	0.00	This project was deferred.	
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. The project was deferred.	
<b>Retained Earnings</b>	<b>2,157.02</b>	<b>196.57</b>	<b>325.63</b>	<b>25.15</b>	<b>124.38</b>	<b>180.58</b>		
<b>Total - NEC</b>	<b>2,157.02</b>	<b>196.57</b>	<b>325.63</b>	<b>25.15</b>	<b>124.38</b>	<b>180.58</b>		



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)</b>							
<b>Funded by Retained Earnings</b>							
Upgrade of Access Roads	45.18	5.32	13.90	18.07	7.89	0.00	The cost of the project was further revised from \$41.72 million to \$45.18 million and includes the rehabilitation of the main corridor of the La Brea Industrial Estate
Upgrade of the Drain Corridors	4.94	1.87	0.00	0.00	1.20	1.87	This project is scheduled to recommence in fiscal 2017.
Dredging of La Brea Harbour	12.60	0.00	0.00	0.00	12.60	0.00	This project is scheduled to be completed in fiscal 2017, upon the completion of the reconstruction of Berth 2.
Well Re-abandonment	8.00	0.00	0.00	0.00	0.00	8.00	This project is scheduled to commence in fiscal 2018.
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 2018.
Upgrade of the New Port and Security Building	4.50	0.00	0.00	0.00	0.00	4.50	This project was deferred to fiscal 2018.
Upgrade of Secondary Access Roads	11.00	0.00	0.00	0.00	2.00	9.00	This project involves the repair to Kaizen's roadway, Corridors J, K & D.
<b>Retained Earnings</b>	<b>96.20</b>	<b>7.19</b>	<b>13.90</b>	<b>18.07</b>	<b>23.69</b>	<b>33.35</b>	
<b>Total - LABIDCO</b>	<b>96.20</b>	<b>7.19</b>	<b>13.90</b>	<b>18.07</b>	<b>23.69</b>	<b>33.35</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
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<b>PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED (PETROTRIN)</b>							
<b>Funded by Company Debt</b>							
Construction of a Ultra-Low Sulphur Diesel Unit	4,218.75	2,443.80	73.77	8.90	275.00	604.60	Mechanical completion of the ULSD unit is scheduled for fiscal 2020. The cost of the project has been revised from \$3,627.00 million to \$4,218.75 million.
<b>Funded by Retained Earnings</b>							
Upgrade Refinery Switchgear	125.00	42.40	7.00	2.39	27.50	45.70	The following works are on-going; the transfer of loads from Concord 1 substation to Concord 2 substation, the construction of new substation buildings and the procurement of pre-fabricated buildings, cables, switchgear and transformers.
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 no longer being pursued.
Upgrade of the Nitrogen Generation Facility	39.01	31.80	2.67	4.54	0.00	0.00	The estimated cost was revised from \$37.23 million to \$39.01 million. This project is expected to be completed in fiscal 2017.
Liquid Fuel Pipeline Project	87.30	73.78	11.28	0.00	2.24	0.00	The projected cost has been revised from \$85.50 million to \$87.30 million. This project is scheduled to be completed by September 2017.
Purchase and Installation of Two New Air Compressors	36.24	15.57	10.66	8.01	0.00	2.00	No. 7 Compressor was commissioned early fiscal 2017 and No. 8 Compressor will be commissioned later in fiscal 2017.
Upgrade of the Central Steam Plant – No. 21 Boiler	94.56	79.37	12.20	0.00	0.00	0.00	This project was completed at a cost of \$94.56 million.
Installation of a Heavy Oil Pipe Rack Over Kwai	18.05	2.85	11.20	0.00	0.00	0.00	This project was completed at a cost of \$14.05 million.



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Upgrade of Utilities at the Refinery	98.11	23.75	42.35	0.01	12.00	20.00	This is a long-term project to increase the availability of steam for the refinery. It is scheduled to be completed in fiscal 2019. No. 22 Boiler has been delivered to Petrotrin. The estimated cost of this project was revised from \$113.16 million to \$98.11 million.	
Upgrade of Berth #6	64.61	51.25	0.18	0.53	3.00	9.65	The installation of two loading arms was completed with the third scheduled to be completed in fiscal 2018.	
Upgrade of Berth #1	90.00	37.43	19.49	14.06	4.50	14.52	Phase 1 of this project was completed and Phase 2 - construction of stern line dolphins is scheduled to be completed in fiscal 2018.	
Hydrogen Plant Reformer Upgrade	95.00	6.13	31.71	35.29	0.00	0.00	This project was completed at a cost of \$73.13 million. Commissioning activities are in progress.	
Oil Stock - Tank Repairs	83.00	0.00	1.12	0.19	11.00	40.00	This project is geared towards improving asset integrity and reliability on its Tank repair programme and is scheduled to be completed in fiscal 2022.	
Drilling of Infill/ Replace/Outstep Wells; Enhanced Oil Recovery (EOR) Projects	88.69	21.96	16.23	8.10	2.40	40.00	Three EOR wells were drilled at the end of March 2017 and three additional wells are scheduled to be drilled by the end of fiscal 2017. Further, six infill/replace/outsteps wells and one horizontal well in existing project areas are scheduled to be drilled in fiscal 2018. The estimated cost of this project was revised from \$36.96 million to \$88.69 million.	
Development Drilling Land, North and East	548.65	222.09	103.16	7.34	51.06	165.00	This project was revised to include the drilling of nine primary development wells. The estimated cost of this project was revised from \$312.09 million to \$548.65 million.	
Drilling of Wells in Trinmar (incl. South West Soldado)	1,683.78	619.12	244.66	10.00	10.00	800.00	In preparation for the resumption of drilling in 2018, installation of structures and other infrastructural works will be undertaken. The estimated cost of this project was revised from \$843.12 million to \$1,683.78 million.	

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		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
New Reserves Type Workover (NRT) – Land	62.29	25.34	9.45	5.53	6.97	15.00	Ten NRTs were completed as at the end of March 2017 and a further eight wells are scheduled to be completed by the end of fiscal 2017. The estimated cost of this project was revised from \$37.34 million to \$62.29 million
New Reserves Type Workovers (NRT) – Trinmar	94.17	60.22	6.95	2.52	11.48	13.00	Three wells were planned for workover, of which one was completed at the end of March 2017. The estimated cost of this project was revised from \$67.67 million to \$94.17 million.
Well Conversions – Trinmar	74.08	43.16	10.92	0.00	4.00	16.00	The annual programme to convert producing wells from the current form of artificial lift to a more efficient form was revised to include the conversion of four wells and structural works to produce the wells. The estimated cost of this project was revised from \$56.06 million to \$74.08 million.
Reactivation of South West Soldado (SWS) (Infrastructure Works)	1,268.27	380.93	110.30	21.67	165.53	310.00	The scope of works include the installation of 18 subsea pipelines; completion of three deck extensions and the completion of topside piping at 20 locations. Petrotrin proposes to complete installation of 24 pipelines, two additional deck extensions and to continue the topside piping installations at 35 locations. Procurement and commencement of onshore fabrication for the 10" gas sales line is also scheduled for 2018. Electrical and instrumentation works are also ongoing.
Platform Upgrades	78.50	60.50	0.59	0.29	6.11	10.00	This is a project to upgrade platforms to maintain structural integrity and safe operating conditions.
Trinmar Ocean Bottom Cable 3D Survey – 510 km <sup>2</sup>	411.67	380.51	25.16	0.83	5.17	0.00	The project involves seismic data processing and interpretation and is to be completed in fiscal 2017.
Development of Cluster 6 – Phase 1	65.60	45.60	0.00	0.00	0.00	0.00	This project was deferred.



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		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018		
New EOR Projects Heavy Oil	123.98	30.11	33.87	7.66	30.34	22.00	This project involves the implementation of two new steamfloods in the Forest Reserve Field which are located in close proximity and will share common production and steam generation facilities. The project also includes five ETWs, thirteen abandonments and production facility works. The estimated total cost of this project has been revised from \$118.01 million to \$123.98 million.	
Installation of new Bulk Line RP 10 to RP 1	187.03	0.67	0.00	0.00	0.00	35.50	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. The estimated cost of the project was revised from \$271.37 million to \$187.03 million.	
Gas Utilisation Project	150.00	0.00	0.00	0.00	0.00	0.50	This project involves various options for handling the associated gas from the expected increase in production, namely: re-injection and compression and supply to NGC grid. The estimated cost of the project was revised from \$70.00 million to \$150.00 million.	
Installation of Minimal Landings	30.00	0.00	0.00	3.11	5.39	10.00	This project involves the fabrication and installation of 60 minimal landings to provide round the clock access to well heads. Fabrication of the first batch of six minimal landings was 80 percent complete as at March 2017 and is expected to be completed in fiscal 2017.	
Teak, Samaan and Poui (TSP) Joint Venture	350.71	239.81	12.90	2.50	45.50	50.00	This is a joint venture arrangement with Perenco (formerly Repsol), Petrotrin and NGC. This project seeks to address the heavy workover programme, as well as expenditure for production and maintenance, facilities upgrade, subsurface and HSE-related capital projects. The estimated cost of this project was revised from \$311.11 million to \$350.71 million.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018		
Central Block Joint Venture	38.24	18.99	5.72	1.03	9.00	3.50	This is a joint venture between Petrotrin and Shell Trinidad & Tobago Limited (formerly British Gas Trinidad Central Block Limited) with Shell as the Operator. The estimated cost of this project was revised from \$39.97 million to \$38.24 million.	
North Coast Marine Acreage (NCMA-1) Joint Venture, Block 9	66.19	47.97	5.42	0.61	5.39	6.80	This joint venture is among Petrotrin, Shell Trinidad & Tobago Limited (formerly BG Trinidad & Tobago), Eni Trinidad & Tobago Limited and NSGP (Ensign) Limited. The estimated cost of this project was revised from \$65.97 million to \$66.19 million.	
Galeota Joint Venture	9.74	7.74	0.00	0.15	0.85	1.00	This joint venture is between Trinity Exploration and Production (Galeota) Limited and Petrotrin. The estimated cost of this project was revised from \$10.24 million to \$9.74 million.	
Block 22 Joint Venture	32.13	7.48	1.65	0.55	2.45	20.00	This is a joint venture between Centrica Resources Limited and Petrotrin. This project involves the commercialisation, midstream and market development options for monetising gas resources. The estimated cost of this project was revised from \$14.35 million to \$32.13 million.	
Southeast Coast Consortium (SECC) Joint Venture	75.65	42.74	0.61	1.29	0.71	30.30	The estimated expenditure for fiscal 2017 is for operations and maintenance. The projected expenditure for fiscal 2018 is for an ongoing ocean bottom node 3D seismic survey, maintenance and asset integrity type work. The cost of this project was revised from \$47.66 million to \$75.65 million.	



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Block 3A	47.44	6.20	26.24	0.50	2.50	12.00	This is a joint venture with BHP Billiton (Trinidad 3-A) Ltd, Chaoyang Petroleum (Trinidad) Block 3A Limited, Kerr-McGee TT E&P Ltd, NGC E&P Netherlands Coöperatief U.A. and Petrotrin. The estimated expenditure for fiscal 2017 is to identify, develop and compare investment alternatives. The estimated cost of this project was revised from \$43.20 million to \$47.44 million. The expenditure for fiscal 2018 is to conduct studies on Ruby/Delaware development and Petrotrin's share of the production sharing contract obligations.
Block 1A	16.71	2.41	14.30	0.00	0.00	0.00	Petrotrin Sales and Purchase Agreement was executed with NGC for the disposal of Petrotrin's 20% share equity.
<b>Retained Earnings</b>	<b>6,380.41</b>	<b>2,636.89</b>	<b>777.99</b>	<b>138.70</b>	<b>425.10</b>	<b>1,692.47</b>	
<b>Company Debt</b>	<b>4,218.75</b>	<b>2,443.80</b>	<b>73.77</b>	<b>8.90</b>	<b>275.00</b>	<b>604.60</b>	
<b>Total - PETROTRIN</b>	<b>10,599.16</b>	<b>5,080.69</b>	<b>851.76</b>	<b>147.60</b>	<b>700.10</b>	<b>2,297.07</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
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		<b>TRINIDAD AND TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NP)</b>					
<b>Funded by Retained Earnings</b>							
Complete Upgrade (Knock Down and Rebuild-KDR)	50.11	23.34	9.84	2.99	3.50	10.44	This project was revised from \$101.49 million to \$50.11 million. It includes the full upgrade of three sites over the next two years.
Construction of Five New to Industry (NTI) Service Stations (formerly the Construction of Six NTI Service Stations)	38.44	8.11	4.34	10.49	8.30	7.20	The estimated cost was revised from \$84.42 million to \$38.44 million. Point Fortin service station and the Cove Estate project has been deferred to fiscal 2019.
Construction of On-Shore Fuel Tanks	10.00	0.73	0.54	0.04	0.00	0.00	This project is on hold pending leases from National Energy.
Upgrade of the Fire Water Pumps and Fire Suppression System	14.84	5.10	0.38	4.19	3.53	1.64	This project involves the installation of two fire water pumps and a fire suppression system. The estimated cost of this project was revised from \$17.05 million to \$14.84 million.
Construction of a Multi-Fuelling Facility at Caroni	4.68	4.61	0.00	0.00	0.00	0.00	This project was completed and NP is awaiting a commissioning date from NGC.
Acquisition of LPG Cylinders and Valves	13.48	61.06	12.27	9.75	3.29	10.20	The estimated cost was revised from \$19.40 million to \$13.48 million.
Installation of three Automated Filling Lines for the Lube Oil Blending Plant (LOBP)	20.50	0.00	4.84	0.00	5.76	1.20	This project is geared towards asset modernisation and improved efficiency to reduce the unit cost of production.
Upgrade of Retail Sales Company and Dealer Operated Networks	9.54	10.42	6.18	2.86	7.24	2.30	This project involves the outfitting and rebranding of service stations. The estimated cost was revised from \$47.62 million to \$9.54 million.
Upgrade of Tobago's Terminal	8.00	0.25	0.44	0.09	0.20	0.16	This project involves the demolition and rebuilding of the Tobago's office to comply with OSH standards.



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Upgrade of Storage Tanks	6.00	0.48	1.81	1.14	0.44	0.00	This project has been revised from \$4.75 million to \$6.00 million. The refurbishment of vertical fuel storage tanks is scheduled for completion in fiscal 2018.	
Refurbishment and Expansion of Delivery Sub-Sea Line	3.00	0.00	0.00	0.00	0.09	0.09	This project involves the redesign of the line used to discharge product from vessel into terminal storage in Tobago. The project is scheduled to be completed in fiscal 2019.	
Fuel Upgrades at Dealer Sites	11.03	0.00	0.00	2.24	3.32	1.90	This project involves the upgrade of fuel storage and equipment at three dealer sites, namely – Rio Claro; Princes Town and Mucurapo Road.	
Upgrade of the Emergency Notification System	1.50	0.00	0.00	0.00	0.46	0.46	This project involves the upgrade of the alarm systems at outstations as well as at the Sea Lots Complex.	
Refurbishing of Tobago Terminal Perimeter Fence	2.00	0.00	0.41	0.01	0.72	0.00	This project involves the refurbishment of the perimeter fence for the Tobago terminal and is expected to be completed in fiscal 2018.	
<b>Retained Earnings</b>	<b>193.12</b>	<b>114.10</b>	<b>41.05</b>	<b>33.80</b>	<b>36.85</b>	<b>35.59</b>		
<b>Total - NP</b>	<b>193.12</b>	<b>114.10</b>	<b>41.05</b>	<b>33.80</b>	<b>36.85</b>	<b>35.59</b>		

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<b>NATIONAL QUARRIES COMPANY LIMITED (NQCL)</b>								
<b>Funded by Company Debt</b>								
New Processing Plant	35.00	0.00	0.00	0.00	0.00	0.00	35.00 This project involves the acquisition of a new processing plant. The estimated cost of the project was revised from \$10.00 to \$35.00 million.	
Process Water Improvement	1.50	0.00	0.00	0.00	0.00	0.00	1.50 This project involves a closed loop water treatment system, which incorporates a clarifier in order to improve process water reliability.	
Upgrade of Buildings	15.00	0.00	0.00	0.00	0.00	0.00	15.00 This project involves the improvement of several buildings, as well as construction of a new corporate office. The estimated cost of the project has been revised from \$3.00 million to \$15.00 million.	
Upgrades of Wash Plants #3 and #4	16.00	0.00	0.00	0.00	0.00	0.00	16.00 This project involves the upgrade and de-bottlenecking of wash plants at an estimated cost of \$8.00 million each.	
<b>Funded by Retained Earnings</b>								
Acquisition of a New Crushing Plant (Scott's Quarry)	30.00	0.00	0.00	0.00	0.00	0.00	0.00 This project was deferred.	
Upgrade of Washing Plant # 2	1.50	0.00	0.00	0.00	0.00	0.00	0.00 This project was deferred.	
<b>Company Debt</b>	<b>67.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>67.50</b>	
<b>Retained Earnings</b>	<b>31.50</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 NQCL</b>	<b>99.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>67.50</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED (LATT)</b>							
<b>Funded by Retained Earnings</b>							
Construction of a New Plant (also known as Construction of a Dried Asphalt Processing Plant)	83.74	12.83	0.00	0.00	0.00	0.00	This project is currently on hold.
Construction of a New Administration Building	86.52	17.43	0.00	0.00	0.00	0.00	This project is currently on hold.
Acquisition of Software and Computers	6.46	1.05	3.07	1.64	0.25	0.45	The estimated cost of the project was revised from \$4.40 million to \$6.46 million. The project involves the acquisition of software and computers.
Upgrade to Existing Facilities	62.84	13.81	3.30	3.72	9.75	32.26	The estimated cost of the project was revised from \$49.28 million to \$62.84 million. This project involves the upgrade of its existing facilities on its storage yard; loading facilities; warehouse; buildings and drumming and emulsion plants.
Construction of a Cold Mill TLA Plant (formerly Construction of a New Powdered TLA Plant)	25.00	0.00	1.75	3.72	9.58	9.95	This project involves the construction of a new plant.
Acquisition of Laboratory Testing Equipment	9.20	0.00	0.00	1.02	3.48	4.70	This project involves the acquisition of laboratory testing equipment.
<b>Retained Earnings</b>	<b>273.76</b>	<b>45.12</b>	<b>8.12</b>	<b>10.10</b>	<b>23.06</b>	<b>47.36</b>	
<b>Company Debt</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 LATT</b>	<b>273.76</b>	<b>45.12</b>	<b>8.12</b>	<b>10.10</b>	<b>23.06</b>	<b>47.36</b>	
<b>Total - Business &amp; Trade Expansion Energy Sector</b>	<b>21,812.65</b>	<b>7,072.29</b>	<b>1,339.08</b>	<b>288.07</b>	<b>1,328.29</b>	<b>3,239.77</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<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	8.10	2.70	1.10	1.30	0.00	The project was completed at a cost of \$13.20 million.
<b>Retained Earnings</b>	<b>19.46</b>	<b>8.10</b>	<b>2.70</b>	<b>1.10</b>	<b>1.30</b>	<b>0.00</b>	
<b>Total NAMDEVCO</b>	<b>19.46</b>	<b>8.10</b>	<b>2.70</b>	<b>1.10</b>	<b>1.30</b>	<b>0.00</b>	
<b>Total - Agriculture</b>	<b>19.46</b>	<b>8.10</b>	<b>2.70</b>	<b>1.10</b>	<b>1.30</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 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>BUSINESS FACILITATION</b>							
<b>EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY LIMITED (eTeck)</b>							
<b>Funded by the Company</b>							
Refurbishment of Hilton Trinidad & Conference Centre	10.00	0.00	0.28	1.13	6.08	2.51	This project involves the refurbishment and upgrade of the hotel and conference centre. The estimated cost of the project was revised from \$3,00 million to \$10.00 million.
Acquisition and Implementation of Information Communication and Technology (ICT)	2.84	0.00	0.00	0.36	0.65	1.83	This project involves the upgrade of eTeck's ICT infrastructure and the implementation of electronic surveillance of the Tamana Park.
Preventative Maintenance and Ongoing Repairs to Flagship Building	5.16	0.00	0.00	0.50	0.28	4.38	This project involves works to enhance the Flagship building and compound. The estimated cost of the project was revised from \$4.75 million to \$5.16 million.
Upgrade of Existing Industrial Parks and Preventative Maintenance and Ongoing Repairs to Industrial Parks	10.15	0.00	0.28	0.81	2.26	6.80	This project involves the upgrade and maintenance of the existing Industrial Parks.
<b>Retained Earnings</b>	<b>28.15</b>	<b>0.00</b>	<b>0.56</b>	<b>2.80</b>	<b>9.27</b>	<b>15.52</b>	
<b>Total eTeck</b>	<b>28.15</b>	<b>0.00</b>	<b>0.56</b>	<b>2.80</b>	<b>9.27</b>	<b>15.52</b>	
<b>Total - Business Facilitation</b>	<b>28.15</b>	<b>0.00</b>	<b>0.56</b>	<b>2.80</b>	<b>9.27</b>	<b>15.52</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<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	91.06	0.40	0.00	0.00	0.00	The project was completed in fiscal 2016.
<b>Company Serviced Loan</b>	<b>91.46</b>	<b>91.06</b>	<b>0.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - NICTCL</b>	<b>91.46</b>	<b>91.06</b>	<b>0.40</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Communication Technologies</b>	<b>91.46</b>	<b>91.06</b>	<b>0.40</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 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018		
<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	57.82	31.06	8.76	16.62	0.00	This project is being reviewed.	
Rehabilitation/Upgrade of existing substations	150.51	79.86	12.37	26.22	14.67	17.39	This project involves the installation of new larger transformers to meet the increased demand of electricity at the respective load centres. The estimated cost of this project was revised from \$125.30 million to \$150.51 million.	
Construction of Overhead Lines and Underground Cable Circuits	12.53	0.96	10.50	0.00	0.10	0.97	This project involves the construction of overhead lines, underground extensions and 12kV feeders to supply electricity to new developments. The estimated cost of the project was revised from \$38.72 million to \$12.53 million.	
Rehabilitation and Upgrade of existing Overhead Lines and Underground Cables	99.39	28.73	12.08	12.44	6.53	39.61	This project involves the re-conducting of existing overhead lines and the replacement of existing underground cables. The estimated cost of the project was revised from \$90.95 million to \$99.39 million.	
Upgrade of IT, Communication, Metering, Protection and Security Infrastructure	62.08	25.38	7.50	11.40	0.00	17.80	This project involves the purchase of new supporting equipment for the upgrade of its IT infrastructure. The estimated cost was revised from \$91.15 million to \$62.08 million.	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million				PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018		
Upgrade of Office Buildings, Equipment and Facilities	147.65	58.25	0.00	0.00	1.50	87.90	This project involves procurement of office buildings, equipment and facilities to support administrative, operations and project activities. The estimated cost was revised from \$250.59 million to \$147.65 million.	
Other Projects	47.03	0.15	17.00	0.00	9.39	20.49	T&TEC will embark on the following: Wind Research, Reactive Power Compensation and Cove Power Station Overhaul	
<b>Retained Earnings</b>	<b>710.80</b>	<b>251.15</b>	<b>90.51</b>	<b>58.82</b>	<b>48.81</b>	<b>184.16</b>		
<b>Total - T&amp;TEC</b>	<b>710.80</b>	<b>251.15</b>	<b>90.51</b>	<b>58.82</b>	<b>48.81</b>	<b>184.16</b>		
<b>Total - Electricity</b>	<b>710.80</b>	<b>251.15</b>	<b>90.51</b>	<b>58.82</b>	<b>48.81</b>	<b>184.16</b>		



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<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	5.94	2.54	0.00	0.00	1.50	1.90	Phase II to Phase IV were revised from \$40.00 million to \$5.94 million and is expected to be completed in fiscal 2018.
Acquisition and refurbishment of the adjacent NGC Hanger and Facilities (Camden)	7.00	0.00	0.00	0.00	0.00	7.00	The project was revised from \$15.00 million to \$ 7.00 million and is currently awaiting approval of assignment of the lease from Commissioner of State Lands.
<b>Retained Earnings</b>	<b>12.94</b>	<b>2.54</b>	<b>0.00</b>	<b>0.00</b>	<b>1.50</b>	<b>8.90</b>	
<b>Total - NHSL</b>	<b>12.94</b>	<b>2.54</b>	<b>0.00</b>	<b>0.00</b>	<b>1.50</b>	<b>8.90</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)</b>							
<b>Funded by Company Debt</b>							
Upgrade of Berths 3 & 4	45.73	7.46	6.70	8.43	13.14	10.00	The estimated cost of the project was revised from \$37.30 to \$45.73 million. The project is re-scheduled to be completed in fiscal 2018.
Upgrade of RTG Bays	69.50	0.00	0.00	0.00	0.00	69.50	The project is scheduled to commence by September 2017.
Construction of Warehousing (Phase 1)	40.00	0.00	0.00	0.00	0.00	40.00	The project is scheduled to commence in fiscal 2018.
<b>Funded by Retained Earnings</b>							
Acquisition of Equipment on a Phased Replacement Programme:							
• Three Reach Stackers	5.10	3.00	0.00	0.00	0.40	1.70	One reach stacker was procured in 2016. The estimated cost of the project was revised from \$8.90 million to \$11.10 million. The programme was undertaken to improve the efficiency of the port operations.
• Ten Container Trailers	2.00	0.00	0.00	0.00	2.00	0.00	
• Twelve Forklifts	4.00	0.00	0.00	0.00	4.00	0.00	
Upgrade of the Estate's Drainage	1.75	0.00	0.00	0.00	0.00	1.75	This project was suspended.
Upgrade of Communication System	0.00	0.00	0.00	0.00	0.00	0.00	This project was cancelled.
Construction of Records Management Building	2.00	0.80	0.00	0.00	0.00	1.20	The estimated cost of the project was revised from \$0.80 million to \$2.00 million and is now expected to be completed in fiscal 2018.



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
Upgrade of Navis Software	8.50	0.00	1.60	6.40	0.00	0.50	The estimated cost of the project is \$8.50 million and is expected to be completed in fiscal 2018.
<b>Company Debt</b>	<b>155.23</b>	<b>7.46</b>	<b>6.70</b>	<b>8.43</b>	<b>13.14</b>	<b>119.50</b>	
<b>Retained Earnings</b>	<b>23.35</b>	<b>3.80</b>	<b>1.60</b>	<b>6.40</b>	<b>6.40</b>	<b>5.15</b>	
<b>Total - PLIPDECO</b>	<b>178.58</b>	<b>11.26</b>	<b>8.30</b>	<b>14.83</b>	<b>19.54</b>	<b>124.65</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>COMMUNICATION</b>							
<b>TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSTT)</b>							
<b>Funded by Retained Earnings</b>							
Residential & Service Delivery	1,159.50	492.00	130.90	158.40	189.10	189.10	The total estimated cost was revised from \$977.30 million to \$1,159.50 million to be used for international capacity upgrade, converged billing retail stores transformation and wireless TV development.
Mobile	849.10	211.60	132.30	159.30	172.95	172.95	The total estimated cost was revised from \$904.80 million to \$849.10 million to be used for mobile network expansion and mobile long term strategy.
Strategic Alliance Enterprises & Tobago	482.20	350.60	48.10	5.70	38.90	38.90	The total estimated cost was revised from \$591.40 million to \$482.20 million to be used for introducing and deploying Hosted PBX systems, improved mobile coverage using mobile lamps-site solutions for TSTT's major corporate customers as well as for upgrading MNS cameras as well as security solutions and systems.
Technology	871.50	340.00	81.30	94.00	178.10	178.10	The total estimated cost was further revised from \$856.90 million to \$871.50 million to be used for the expansion of 2.5 GHz wireless network and the implementation of 1900MHz mobile LTE network.
Other BAU Maintenance and Administration	527.40	338.30	49.50	53.60	43.00	43.00	The total estimated cost was revised from \$452.12 million to \$527.40 million. The project includes; fixed number portability, 700MHz spectrum, software implementation, routine outside plant orders and PABX & Data Related Equipment.
<b>Retained Earnings</b>	<b>3,889.70</b>	<b>1,732.50</b>	<b>442.10</b>	<b>471.00</b>	<b>622.05</b>	<b>622.05</b>	
<b>Total - TSTT</b>	<b>3,889.70</b>	<b>1,732.50</b>	<b>442.10</b>	<b>471.00</b>	<b>622.05</b>	<b>622.05</b>	
<b>Total - Transport &amp; Communication</b>	<b>4,081.22</b>	<b>1,746.30</b>	<b>450.40</b>	<b>485.83</b>	<b>643.09</b>	<b>755.60</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>COMMUNITY</b>							
<b>URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
Construction of the Brian Lara Cricket Stadium	1,157.60	1,098.42	14.27	13.04	48.09	0.00	The facility was completed in March 2017 at a cost of \$1,173.82 million and was handed over to the Ministry of Sport and Youth Affairs in May 2017.
Diego Martin Sporting Complex	124.44	0.00	10.95	8.49	35.00	70.00	The project includes a pavilion, team & official change room, administration, V.I.P & media rooms, water tanks and sewer lift station. The estimated cost of the project was revised from \$292.31 million to \$124.44 million.
National Academy for the Performing Arts, Port of Spain- Repair and Additional Works	36.33	0.00	3.44	4.58	8.14	20.16	GORTT has decided to reopen the facility after its closure in July 2016 and remedial works commenced in December 2016.
<b>GORTT Serviced Loan</b>	<b>1,318.37</b>	<b>1,098.42</b>	<b>28.66</b>	<b>26.11</b>	<b>91.23</b>	<b>90.16</b>	
<b>Total - UDeCOTT</b>	<b>1,318.37</b>	<b>1,098.42</b>	<b>28.66</b>	<b>26.11</b>	<b>91.23</b>	<b>90.16</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<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. The project is on hold.
<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>	
<b>THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORTT)</b>							
<b>Funded by GORTT Serviced Loan</b>							
National Tennis Centre, Tacarigua	104.34	99.96	4.38	0.00	0.00	0.00	This project was completed in fiscal 2017.
National Cycling Velodrome, Couva	206.82	99.95	106.87	0.00	0.00	0.00	This project was completed in fiscal 2017.
A Multipurpose Youth Sporting Facility, Sangre Grande	79.54	62.59	16.95	0.00	0.00	0.00	This project was completed in fiscal 2017.
<b>GORTT Serviced Loan</b>	<b>390.70</b>	<b>262.50</b>	<b>128.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - SPORTT</b>	<b>390.70</b>	<b>262.50</b>	<b>128.20</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total - Community</b>	<b>1,896.57</b>	<b>1,360.92</b>	<b>156.86</b>	<b>26.11</b>	<b>91.23</b>	<b>90.16</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>HEALTH</b>							
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)							
<b>Funded by Retained Earnings</b>							
San Fernando General Hospital Car Park	57.65	0.00	0.00	0.00	7.81	49.84	This project involves the construction of a 750 space multi-storey car park.
<b>Retained Earnings</b>	<b>57.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7.81</b>	<b>49.84</b>	
<b>Total - UDeCOTT</b>	<b>57.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7.81</b>	<b>49.84</b>	
<b>Total - Health</b>	<b>57.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7.81</b>	<b>49.84</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<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	18.20	12.70	8.10	6.00	0.00	This project entails the rehabilitation/ replacement of deteriorated portions of the current terminal building roof, renovation of the current check-in area and arrivals hall, construction of a new VIP lounge for passengers and extended Departure Hall. The project is expected to be completed in fiscal 2017.
Construction of a Sewer Treatment Plant	15.50	13.10	1.50	0.70	0.30	0.00	This Plant replaced the old sewer treatment plant located at ANRRRIA. The project was completed in April 2017 with the termination of the operations/maintenance of the plant by the contractors.
<b>Funded by Retained Earnings</b>							
AATT Point of Sale System	7.00	0.00	0.00	0.00	0.00	0.00	This project was deferred.
Roof Repairs at North Terminal PIA	14.60	0.00	10.30	0.00	0.20	0.00	This project involved the refurbishment of the metal roof covering at the North Terminal PIA. The project was completed at a cost of \$10.50 million.
Upgrade of the Washroom Facilities at North Terminal	10.80	3.20	3.60	0.00	0.00	0.00	The project involved the upgrade of all male/female passenger restrooms at the North Terminal. The project was completed at a cost of \$6.80 million.
Airport Planning Consultancy Services	3.00	1.30	1.20	0.00	0.50	0.00	This project seeks to maximise the present foot print of PIA into a more usable space for passengers, employees and the general public. This project is scheduled 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 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	PROJECTED EXPENDITURE TT\$ million			
					April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018		
Upgrade of Building Management System (BMS)	12.40	0.00	0.00	0.00	6.20	6.20	The scope of works include the supply and installation of hardware and software devices to upgrade both north and south terminals. The estimated cost of the project was revised from \$8.00 million to \$12.40 million.	
Replacement of Security Screening Equipment-Carry on/Walk Through Metal Detectors	20.00	0.00	0.00	0.00	6.00	14.00	This involves the replacement of the X Ray and full body scanners at both PIA and ANRRRIA. The cost of the project was revised from \$6.00 million to \$20.00 million.	
Replacement of Domestic Conveyor at A.N.R. Robinson International Airport	1.50	0.00	0.00	0.00	1.50	0.00	This project involves the replacement of domestic conveyor at ANRRRIA and is scheduled to be completed in fiscal 2017.	
Repairs to Perimeter Fencing at PIA	12.00	0.00	0.00	0.00	0.00	0.00	The project was deferred.	
<b>GORTT Serviced Loan</b>	<b>60.50</b>	<b>31.30</b>	<b>14.20</b>	<b>8.80</b>	<b>6.30</b>	<b>0.00</b>		
<b>Retained Earnings</b>	<b>81.30</b>	<b>4.50</b>	<b>15.10</b>	<b>0.00</b>	<b>14.40</b>	<b>20.20</b>		
<b>Total - Airports Authority</b>	<b>141.80</b>	<b>35.80</b>	<b>29.30</b>	<b>8.80</b>	<b>20.70</b>	<b>20.20</b>		
<b>Total - Public Order &amp; Safety</b>	<b>141.80</b>	<b>35.80</b>	<b>29.30</b>	<b>8.80</b>	<b>20.70</b>	<b>20.20</b>		

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<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	2,339.35	1,724.40	218.02	98.77	223.16	75.00	The total estimated cost was revised from \$3,396.00 million to \$2,339.35 million. The Customs and Excise building, Legal Affairs tower, Immigration Division building and Parkade were completed. The Board of Inland Revenue building is scheduled to be completed in fiscal 2017.
Outfitting of the Ministry of Education Tower	585.31	424.78	149.04	4.99	6.50	0.00	The estimated cost at completion of the building is \$585.31 million. The outfitting was completed and the building was handed over in May 2016.
<b>GORTT Serviced Loan</b>	<b>2,924.66</b>	<b>2,149.18</b>	<b>367.06</b>	<b>103.76</b>	<b>229.66</b>	<b>75.00</b>	
<b>Total - UDeCOTT</b>	<b>2,924.66</b>	<b>2,149.18</b>	<b>367.06</b>	<b>103.76</b>	<b>229.66</b>	<b>75.00</b>	
<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 (SHEEPF – Project)	7,500.00	4,887.73	29.27	56.83	519.75	2,006.42	The main objectives of the project are to provide highway network improvements to the South and West of San Fernando and to improve the road accessibility to Debe, Penal, Fyzabad, La Brea, Point Fortin and Siparia.
<b>GORTT Serviced Loan</b>	<b>7,500.00</b>	<b>4,887.73</b>	<b>29.27</b>	<b>56.83</b>	<b>519.75</b>	<b>2,006.42</b>	
<b>Total NIDCO</b>	<b>7,500.00</b>	<b>4,887.73</b>	<b>29.27</b>	<b>56.83</b>	<b>519.75</b>	<b>2,006.42</b>	



PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
<b>WATER AND SEWERAGE AUTHORITY (WASA)</b>							
<b>Funded by GORTT Serviced Loan</b>							
National Social Development Programme - Water Component	304.00	225.30	0.43	0.03	2.37	75.87	The programme involves the implementation of 513 projects of which 502 were completed.
Water and Wastewater Construction/ Refurbishment Programme	1,335.90	399.02	7.90	5.10	54.79	0.00	The programme involves the implementation of 99 projects of which 10 are in progress and 67 were completed. 20 projects have been deferred whilst 2 are being funded under the IDB programme.
Multi-Phase Wastewater Rehabilitation	1,577.60	196.68	152.12	201.15	384.26	643.39	The programme comprises two components: (i) Construction of the San Fernando and Malabar wastewater treatment plants; and (ii) Institutional strengthening through corporate governance. The San Fernando and Malabar catchment areas were 23 percent and 64 percent completed, respectively.
Modernisation and Wastewater Infrastructure Rehabilitation Programme	320.00	129.39	0.08	0.07	35.48	154.98	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>950.39</b>	<b>160.53</b>	<b>206.35</b>	<b>476.90</b>	<b>874.24</b>	
<b>Total WASA</b>	<b>3,537.50</b>	<b>950.39</b>	<b>160.53</b>	<b>206.35</b>	<b>476.90</b>	<b>874.24</b>	
<b>Total - Public Administration</b>	<b>13,962.16</b>	<b>7,987.30</b>	<b>556.86</b>	<b>366.94</b>	<b>1,226.31</b>	<b>2,955.66</b>	

PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$ million	ACTUAL EXPENDITURE TT\$ million			PROJECTED EXPENDITURE TT\$ million		DETAILS OF PROGRAMMES FOR 2018
		From Start of Programme to Sept. 2015	Oct. 2015 to Sept. 2016	Oct. 2016 to March 2017	April 2017 to Sept. 2017	Oct. 2017 to Sept. 2018	
TOTAL - GORTT DEBT SERVICED	15,823.19	9,470.58	727.92	401.85	1,323.84	3,045.82	
TOTAL - RETAINED EARNINGS/EQUITY	22,318.25	6,631.08	1,817.88	819.29	1,764.83	3,473.49	
TOTAL - COMPANY DEBT SERVICED	4,441.48	2,542.32	80.87	17.33	288.14	791.60	
TOTAL SEIP	42,582.92	18,643.98	2,626.67	1,238.47	3,376.81	7,310.91	



## Appendix II

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. Golden Grove – Buccoo Limited	100% GORTT
8. Government Human Resource Services Company Limited	100% GORTT
9. Government Information Services Limited	100% GORTT
10. Human Capital Development Facilitation Company Limited	100% GORTT

11. National Commission for Self-Help Limited	100% GORTT
12. National Entrepreneurship Development Company Limited	100% GORTT
13. National Health Services Company Limited	100% GORTT
14. National Information and Communication Technology Company Limited	100% GORTT
15. National Infrastructure Development Company Limited	100% GORTT
16. National Maintenance Training and Security Company Limited	100% GORTT
17. National Schools Dietary Services Limited	100% GORTT
18. National Training Agency	100% GORTT
19. Rural Development Company of Trinidad and Tobago Limited	100% GORTT
20. The CEPEP Company Limited	100% GORTT
21. The Sports Company of Trinidad and Tobago Limited	100% GORTT
22. The Trinidad and Tobago Solid Waste Management Company Limited	100% GORTT
23. The Vehicle Management Corporation of Trinidad and Tobago Limited	100% GORTT
24. Tourism Development Company Limited	100% GORTT
25. Tourism Trinidad Destination Management Company Limited	100% GORTT
26. Trinidad and Tobago Creative Industries Company Limited	100% GORTT
27. Trinidad and Tobago Free Zones Company Limited	100% GORTT
28. Trinidad and Tobago Tourism Business Development Limited	100% GORTT
29. Urban Development Corporation of Trinidad and Tobago Limited	100% GORTT
30. Youth Training and Employment Partnership Programme (YTEPP) Limited	100% GORTT

### Transport and Communication

1. Caribbean New Media Group Limited	100% GORTT
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**Total: 49**

## Majority-Owned

### Company Name

### Ownership

#### Energy and Energy Based

1. Alutrint Limited	60% GORTT, 40% Sural Barbados Ltd.
2. Alutech Limited	60% GORTT, 40% Sural Barbados Ltd.

#### Financial Services

1. Agricultural Development Bank of Trinidad and Tobago	97.2% GORTT, 2.8% others
2. ExporTT Limited (Formerly Business Development Company Limited)	64.4% GORTT, 34.3% Financial Institutions, 1.3% Other
3. National Enterprises Limited	66% GORTT, 17% NGC, 17% Individuals

#### Service

1. Point Lisas Industrial Port Development Corporation Limited	51% GORTT, 49% Individuals
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#### Transport and Communication

1. Caribbean Airlines Limited	88.1% GORTT; 11.9% GOJ
2. National Helicopter Services Limited	82.3% GORTT, 17.7% NGC

**Total: 8**



## Less than 50% Ownership

### Company Name

### Ownership

#### Financial Services

- |                                                      |                                                   |
|------------------------------------------------------|---------------------------------------------------|
| 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                                |

#### Manufacturing and Agro-Based

- |                                        |                                     |
|----------------------------------------|-------------------------------------|
| 1. MIC Institute of Technology Limited | 46.7% GORTT, 14.9% DFL, 38.4% Other |
|----------------------------------------|-------------------------------------|

#### Transport and Communication

- |                        |                                                      |
|------------------------|------------------------------------------------------|
| 1. LIAT (1974) Limited | 2.9% GORTT, 29.2% BWIA, 26.6% Reg. Govt, 41.3% Other |
|------------------------|------------------------------------------------------|

**Total: 5**

## Indirectly Owned

### Company Name

### Ownership

#### Energy and Energy Based

- |                                                                          |                                                                                     |
|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 1. Atlantic 1 Holdings LLC (AIHLLC)                                      | 10.0% NGC                                                                           |
| 2. Atlantic LNG 4 Holdings Limited (ALNG4HL)                             | 11.11% NGC                                                                          |
| 3. Caribbean Gas Chemical Limited                                        | 20% NGC                                                                             |
| 4. Downstream Petrochemicals Research and Development Limited            | 100% NPL                                                                            |
| 5. Eastern Caribbean Gas Pipeline Company Limited                        | 10% NGC                                                                             |
| 6. ELF Exploration Trinidad B.V                                          | 100% NGC                                                                            |
| 7. La Brea Industrial Development Company Limited                        | 83% NGC, 17% Petrotrin                                                              |
| 8. National Energy Corporation of Trinidad and Tobago Limited            | 100% NGC                                                                            |
| 9. NATPET Investments Company Limited                                    | 100% NP                                                                             |
| 10. NGC CNG Company Limited                                              | 100% NGC                                                                            |
| 11. NGC E&P (Barbados) Limited                                           | 100% NGC                                                                            |
| 12. NGC E&P Investments (Barbados) Limited                               | 100% NGC                                                                            |
| 13. NGC E&P Investments Limited                                          | 100% NGC                                                                            |
| 14. NGC E&P Netherlands Cooperatief U.A                                  | 99.99% NGC E&P Investments (Barbados) Limited, 0.01% NGC NGC E&P (Barbados) Limited |
| 15. NGC E&P Investments (Netherlands) B.V.<br>NGC E&P (Netherlands) B.V. | 100% NGC E&P Netherlands Cooperatief U.A                                            |
| 16. NGC NGL Company Limited                                              | 80% NGC 20% NEL                                                                     |
| 17. NGC Petrochemicals Limited                                           | 100% NGC                                                                            |
| 18. NGC Pipeline Company Limited (NPL)                                   | 100% NGC                                                                            |
| 19. NGC Trinidad and Tobago LNG Limited                                  | 100% NGC                                                                            |
| 20. Petrotrin Panama Incorporated                                        | 100% Petrotrin                                                                      |
| 21. Phoenix Park Gas Processors Limited                                  | 51%NGC NGL 39% TTNGL, 10% Panwest                                                   |

22. NGC Trinidad and Tobago LNG Limited (formerly NGC LNG (Train 4) Ltd.)	62.16% NGC, 37.84% NEL
23. South East Coast Consortium	4% NGC
24. Teak, Samaan, Poui	15% NGC
25. Total E&P Trinidad B.V.	100% NGC
26. Trinidad and Tobago LNG Limited	100% NGC
27. Trinidad and Tobago Marine Petroleum Company Limited	80% Petrotrin, 20% NGC
28. Trinidad Nitrogen Company Limited	51% NEL & 49% YARA
29. Trinidad Northern Areas Limited	100% Petrotrin
30. Trintoc Services Limited	100% Petrotrin
31. NEL Power Holdings Limited	100% NEL
32. Trinidad and Tobago NGL Limited	100% NGC
33. Trinidad Generation Unlimited	100% UEEGCL

### 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 Trading 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) Limited	100% FCB

### 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. Point Lisas Terminals Limited.	100% PLIPDECO
4. Port of Spain Waterfront Development Limited	100% UDECOTT
5. Rincon Development Limited.	100% UDECOTT
6. Trinidad and Tobago Film Company Limited	100% CreativeTT
7. The Trinidad and Tobago Fashion Company Limited	100% CreativeTT
8. The Trinidad and Tobago Music Company Limited	100% CreativeTT

### Transport and Communication

1. Telecommunications Services of Trinidad and Tobago Limited	51% NEL & 49% C&W
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**Total: 55**



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## 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>BAU</b>	Business as usual
<b>bbbl</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>CEC</b>	Certificate of Environmental Clearance
<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 TecNologies 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>iGOV</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>ITBP</b>	Invitation to Bid Package Preparation
<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>MEEA</b>	Ministry of Energy and Energy Industries
<b>MEP</b>	Mechanical, Electrical and Plumbing
<b>MIC-TT</b>	Metal Industries Company Limited
<b>mmscfd</b>	Million Standard Cubic feet per day
<b>Mscfd</b>	Thousand Standard Cubic feet per day
<b>MOE</b>	Ministry of Education
<b>MTS</b>	National Maintenance, Training and Security Company Limited



<b>MusicTT</b>	Trinidad and Tobago Music Company Limited
<b>MW</b>	Mega Watt
<b>MYSA</b>	Ministry of Sports and Youth Affairs
<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>	National 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>	Supervisory 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
<b>VOIP</b>	Voice Over Internet Protocol
<b>WASA</b>	Water and Sewerage Authority
<b>YTEPP</b>	Youth Training and Employment Partnership Programme (YTEPP) Limited

# 2018

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