



Government of the Republic of Trinidad and Tobago

STATE ENTERPRISES INVESTMENT PROGRAMME

Building Capacity for
Diversification and Growth

2024



Foreword	7
Introduction	8
Procurement	11
Overview of the State Enterprises Investment Programme – 2024	12
Economic Infrastructure	14
Business and Trade Expansion – Energy Sector	14
Energy, Petrochemicals and Mining	14
<i>The National Gas Company of Trinidad and Tobago Limited (NGC)</i>	14
<i>National Energy Corporation of Trinidad and Tobago Limited (National Energy)</i>	19
<i>National Marine and Maintenance Services Company Limited (NMMSC)</i>	20
<i>La Brea Industrial Development Company Limited (LABIDCO)</i>	20
<i>Trinidad Petroleum Holdings Limited (TPHL)</i>	21
<i>Heritage Petroleum Company Limited (HPCL)</i>	21
<i>Paria Fuel Trading Company Limited (PARIA)</i>	29
<i>Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC)</i>	31
<i>Trinidad Nitrogen Company Limited (TRINGEN)</i>	33
<i>Trinidad and Tobago Upstream Downstream Energy Operations Company Limited (TTUDEOCL)</i>	33
<i>Alutrint Limited (Alutrint)</i>	33
<i>Alutech Limited (Alutech)</i>	33
Business and Trade Expansion – Non Energy Sector	34
Agriculture	34
<i>Agricultural Development Bank of Trinidad and Tobago (ADB)</i>	34
<i>National Agricultural Marketing and Development Corporation (NAMDEVCO)</i>	35
<i>Palo Seco Agricultural Enterprises Limited (PSAEL)</i>	35
<i>Cocoa Development Company of Trinidad and Tobago Limited (CDCTT)</i>	35



Business Facilitation	36
<i>ExporTT Limited (ExporTT)</i>	36
<i>Evolving TecKnologies and Enterprise Development Company Limited (eTeck)</i>	37
<i>InvesTT Limited (InvesTT)</i>	38
<i>Trinidad and Tobago Creative Industries Company Limited (CreativeTT)</i>	38
<i>Trinidad and Tobago Free Zones Company Limited (TTFZ)</i>	38
<i>Trinidad and Tobago International Financial Centre Management Company Limited (TTIFCMCL)</i>	39
Communication Technologies	40
<i>TTT Limited (TTT)</i>	40
<i>National Information and Communication Technology Company Limited (iGovTT)</i>	40
Electricity	40
<i>Trinidad and Tobago Electricity Commission (T&TEC)</i>	40
FINANCIAL SERVICES	42
<i>Export–Import Bank of Trinidad and Tobago Limited (EXIMBANK)</i>	42
<i>First Citizens Holdings Limited (FCHL)</i>	42
<i>National Investment Fund Holding Company Limited (NIF)</i>	42
<i>National Enterprises Limited (NEL)</i>	43
<i>National Entrepreneurship Development Company Limited (NEDCO)</i>	43
<i>Taurus Services Limited (TAURUS)</i>	43
<i>Trinidad and Tobago Mortgage Finance Company Limited (TTMF)</i>	44
<i>CLICO Trust Corporation Limited (CTC)</i>	44

MANUFACTURING SERVICES	44
<i>National Flour Mills Limited (NFM)</i>	44
<i>Port of Spain Shopping Complex Limited (POSSCL)</i>	44
TOURISM	45
<i>Golden Grove-Buccoo Limited (GGB)</i>	45
<i>Tourism Trinidad Limited (TTL)</i>	45
<i>Trinidad and Tobago Tourism Business Development Limited (TTTBDL)</i>	45
Transport and Communication	46
<i>National Helicopter Services Limited (NHSL)</i>	46
<i>Caribbean Airlines Limited (CAL)</i>	46
<i>Port Authority of Trinidad and Tobago (PATT)</i>	47
<i>Point Lisas Industrial Port Development Corporation Limited (PLIPDECO)</i>	47
<i>Telecommunications Services of Trinidad and Tobago Limited (TSTT)</i>	48
Social Infrastructure	50
Education and Training	50
<i>Export Centres Company Limited (ECCL)</i>	50
<i>MIC Institute of Technology Limited (MIC-IT)</i>	50
<i>National Commission for Self Help Limited (NCSHL)</i>	50
<i>National Schools Dietary Services Limited (NSDSL)</i>	50
<i>National Maintenance Training and Security Company Limited (MTS)</i>	51
<i>Youth Training and Employment Partnership Programme Limited (YTEPP)</i>	53
Community	53
<i>Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)</i>	53
<i>The CEPEP Company Limited (CEPEP)</i>	53
<i>East Port of Spain Development Company Limited (EPOS)</i>	54



<i>Rural Development Company of Trinidad and Tobago Limited (RDC)</i>	54
<i>The Sports Company of Trinidad and Tobago Limited (SPORTT)</i>	55
<i>The Trinidad and Tobago Solid Waste Management Company Limited (SWMCOL)</i>	55
Housing and Settlements	56
<i>Estate Management and Business Development Company Limited (EMBD)</i>	56
<i>Trinidad and Tobago Housing Development Corporation (HDC)</i>	56
Health	57
<i>Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)</i>	57
<i>The Couva Medical and Multi-Training Facility (CMMF) Limited (CMMF)</i>	58
Administration	59
Public Order and Safety	59
<i>Airports Authority of Trinidad and Tobago (AATT)</i>	59
<i>The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT)</i>	59
Public Administration	60
<i>Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT)</i>	60
<i>National Quarries Company Limited (NQCL)</i>	61
<i>Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)</i>	62
<i>National Infrastructure Development Company Limited (NIDCO)</i>	63
<i>Secondary Road Rehabilitation and Improvement Company Limited (SRRICL)</i>	64
<i>National Lotteries Control Board (NLCB)</i>	64
<i>Trinidad and Tobago Postal Corporation (TTPost)</i>	64
<i>Water and Sewerage Authority (WASA)</i>	65

Appendix I	
Companies Shareholding List	66
Appendix II	
Details of Expenditure	72
Appendix III	
Summary of Details of Expenditure in Bar/Pie Charts	89
Glossary	91



Foreword

The multi-pronged approach of vaccination, physical restrictions and other measures to combat COVID-19 eventually bore fruit with generally manageable levels of infection and reductions in severe infections and deaths. This amelioration in conditions allowed the World Health Organization (WHO) to announce in May 2023, that it no longer considered COVID-19 a “global health emergency”. Even China, according to the July 2023 Update of the World Economic Outlook (WEO), abandoned its strict lockdown policies, enabling manufacturing and consumption activity to rebound.

That said, there continues to be uncertainty in the global economy in commodity and grain prices amidst the raging conflict between Russia and Ukraine in 2023. The global growth forecasted in the WEO for 2023 of 3.0 percent, while up from 2.8 percent from its April 2023 forecast, is still slower, when compared to 3.5 percent for 2022.

Domestically, the adjustments needed with the coming into effect of the procurement legislation in April 2023, may not translate into the dampening effect on overall project activity in the State Enterprise sector as initially thought. For the period April to September 2023, a total of \$3,124.2 million is expected to be expended on projects as compared to \$2,841.1 million for the same period in the previous year. This expenditure was driven by projects implemented within the energy sector lead by Heritage Petroleum Company Limited and The National Gas Company of Trinidad and Tobago Limited. On the other hand, in the first half of the 2023 fiscal year, expenditure on projects amounted to \$834.1 million as compared to \$1,066 million for the same period in the previous year when the economy was emerging from the COVID-19 shut down. However, the completion of the Arima and Point Fortin Hospitals by Urban Development Corporation of Trinidad and Tobago Limited in the previous year and the nearing of completion of the Phoenix Park Industrial Estate by Evolving TecKnologies and Enterprise Development Company Limited this year, accounts for the initial deceleration in overall expenditure in the first half of the year.

In parallel, with the proclamation of the Procurement legislation, State Enterprises sought to adjust their procurement governance towards the requirements of the suite of Legislation, Regulations, Guidelines and Handbooks issued by the Office of Procurement Regulation (OPR). All references in the State Enterprises Performance Monitoring Manual (SEPMM) to the procurement of goods and services and disposal of public property, are now superseded by the legislative framework and in the event of any inconsistency between the two, State-controlled enterprises were told that, the provisions in the legislation are to take precedence. Although not attracting as much public discourse, the new regime significantly addresses the regulation of the disposal of public property. Specifically, State-controlled enterprises have been encouraged to familiarize themselves with the provisions and to take note of the requirements for disposal of stores or equipment with a net book value, market value or residual value in excess of \$100,000. Overall, they must adjust their governance structures to disposal proceedings as well, with all the necessary internal controls as prescribed in law. Strategic planning creates the context for the development of a disposal strategy just as for development of the procurement strategy and State-controlled enterprises will have to ensure that the specific Committees are in place for rigorous scrutiny of these strategies.

Looking beyond to fiscal year 2024, the projected expenditure on programmes and projects by State-controlled Enterprises is expected to be just under \$4,600 million, over 50 per cent of which will be financed from Retained Earnings. The main driver behind this expenditure is expected to be the energy sector with projects amounting to just over \$2,000 million. Of that sum most of the expenditure is expected to be incurred by the Heritage Petroleum Company Limited, followed by The National Gas Company of Trinidad and Tobago Limited.

Introduction

The State Enterprises Sector comprises 52 companies of which 40 are wholly owned, eight are majority owned and four of which the Government of the Republic of Trinidad and Tobago (GORTT) has a minority shareholding. A complete list of the State Enterprises is at **Appendix I**.

These entities operate in the energy and energy based, financial services, manufacturing and agro-based, services and transport and communication industries.

In 2022, GORTT's equity holding in the State Enterprises Sector totaled \$15,598.1¹ million with a Return on Capital Employed (ROCE) of 13.0 percent.

The overall performance of the State Enterprises Sector in 2022 was positive. Profit After Tax increased by 48 percent, from \$3,867.1 million in 2021 to \$5,735.4 million in 2022. Despite losses in the Transport and Communication sector, the Energy and Energy Based sector and Financial Services sector continued their improved performance, both recording increases in profits in 2022. There were recoveries in the Manufacturing and Agro-Based and Services sectors, which both realized profits in 2022 following losses in 2021. Table 1 and Figure 1 refer

Table 1: Profit/ (Loss) After Tax by Sector for 2022²

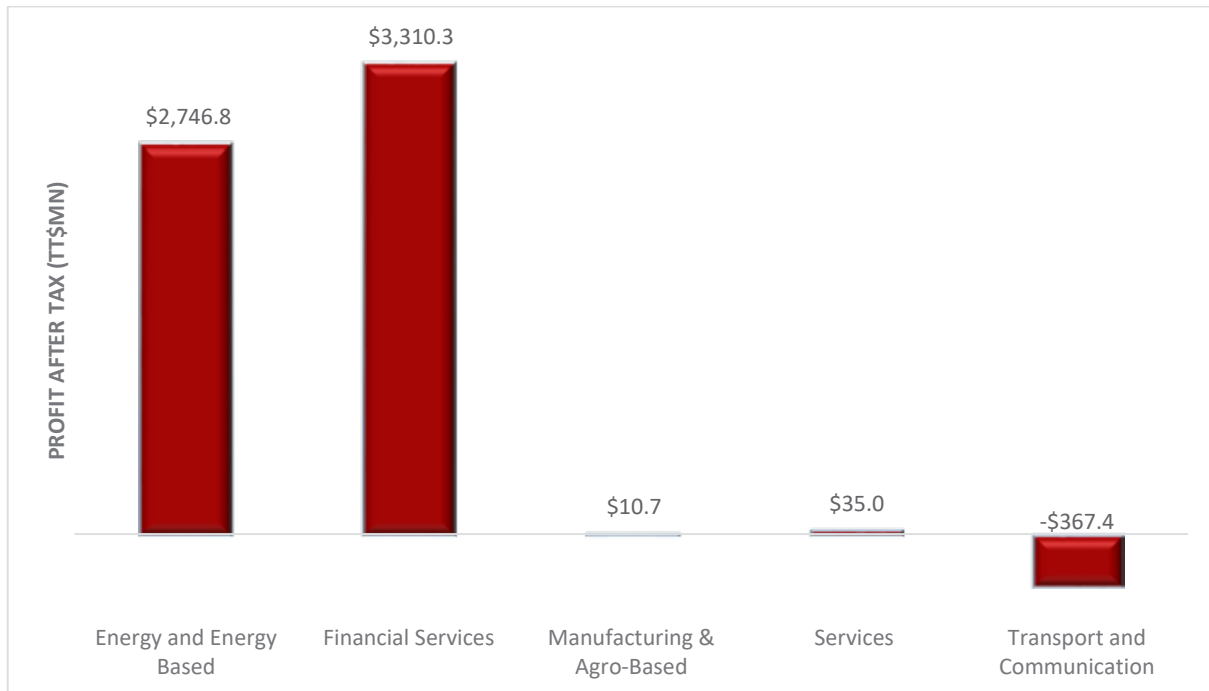
Sectors	Profit/(Loss) After Tax 2022 \$ million
Energy and Energy Based	2,746.8
Financial Services	3,310.3
Manufacturing & Agro-Based	10.7
Services	35.0
Transport and Communication	(367.4)
TOTAL	5,735.4

¹ Reflects GORTT's Stated Capital in State Enterprises.

² The data provided with respect to the financial performance of State Enterprises is an estimated consolidated position. State Enterprises Investment Programme 2024



Figure 1: Profit/ (Loss) After Tax by Sector for 2022



The State Enterprises Sector also contributes to the Trinidad and Tobago economy through employment, dividend payments, taxes and foreign exchange earnings. Selected Enterprises that contributed to the economy accordingly in 2022 are outlined in Table 2.

Table 1: Performance of Selected State Enterprises in 2022

Enterprises	Profit/ (Loss) Before Tax \$ million	Dividends ¹ \$ million	Corporation Tax \$ million	Foreign Exchange Earnings \$ million
NGC	4,400.6	520.7	2,437.4	24,219.7
TPHL	2,873.6	0.0	2,123.7	26,031.7
NPMC	59.7	0.0	22.4	480.7
Clico Trust	133.6	189.7	0.0	0.0
FCHL	921.4	908.7	189.2	0.0
PLIPDECO	53.7	5.9	10.2	105.8
NEL	1,983.3	168.0	3.5	-
TTMF	136.1	53.0	2.8	-

As at March 31, 2023, the State Enterprises Sector expended \$834.1 million on various projects and \$3,124.2 million is projected to be utilised for the remainder of fiscal 2023. The projected expenditure for fiscal 2024 is \$4,596.6 million. These projects are detailed at *Appendices II and III*.

¹ Refers to Dividends generated within the State Enterprises Sector by Enterprise

Divestment

Sale of Assets Programme

Four of the six selected industrial estates under the remit of Evolving Technologies and Enterprise Development Company Limited (eTeck) were sold. These were Reform, Connector Road, Frederick Extension and Presyal. The Duncan Street Complex was demolished in February, 2022 and the Tarouba estate remains with eTeck. Other sales earmarked in 2017, namely the sale of the Rice Mills Operations of National Flour Mills Limited located at Carlsen Field, 49 percent of the shareholding of Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) and the divestment (wholly or partially) of The Vehicle Management Corporation of Trinidad and Tobago Limited (VMCOTT) remain on hold.

Dissolution of Companies

The following companies have ceased operations and are at various stages of being wound up:

- Caroni GREEN Limited (100% State-owned) – a liquidator was appointed;
- Community Improvement Services Limited (100% State-owned) – undergoing pre-liquidation activities;
- Clico Trust Corporation Limited (Clico Investment Fund)- (100% State-owned) – undergoing pre-liquidation activities;
- Education Facilities Company Limited (100%) –The compulsory winding up of EFCL is before the Courts of Trinidad and Tobago;
- Government Human Resource Services Company Limited (100% State-owned) – a liquidator was appointed;
- Government Information Services Limited (100% State-owned) – undergoing pre-liquidation activities;
- National Health Services Company Limited (100% State-owned) – is in the process of being removed from the Companies Registry;
- Portfolio Management Company Limited (100% State-owned) – a liquidator was appointed;
- Seafood Industry Development Company Limited (100% State-owned) – a liquidator was appointed;
- Taurus Services Limited (100% State-owned) - undergoing pre-liquidation activities.
- Tourism Development Company Limited (100% State-owned) – a liquidator was appointed; and
- Union Estate Electricity Generation Company Limited (100% State-owned) – undergoing pre-liquidation activities.

The Liquidation of the following non-operational State Enterprises was completed and the Ministry of Finance is awaiting Dissolution Certificates from the Companies Registry:

- National Broadcasting Network Limited;
- Trinidad and Tobago Entertainment Company Limited;
- Trinidad and Tobago Export Trading Company Limited;
- Trinidad and Tobago Forest Product Company Limited;
- Trinidad and Tobago Revenue Authority Management Company Limited; and
- Human Capital Development Facilitation Company Limited.



Procurement

Procurement governance within State-controlled enterprises is expected to be enhanced with the coming into effect of the new procurement regime in the second half of Fiscal 2023.

In accordance with the provisions of Section 2 of the Public Procurement and Disposal of Property Act, 2015, the President, by Proclamation vide Legal Notice No. 106 of 2023, fixed April 26, 2023, as the date upon which all remaining sections of the Act came into operation. Any person found guilty of an offence under the Act can now be liable to any of the Penalties applicable in Schedule 1 of the Act.

Approximately two weeks later, in accordance with the provisions of Section 3 of the Public Procurement and Disposal of Property, (Amendment) Act 2020 vide Legal Notice No. 150 of May 12, 2023, the President, by Proclamation, set May 12, 2023 as the date upon which this Act came into effect. Of significance in the Act is the refinement of the term “bid-rigging”. Bid-rigging is now taken to mean “collusive price-fixing and anti-competitive behaviour which is designed to unfairly influence the outcome of a competitive tender process in favour of one or more bidders.”

Not applicable to this Act are the following services provided to public bodies or State-controlled enterprises:

- Legal services;
- Debt financing services for the national budget;
- Accounting and auditing services;
- Medical emergency or scheduled medical services; or
- Such other services as the Minister may, by Order determine.

Subsequently, by Order published vide Legal Notice No. 270 of September 8, 2023, the Minister determined, with the agreement of the Office of Procurement Regulation, that the Act does not apply to the procurement of financing services by the Ministry with responsibility for finance, for:

- central government; or
- a public body, where the financing services are to be guaranteed by the Government.

It is also noteworthy that on July 26, 2023 an Act to amend the Public Procurement and Disposal of Public Property Act, 2015 and to validate the non-laying of statutory instruments as required under Section 7(7) of the Public Procurement and Disposal of Public Property Act, was assented to. Among the provisions, the procurement of goods and services up to one million dollars is exempted from the procurement requirements under this Act. This provision is subject to Regulations to be made in accordance with Section 63 of the Act.

Overview of the State Enterprises Investment Programme – 2024

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. Entities with on-going projects for fiscal 2024 are at **Figure 1** SEIP 2024 Organisational Structure – Projects.

The State Sector will continue to focus on national development in the following priority areas as enlisted below:

- **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



SEIP 2024 Organizational Structure – Projects

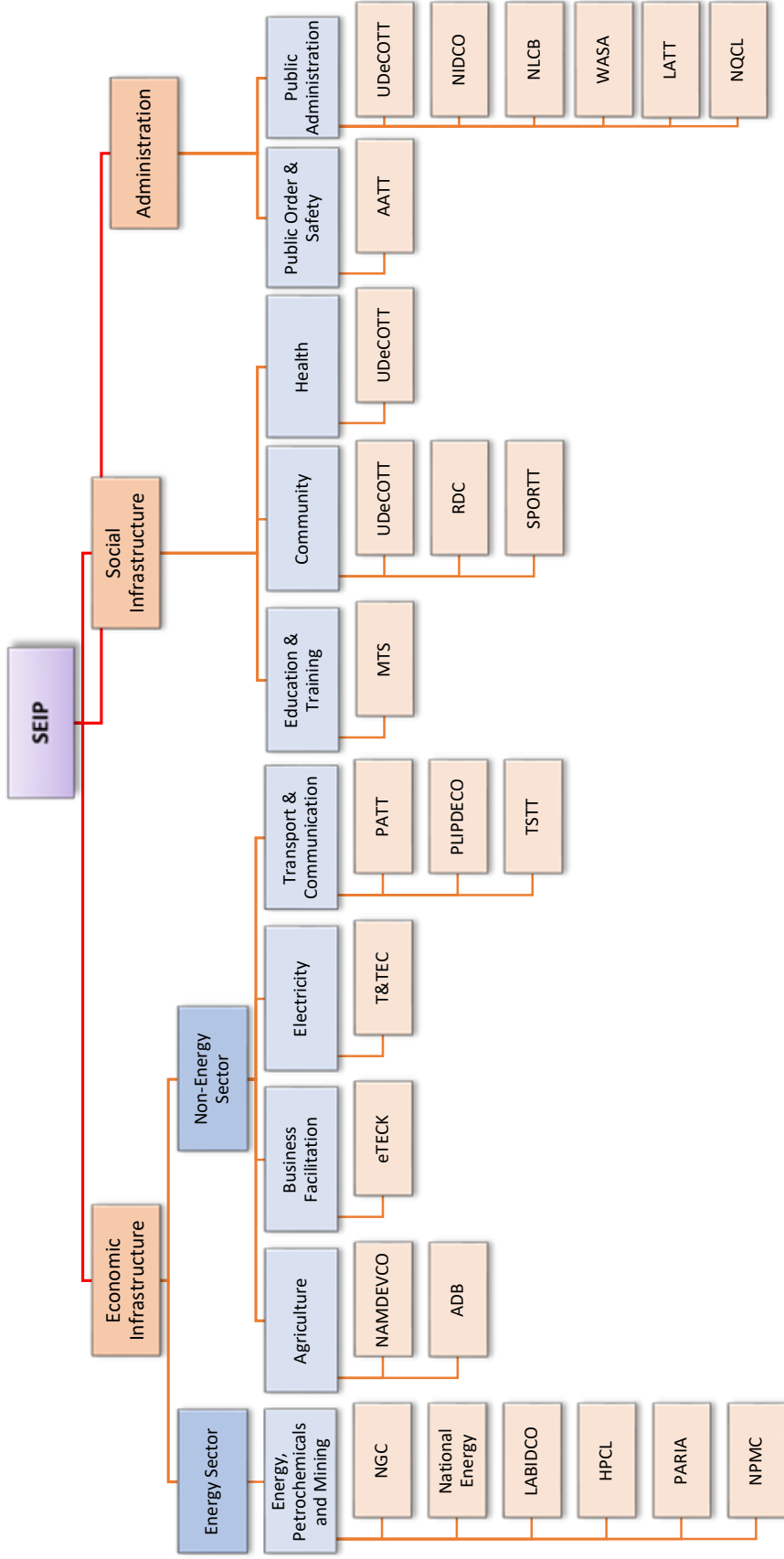


Figure 2: SEIP 2024 Organizational Structure - Projects

State Enterprises Investment Programme 2024

Economic Infrastructure

Business and Trade Expansion – Energy Sector

Energy, Petrochemicals and Mining

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



The National Gas Company of Trinidad and Tobago Limited (NGC) was established in 1975 to purchase, compress, transport and distribute natural gas to industrial users. NGC and its subsidiaries are an integrated group of energy companies operating in Trinidad and Tobago's energy sector with a growing presence in other jurisdictions. The company plays a pivotal role in Trinidad and Tobago's gas-based energy sector and is strategically positioned along the entire natural gas value chain

NGC's Corporate Social Responsibility (CSR)

NGC's CSR portfolio has transitioned to Corporate Sustainability which seeks to embed and ensure sustainability in all its partnerships. CSR initiatives are delivered in alignment with Trinidad and Tobago's National Development Strategy as well as guided by the United Nation's Sustainable Development Goals. Sustainability informs all decisions, strategies and investments. It is also the overarching goal of the CSR portfolio, through which it creates value for country beyond its business. For almost three decades, NGC has invested in groups, causes and communities across Trinidad and Tobago, with a focus on the arts and culture, education, sport, youth empowerment, community development and environmental preservation. NGC is also pivoting its business to be more sustainability focussed with the implementation of its Green Agenda business imperative.

Health, Safety, Security and Environment (HSSE)

Managing significant risk forms the foundation of the company's overall HSSE strategy. Having already adopted a Risk Based Process Safety Management (RBPSM) framework, NGC's initiatives are focused on improving its safe systems of work in several areas. Principal among these were streamlining its Occupational Health and Wellness programme, improving the health of crisis management and emergency response barriers, advancing the green agenda and improving digital security management. To this end, the company revised its system for reporting, investigating and learning from incidents, whilst leveraging opportunities for sharing of lessons learnt across the industry.

Core Business

The NGC Group is a diversified global conglomerate of over 30 companies that support its mission to create exceptional value from natural gas and related energy businesses through its people and strategic partnerships. NGC operates along the entire energy value chain and includes (non-operated) joint venture oil production; marketing and trading of energy commodities; portfolio investments; technical services; engineering; procurement and construction services and activities in the sustainable energy space, including renewable energy and energy efficiency projects and investments.

During fiscal 2023, NGC continued work on several projects aimed at improving the infrastructure to support the expansion of the natural gas industry and its transformation into liquefied natural gas (LNG), natural gas liquids (NGLs), compressed natural gas (CNG), methanol, ammonia, iron and steel and other gas-based products.



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

- **Replacement of 4" Pipeline to Longdenville:** In fiscal 2023, a decision was taken to discontinue this project. In 2007, NGC commenced works for the replacement of its existing pipeline to Longdenville to supply light industrial users at an estimated cost of \$36.7 million.
- **Charleiville Diversion Pipeline:** NGC initiated works to re-route sections of its pipeline network through less populated areas, from Point Lisas to Port of Spain to maintain compliance with safety standards. In 2009, NGC commenced works to replace approximately 5.2 km of this pipeline using 24" FBE-coated steel pipes. The project was scheduled to be completed in 2021 however, it was delayed due to the impact of COVID-19. Final commissioning followed by an abandonment of a section of the pipeline to reduce process safety risk, were completed.

The estimated cost of the project was revised from \$66.6 million to \$77.2 million. The estimated expenditure for the period April to September 2023 is \$4.6 million. The project is now scheduled to be completed in fiscal 2023.

- **Odourization Facilities Installation Project:** In fiscal 2023, a decision was taken to discontinue this project. The project required the installation of four odourization facilities on the 16" diameter mains to Port of Spain and Penal and retrofitting of existing metering facilities with zero-emissions regulators. Construction was completed on two of the odourization stations, located at Couva and Gasparillo. The proposed station at Springland is no longer required and construction of the remaining odourization station, along with modifications to existing consumer stations is no longer being pursued. The estimated cost of the project was \$42.1 million.
- **Dragon to Hibiscus Pipeline:** This project remains on hold and involved the installation of the pipeline and associated infrastructure required to import gas from Venezuela's Dragon Field at an estimated cost of \$236.2 million.
- **TGU 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 was scheduled to be completed in fiscal 2021, however due to the impact of COVID-19 and the need to undertake remedial works, it was rescheduled to be completed in fiscal 2023.

The estimated cost of the project was revised from \$36.0 million to \$46.7 million. The estimated expenditure for the period April to September 2023 is \$5.6 million.

- **PPVS Main Bypass:** This project remains on hold and involved the installation of a new by-pass at NGC's existing Phoenix Park Valve Station (PPVS) to improve system reliability to downstream customers during adverse emergency scenarios. The estimated cost of the project was \$65.0 million.
- **16" Low Pressure Switchover (LPSO):** This project was completed at a cost of \$6.7Mn.
- **Pipeline from Grenada to Point Lisas:** This project remains on hold and comprised the design, procurement and construction of a subsea/onshore 24" diameter pipeline from the planned, offshore development in Grenada to Trinidad and Tobago. The estimated cost of the project was \$3,385.0 million. This project is dependent on the successful outcome of the appraisal drilling programme.
- **Union Estate Gas Receiving Facility (UEGRF): Blast Resistant Control Building:** In fiscal 2023, a decision was taken to discontinue this project. This project was intended to improve the safety and reliability of NGC's Union Gas Receiving Facilities by relocating, designing and constructing a new Control Room Building at the Union Estate Facility. The estimated cost of the project was \$13.0 million.

- **Guaracara Metering Station:** This project is intended to upgrade NGC's gas supply infrastructure at the Guaracara Refinery at Pointe-a-Pierre, with a particular focus on the metering facilities. Site works are now expected to commence in fiscal 2024.

The estimated cost of the project is \$12.7 million. The estimated expenditure is \$9.5 million for fiscal 2024.

- **Pipeline to Touchstone Ortoire Block:** This project seeks to provide pipeline and related gas gathering infrastructure to deliver natural gas from the Cascadura Field to NGC's domestic network. The estimated cost of the project was revised from \$53.2 million to \$56.0 million. The estimated expenditure for the period April to September 2023 is \$29.6 million. The project is scheduled to be completed in fiscal 2023.
- **Small Scale LNG (ssLNG):** This project is intended to create a regional energy hub, in support of the transition to low/zero-carbon energy sources including natural gas. The project is expected to provide the onshore and marine infrastructure to allow for the supply of small LNG cargos, either via ISO Containers or LNG ships of less than 20,000 cubic meters capacity.

The project is currently under review and technical assessments are being conducted to develop revised scope. The pre-FEED study was completed at an estimated cost of \$3.2 million in fiscal 2022. The estimated cost of the project is \$1,417.0 million and the estimated expenditure for the period April to September 2023 is \$5.0 million to be utilised for the FEED study.

The NGC CNG Initiative

NGC was mandated to expand and upgrade its current gas distribution network to supply 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 from the sale of CNG.

- **Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations:** The scope of the initial project was 22 stations. Construction works on a refilling station located in Syne Village, Penal was rescheduled to commence in fiscal 2023. The estimated cost of the project is \$36.0 million. The estimated expenditure for the period April to September 2023 is \$1.5 million.
- **Implementation of the CNG Initiative:** The original estimated cost of this initiative for Phases I & II was \$2.1 billion for a five-year period. Phase I initially entailed the construction of 22 service stations and the conversion of 17,500 vehicles which was revised to the conversion of 19,000 vehicles. The estimated cost of Phase I of the project is \$271.0 million.

The specific goals of NGC CNG include:

- Increasing the acceptability of CNG as an alternative fuel in Trinidad and Tobago;
- Increasing the availability of CNG nationally via new to industry, upgraded and retrofitted CNG fuel stations;
- Entering into arrangements with existing refuellers and selecting the most appropriate sites;
- Developing and owning CNG stations if and as required;
- Owning and operating a mobile CNG refueling system to improve reach of coverage.
- Providing a reliable CNG service nationally;
- Providing the public with an alternative low-priced fuel;
- Partnering with the public transportation sector to allow conversion of existing fleets of vehicles;
- Facilitating the process of CNG conversion nationally - fleet owners, licensed and qualified converters, private vehicles;
- Minimizing Trinidad and Tobago's carbon footprint; and
- 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);
- making the displaced liquid fuel available for sale on the open market, thus generating potential foreign income known as Annual Potential Foreign Income (APFI);
- creating savings for the ultimate consumer known as the CNG User Benefit which translates into increased disposable income for most customers; and
- reducing Trinidad and Tobago's carbon footprint where every liter of diesel and gasoline is displaced, there is corresponding carbon dioxide savings of 817 grams and 710 grams respectively.

As at March 31, 2023, NGC CNG has contributed to a reduction in the Carbon footprint by approximately 64,000MT of Co2 savings.

The estimated expenditure for the period April to September 2023 is \$7.1 million and \$13.2 million for fiscal 2024 to meet costs for procurement of fixed station CNG equipment, installation and commissioning; procurement and commissioning of Mobile Refueling Units; sales and marketing activities to drive CNG demand and the implementation of the CNG Vehicle Management System.

Modification Works

- **Liquid Contingency Handling at PPVS:** This project involves the provision of additional facilities for the safe and adequate handling, processing and storage of condensate at Phoenix Park Valve Station (PPVS). Phase 1 construction commenced in fiscal 2022 and is scheduled to be completed in fiscal 2023. Phase 2 is in the design phase. The project includes additional water treatment facilities and a pipeline from PPVS to Phoenix Park Gas Processing plant. The estimated cost of the project was revised from \$67.8 million to \$74.0 million. The estimated expenditure for the period April to September 2023 is \$13.3 million.
- **Union Gas Receiving Facility Upgrade (UGRF):** The project was completed at a cost of \$19.1 million.
- **Replacement of Five Metering Stations:** The project has been classified as a non-capital project and involved the refurbishment of the Picton, AUM, Yara and Tringen 1 & 2 at an estimated cost of \$3.6 million. The project was being executed in two packages: Package 1 – Picton and AUM and Package 2 – Tringen 1 & 2 and Yara. Package 1 was completed.
- **Beachfield Condensate Stabilization Project:** This project involves the provision of a safe, reliable and efficient system to receive, process, measure, store liquids and dispatch condensate to potential buyers to allow for the storage and disposal of Produced Water and is being executed on a phased basis. Phase 1 is now scheduled to be completed in fiscal 2023 and Phases 2 and 3 are rescheduled to be completed in fiscal 2024. The estimated cost of the project is \$246.0 million. The estimated expenditure for the period April to September 2023 is \$8.1 million and \$65.0 million for fiscal 2024.
- **Beachfield Firewater Project:** This project involves new facilities for additional firewater protection to improve the safety and reliability of NGC's New Abyssinia Accumulator Station (NAAS) and a new Blast Resistant Control Room Building which includes 4" and 6" condensate pipelines and other infrastructure. The estimated cost of the project was revised from \$105.0 million to \$140.4 million. The estimated expenditure for the period April to September 2023 is \$48.4 million and \$32.7 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.
- **24" to 56" Interconnect Project:** This project is intended to provide NGC with improved flexibility for the transmission of gas along the transmission network. The estimated cost of the project was revised from \$5.0 million to \$14.8 million. The estimated expenditure for the period April to September 2023 is \$1.0 million. The project is scheduled to be completed in fiscal 2023.

- **Supply of Domestic and Firewater to PPVS:** The project is geared towards providing a reliable supply of domestic water and improve the firefighting system capability in areas that are not covered by the existing system. The project is in the design phase and the estimated cost of the project is \$20.0 million. The estimated expenditure for the period April to September 2023 is \$1.0 million and \$10.0 million for fiscal 2024.

Other Projects

- **New Signature Corporate Complex:** In fiscal 2023, a decision was taken to discontinue this project. The initial concept of a Corporate Complex was revised to a new Signature Corporate Complex at Rivulet Road at an estimated cost of \$75.0 million.
- **Carbon Dioxide Pipeline Project (Provisional):** In fiscal 2023, a decision was taken to discontinue this project. NGC had partnered with Petroleum Company of Trinidad and Tobago Limited (Petrotrin) to construct a pipeline to transport 30 million cubic feet of carbon dioxide. This line was intended for processing flue gas effluent on the Point Lisas Industrial Estate to a hub circa a mature aging oil field south east of La Brea. The estimated cost of the project was \$0.8 million.
- **UIE Control and Safety System Upgrade:** The project was completed at a cost of \$2.5 million.
- **Implementation of EFM for Custody Transfer:** The project involves the replacement of infrastructure, as the Supervisory Control and Data Acquisition (SCADA) equipment that monitors operating conditions and determines the volume of gas passing through the pipeline, is obsolete. Phase 1 of the project was completed in fiscal 2021 with 16 sites upgrade. Phase 2 commenced with similar upgrade works for another 16 sites. The estimated cost of the project was revised from \$4.8 million to \$7.3 million. The estimated expenditure for fiscal 2024 is \$3.0 million. The project is scheduled to be completed in fiscal 2024.
- **Corporate Upgrade:** The NGC Corporate Upgrade Project (CUP) is being undertaken at two locations in Point Lisas and seeks to upgrade the office spaces at NGC's Orinoco House (Head Office) and Pacific House (Warehouse Complex/Facility & Upgrade of Maintenance Building). These upgrade works incorporates HSSE requirements, replacement of aging infrastructure and enhanced workflows, all focused on the well-being of staff at both locations.
 - **Upgrade at Orinoco House (Head Office):** This involves the upgrade of the interior, exterior, and Heating Ventilation and Cooling (HVAC) components of NGC's Head Office (Orinoco House). The estimated cost of the project is \$68.0 million. The estimated expenditure for the period April to September 2023 is \$25.0 million and \$30.0 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.
 - **Upgrade of Pacific House:** This seeks to provide additional workspace for maintenance activities at NGC's warehouse complex. Design activities are scheduled to commence in fiscal 2023. The estimated cost of the project is \$6.0 million. The estimated expenditure for the period April to September 2023 is \$3.0 million and \$3.0 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.
- **Cove Control System Replacement:** This project was initiated in 2020 to replace the obsolete infrastructure at Cove facility to ensure continued safe and reliable delivery of gas to the power generation facility in Tobago. The estimated cost of the project is \$3.0 million and is scheduled to be completed in fiscal 2024.
- **Manatee Tie Back Infrastructure:** This project involves the upgrade of the Beachfield facility with the installation of a new Separator and debottlenecking of existing liquid processing facilities to facilitate the



intake of Manatee Gas. The estimated cost of the project is \$737.8 Million. The estimated expenditure for the period April to September 2023 is \$43.2 million and \$27.7 million for fiscal 2024.

- **CCTV System Upgrade:** The project was initiated in April 2023 however, the contract for CCTV is still pending. The estimated cost of the project is \$33.3 million. The estimated expenditure for the period April to September 2023 is \$3.6 million and \$4.7 million for fiscal 2024.

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, Port of Galeota and Port of Brighton (jointly with LABIDCO). National Energy provides marine and infrastructure facilities for new and existing investors. It is charged with the transformation of the Union Estate at La Brea and other selected sites into world-class industrial parks for the location of large-scale energy plants, as well as the promotion and facilitation of associated downstream industries.

Over the period October 2022 to March 2023, National Energy expended \$24.4 million on its ongoing projects. The projected expenditure for the period April to September 2023 is \$20.5 million to be utilized on planned projects. As part of its on-going programme to improve efficiency and customer satisfaction, as well as attracting new investors, the company has a projected \$58.4 million spend for fiscal 2024. The projects are as follows:

- **Upgrade of Savonetta Piers:** This upgrade involves improvement works on the Savonetta Piers (1, 2, 3 & 4) and ISCOTT Dock to accommodate vessels and handle cargo safely. The works also include major safety equipment/operating systems, the installation of terminal firewater/foam systems, gas/fire detection systems and replacement of marine berthing fenders. The estimated cost of the project is \$79.3 million. The estimated expenditure for the period April to September 2023 is \$7.0 million and \$24.6 million for fiscal 2024.
- **Refurbishment of Vessels:** This is an ongoing project which includes dry-docking and overhaul of engines at approximately two and half years intervals to maintain asset integrity and operating certificates. The estimated cost of the project was revised from \$109.6 million to \$119.6 million. The estimated expenditure for the period April to September 2023 is \$6.0 million and \$17.2 million for fiscal 2024.
- **Union Industrial Estate Water Reticulation and Firewater System:** This project involves the completion of existing infrastructure on the estate and servicing existing tenants that require potable and fire water. This estimated cost of the project is \$11.2 million. The estimated expenditure for fiscal 2024 is \$3.6 million.
- **Acquisition of Azimuth Stern Drive (ASD) Tugboat:** The project was completed at a cost of \$55.3 million.
- **Tug Mooring Facility Sheet Piles Project:** This project involves the repair to National Energy's Tug Mooring Facility coastal sheet piles due to corrosion. The estimated cost of the project is \$8.0 million and is scheduled to be completed in fiscal 2024.
- **Rock Revetment at Port of Galeota:** This project involves repairs to unprotected section of Port of Galeota northern shoreline affected by acute erosion and shoreline recession. The estimated cost of the project is \$7.0 million. The estimated expenditure for the period April to September 2023 is \$4.0 million and \$3.0 million for fiscal 2024.

- **Replacement of Fenders at Port of Brighton:** This project involves the replacement of deteriorated fenders at the Port of Brighton to ensure the safety of vessels and the port during the berthing operations. The estimated cost of the project is \$5.5 million. The estimated expenditure for the period April to September 2023 is \$3.5 million and \$2.0 million for fiscal 2024.

National Marine and Maintenance Services Company Limited (NMMSC)

National Marine and Maintenance Services Company Limited (NMMSC), a wholly owned State Enterprise, was incorporated on June 17, 2020 to acquire CL Marine Limited and its subsidiaries.

La Brea Industrial Development Company Limited (LABIDCO)



La Brea Industrial Development Company Limited (LABIDCO) 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. The company is 91.55 percent owned by NGC and 8.45 percent by Petrotrin. LABIDCO continues to implement projects to upgrade the infrastructure facilities at the La Brea Industrial Estate. Its capital expenditure programme includes:

- **Upgrade of the Drain Corridors:** This project is to ensure adequate runoff of surface water and to address tenants' concerns on the Estate. The estimated cost of the project is \$6.1 million. The estimated expenditure for fiscal 2024 is \$2.3 million.
- **Well Re-abandonment:** This project involves the installation of safety features to meet Health, Safety and Environmental standards and includes the construction of access to wells, gas vents, flares, containment sumps and capping of hydrocarbon wells on the LABIDCO estate. This estimated cost of the project is \$10.0 million. The estimated expenditure for fiscal 2024 is \$3.5 million.
- **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 including CCTV system. The estimated cost of the project is \$5.0 million. The estimated expenditure for fiscal 2024 is \$0.9 million.
- **Upgrade of Secondary Access Roads:** This project involves the maintenance of the road infrastructure on the LABIDCO Estate. The estimated cost of the project is \$11.0 million. The estimated expenditure for fiscal 2024 is \$3.0 million.
- **Installation of Fire Water System at Port of Brighton:** This project involves the procurement and installation of a fire water system at Berth 2, La Brea. The estimated cost of the project was revised from \$1.5 million to \$10.0 million due to additional works required to install a fire system along LABIDCO's main access corridor. The project is re-scheduled to be undertaken in fiscal 2024.
- **Solar Lighting on Estate:** The project was completed at a cost of \$1.1 million.
- **LABIDCO Berth 2 Paving and Drainage Project:** This project involves the upgrade and paving of the quayside to allow for flexibility in vessel /cargo operations, drainage and the installation of quick release hooks to support operations and enhance safety at Berth 2. The estimated cost of the project was revised from \$90.0 million to \$47.5 million. The estimated expenditure for the period April to September 2023 is \$4.0 million and \$43.5 million for fiscal 2024.



Trinidad Petroleum Holdings Limited (TPHL)



Trinidad Petroleum Holdings Limited (TPHL) was incorporated in October 5, 2018 and is a wholly owned integrated national oil and gas holding company, it has four wholly owned subsidiaries:

- Heritage Petroleum Company Limited (Heritage)
- Paria Fuel Trading Company Limited (Paria)
- Petroleum Company of Trinidad and Tobago Limited (Petrotrin)
- The Guaracara Refining Company Limited (GRC)

Heritage Petroleum Company Limited (HPCL)



Heritage Petroleum Company Limited (HPCL) operates both on land and offshore with principal activities in the exploration, development, production, purchase and sale of crude oil. Its operations include operated assets onshore and offshore fields primarily located within southern Trinidad. 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.

The main source of revenue for HPCL is the sale of Crude oil and Natural Gas. Sources of crude include:

- (a) Equity crude - produced from various fields including HPCL's share in the joint ventures.
- (b) Local Purchased Crude - indigenous crude purchased from lease operators, incremental production service contracts, farmouts, non-equity share from all Joint Ventures (excluding Teak, Samaan, Pou) and other third-party companies.

HSSE performance is of key importance and priority and HPCL has a focus on compliance with applicable regulatory standards and legislation and ensuring a safe working environment.

The operations of the company are disaggregated as follows:

- Offshore
- Land
- Drilling
- Mid-Stream
- Joint Ventures
- Corporate

Offshore's main oil-winning activities include drilling, reactivation of wells, workovers, and conversion of well to Progressive Cavity Pump (PCP). Major investments involve upgrading the marine infrastructure, both to maintain base crude production as well as to support new oil from the oil winning projects.

On Land, the main thrust is to ramp up the daily production initially through increased work-over and expense type activity and expansion of the reserves through drilling activities.

The Drilling operations manage and execute the identified drilling, workover and well servicing projects.

The Mid-Stream operations focus is mainly on the improvement of the accuracy of the fiscalization of the crude and condensate process as well as the maintenance of tank farm facilities and supporting infrastructure.

HPCL has been vested with the **Joint Venture (JV)** contracts previously held by Petrotrin. This programme is viewed as another mechanism to increase reserves and expand its participation in new upstream business opportunities. Planned initiatives include Lease Operatorships (LO), Farmout (FO), Incremental Production Services Contracts (IPSC) programmes as well as drilling and work-over activities in some blocks. As operations continue to increase work in these blocks, increased production is expected.

HPCL has focused on fostering an economically sound model expected for delivery of oil winning activities to positively impact on reserves in a safer and more efficient environment. HPCL intends to explore new and innovative methodologies aimed at cost savings and move the company strategically into the preferred industry quartiles.

To achieve these plans, some of the major projects earmarked for implementation are:

OFFSHORE

- **Installation of Subsea Electrical Cables:** In fiscal 2023, a decision was taken to merge this project with Electrical Upgrade Works 2024.
- **Southwest Pipelines and Infrastructural Works:** In fiscal 2023, a decision was taken to include this project under Subsea Pipelines from fiscal 2024.
- **Repair of Offshore Slop Systems:** The project remains deferred and involved the repair of slop systems for offshore locations to eliminate leaking slop systems and address HSE issues at an estimated cost of \$90.0 million.
- **Strengthening, Modification and Repair to Platforms:** This project is being redefined and involved the installation of new jacket sleeves and braces to extend the life of structures by 15 years. The intent is to strengthen, modify and repair platforms 2, 5 and 9, Block Stations 9 and 209, Riser Platform 3.
- **Project Reporting System:** In fiscal 2023, a decision was taken to include this project under Corporate - IT Software.
- **Replacement of Boat Landings on PL 21 and BS 209:** In fiscal 2023, a decision was taken to include this project under Landing Upgrades.
- **Pile & Structure Restoration for Remote Locations (CL#12 and RP#3):** This project is being redefined and involved the repair and replacement of severely corroded pipe sections and structural members in order to maintain asset integrity and ensure a safe working environment.
- **Oil Spill and other HSSE Equipment 2021:** In fiscal 2023, a decision was taken to include this project under Emergency Response Tools and Equipment 2024.
- **Generators Purchase:** This scope of the project was revised to the procurement of 18 generator units. The estimated cost of the project was revised to \$7.2 million and the estimated expenditure for the period April to September 2023 is \$4.7 million.
- **Refurbishment of Remote Deck 1:** The project remains deferred and involved the upgrade of Remote Deck 1 to function as the main power generating facility and the main hub for personnel operating in South West Soldado at an estimated cost of \$3.3 million.

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



ECONOMIC INFRASTRUCTURE

- **Platform 14 Boat Landing:** In fiscal 2023, a decision was taken to include this project under Landing Upgrades from fiscal 2024.
- **Bulk Oil Trunk Line SWS to Riser Platform 1:** This project remains on hold and involved the Front-End Engineering and Design for the bulk oil trunk line from South West Soldado (SWS) to Riser Platform 1, including the installation of pipeline and risers at an estimated cost of \$253.0 million.
- **Marine Base Improvement 1:** This project involves furniture acquisition and major upgrade activities at the Marine Base. Radar surveillance is currently being procured. The estimated cost was revised from \$0.5 million to \$4.1 million. The estimated expenditure for the period April to September 2023 is \$3.7 million. This project is re-scheduled to be completed in fiscal 2023.
- **Cathodic Protection Retrofit/Upgrades and Inspection Tools Acquisition:** In fiscal 2023, a decision was taken to discontinue this project. It involved the purchase of inspection tools - Niton Apollo LIBS Analyzer and Accessories, MPI Yoke to execute inspection and Cathodic Protection Retrofit/Upgrades for facilities life extension, at an estimated cost of \$1.2 million.
- **Electrical and Instrumentation (Measurements) Upgrades and Acquisitions:** This project involves the upgrade of the measurement system comprising procurement, installation, commissioning, and other life cycle requirements for key measurement systems for the Offshore Business Unit. The estimated cost of the project is \$40.0 million and the estimated expenditure for the period April to September 2023 is \$0.5 million.
- **Terminal Operating System Software and Radar System:** In fiscal 2023, a decision was taken to include this project under Improvement/Upgrade of the Marine Base 2024.
- **Scrubber/Slug Catchers Installation and New Technologies:** This project involves the acquisition and installation of four scrubber/slug catchers on Compressor Platform 4, Block Station 16, Riser Platform 13, Well S-719. The estimated cost of the project is \$20.0 million and is to be expended in fiscal 2024.
- **Integrity Portfolio Plan:** In fiscal 2023, a decision was taken to put this project on hold. It involved the execution of significant asset integrity upgrades on facilities containing compressors/processing equipment throughout the Soldado Fields at an estimated cost of \$609.0 million.
- **Information Technology Work Program:** In fiscal 2023, a decision was taken to review this project. It was to facilitate SCADA system and architecture upgrade, implementation of a service desk solution, drone technology implementation, upgrade of the network architecture infrastructure and artificial intelligence and automation on platforms at an estimated cost of \$4.4 million.
- **Fire Pump Upgrade Fiscal 2022:** In fiscal 2023, a decision was taken to review this project. It involved the upgrade of Fire Pumps as the existing pumps are obsolete with maintenance being a challenge at an estimated cost of \$4.0 million.
- **Riser Platform Refurbishment and Upgrades Fiscal 2022:** In fiscal 2023, a decision was taken to review this project. It involved infrastructural upgrades at an estimated cost of \$10.0 million.
- **Procurement of Pump Packages:** In fiscal 2023, a decision was taken to include this project under Procurement of Oil to Shore (OTS) Pumps and Air Compressor Packages from fiscal 2024.
- **Procurement of OTS Pumps and Air Compressor Packages:** This project involves the replacement of obsolete OTS pumps and air compressor packages. The estimated cost of the project is \$3.6 million and is to be expended in fiscal 2023.

- **Compressor Upgrades:** This project involves the procurement and installation of upgraded control/monitoring system for seven compressor units, as well as to conduct control system upgrade and replace 24 power cells on Unit 41 and Unit 42 Variance Frequency Drives (VFD). The estimated cost of the project is \$37.7 million. The estimated expenditure for April to September 2023 is \$25.0 million and \$12.6 million for fiscal 2024.
- **Fire and Gas Detection and Suppression:** This project involves work to restore and maintain the Fire and Gas Detection and Suppression systems. The estimated cost of the project is \$3.0 million and is to be expended in fiscal 2024.
- **Improvement/Upgrade of the Marine Base Fiscal 2024:** This project involves infrastructural and electrical upgrade works. The estimated cost of the project is \$4.0 million and is to be expended in fiscal 2024.
- **Well Optimization Fiscal 2024:** This project involves the design, supply, installation and commissioning of a turn-key automation solution for the remote servicing of gas lift wells. The estimated cost of the project is \$3.0 million and is to be expended in fiscal 2024.
- **Emergency Response Tools and Equipment Fiscal 2024:** This project involves the purchase of lifesaving equipment for emergency response and offshore HSSE tools and equipment for response. The estimated cost of the project is \$2.0 million and is to be expended in fiscal 2024.
- **Air Compressors Purchase Fiscal 2024:** This project involves the replacement of obsolete air compressor packages. The estimated cost of the project is \$2.0 million and is to be expended in fiscal 2024.
- **Landing Upgrades:** This project is currently under development. The estimated cost of the project is \$3.0 million.
- **Subsea Pipelines:** This project is currently under development. The estimated cost of the project is \$100.6 million.
- **Electrical Upgrade Works:** This project involves the installation of high voltage Subsea Electrical Cables to facilitate the distribution of electrical power and the refurbishing of Heritage's diesel and natural gas driven generators, purchase of electric motors and replacement of PL-24 G&W switchgear within Fiscal 2024. The estimated cost of the project is \$20.0 million and the estimated expenditure for fiscal 2024 is \$10.7 million.

LAND

- **Enhanced Oil Recovery (EOR) Pilot Projects - Fiscal 2020:** This project involves pilot testing of reservoirs for improved oil recovery implementation. The estimated cost of the project is \$14.6 million and the estimated expenditure for the period April to September 2023 is \$5.6 million. Tenders are in the evaluation stage for gas, water and steam pipelines.
- **Operations Technology - Capital Equipment:** This project involves the procurement of specialized testing equipment for the HPCL Laboratory. The estimated cost of the project was revised from \$4.4 million to \$4.0 million. The estimated expenditure for the period April to September 2023 is \$1.3 million and the project is scheduled to be completed in fiscal 2023.
- **Capital Equipment – Contingency:** This project involves the procurement of critical capital equipment due to theft/sabotage and/or emergencies within the fiscal year. The estimated cost was revised from \$6.3 million to \$2.0 million. The estimated expenditure for the period April to September 2023 is \$0.1 million. The project is scheduled to be completed in fiscal 2023.

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



ECONOMIC INFRASTRUCTURE

- **Land Metering System:** In fiscal 2023, a decision was taken to include this project under Corporate- IT Software.
- **Operations & Maintenance Equipment:** This project involves the procurement of long lead/high cost electrical and instrument equipment required for operations & maintenance programmes for remote monitoring systems for critical assets. The estimated cost of the project was revised from \$6.9 million to \$8.9 million. The estimated expenditure for the period April to September 2023 is \$6.3 million. The project is now scheduled to be completed in fiscal 2023.
- **Electrical Upgrade – HPCL Lab:** This project involves the electrical rewiring of the HPCL Lab Buildings and installation of an upgraded UPS System. The estimated cost of the project is \$1.7 million. The project is scheduled to be completed in fiscal 2023. The estimated expenditure for the period April to September 2023 is \$1.7 million.
- **Operations & Maintenance - New Technology Project Fiscal 2023 (formerly New Technology Project):** This project remains deferred and involved the procurement of equipment including transfer pumps, piping and instrumentation, PCP drive heads and pumping units to address asset integrity and reliability of field equipment, at an estimated cost of \$2.0 million.
- **Instrumentation Upgrade Project:** In fiscal 2023, a decision was taken to include this project under Corporate- IT Software.
- **Major Roadworks and Bridge Upgrade Project:** In fiscal 2023, a decision was taken to reclassify this project as a non-capital project.
- **IOR Project - Fiscal 2022:** In fiscal 2023, a decision was taken to defer this project. It involved drilling of four wells (28mm), injection facility (5mm), running of lines (3mm) and well work (4mm) at an estimated cost of \$18.5 million.
- **IOR Phase 1:** This project involves refurbishment works on steam generator, steam lines (including insulation), gas scrubbers and water supply network. The estimated cost of the project was revised from \$9.8 million to \$14.0 million. The estimated expenditure for the period April to September 2023 is \$5.1 million and \$7.0 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.
- **IOR Phase 2:** This project involves refurbishment works on steam generator, steam lines (including insulation), gas scrubbers and water supply network. The estimated cost of the project is \$16.8 million. The estimated expenditure for the period April to September 2023 is \$4.8 million and \$11.4 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.
- **Production Enhancement Project – FY 2024 (formerly Production Enhancement Project – 2022):** The scope of the project was revised to include artificial lift automation for production optimization. The estimated cost of the project was revised to \$1.5 million which would be expended in fiscal 2024.
- **Barrackpore Station 6 Relocation:** This project involves the decommissioning of the old Gathering Station and relocation and building of a new Gathering Station. The estimated cost of the project was revised from \$6.5 million to \$6.0 million. The estimated expenditure for the period April to September 2023 is \$0.1 million and \$5.0 million for fiscal 2024.
- **Land – Production Reporting System:** In fiscal 2023, a decision was taken to include this project under Corporate- IT Software.
- **Capital Equipment - Contingency - Fiscal 2024:** This project involves the procurement of critical capital equipment across the Business Unit that arises from theft/sabotage and/or emergencies. The estimated cost of the project is \$2.0 million which would be expended in fiscal 2024.

- **Operations & Maintenance Equipment - Fiscal 2024:** This project involves the procurement of equipment for HSSE, fire prevention, electrical upgrades and new production equipment. The estimated cost of the project is \$37.5 million which would be expended in fiscal 2024.
- **Operations & Maintenance - New Technology Project - Fiscal 2024:** This project involves investigative checks for new technology to increase operational efficiency or optimise production. The estimated cost of the project is \$11.1 million which would be expended in fiscal 2024.

Drilling

- **Offshore Drilling:** This project involves the procurement of casing for further well drilling and development in fiscal years 2023 and 2024. The scope of the drilling programme was changed to four candidates from the well hopper. The estimated cost of the project was revised from \$91.7 million to \$259.3 million. Drilling is scheduled to be completed in fiscal 2023.
- **Drilling East Field:** This project involves the acquisition of long lead items to support drilling for Cluster and Well within Soldado East Field. The estimated cost of the project is \$113.6 million. The estimated expenditure for the period April to September 2023 is \$1.6 million. The project is scheduled to be completed in fiscal 2023.
- **Drilling East Field II:** The scope of the project was expanded from the completion of drilling activities for Well 878 FU4 to the drilling of seven Wells. The estimated cost of the project was revised from \$144.5 million to \$394.2 million. The estimated expenditure for the period April to September 2023 is \$259.3 million and \$135.0 million for fiscal 2024.
- **Workover CAPEX 2023:** This project seeks to execute workover operations on two New Reserve Types to aid with production increase within fiscal 2023. The estimated cost of the project is \$15.5 million and is scheduled to be completed in fiscal 2023. The estimated expenditure for the period April to September 2023 is \$10.4 million.
- **CAPEX Reactivations, NRTs:** This project involves New Reserve Type drilling based on the current hopper of candidates. The estimated cost of the project was revised from \$36.2 million to \$42.0 million. The estimated expenditure for the period April to September 2023 is \$31.1 million and is scheduled to be completed in fiscal 2023.
- **Development Drilling:** This project involves the drilling and completion of primary wells. The estimated cost of the project was revised from \$163.4 million to \$255.4 million. The estimated expenditure for the period April to September 2023 is \$85.9 million and is scheduled to be completed in fiscal 2023.
- **Drilling - Capital Equipment:** This project involves the procurement of selected subsurface tools and equipment critical for removal of well debris from low-cost, low BHP and unconsolidated Heritage land reservoirs. The estimated cost of the project was revised from \$21.8 million to \$25.4 million. The estimated expenditure for the period April to September 2023 is \$19.3 million and is scheduled to be completed in fiscal 2023.
- **Offshore Drilling SWS:** This project involves drilling in Southwest Soldado (SWS)/West Soldado (WS) fields with seven wells to be drilled over two years. The estimated cost of the project is \$472.5 million which would be expended in fiscal 2024.
- **Workover Capex 2024:** This project involves Heavy Workover (HWO) of wells as part of the annual Offshore HWO programme. The estimated cost of the project is \$20.9 million which would be expended in fiscal 2024.



- **Land Heavy Workover, Reactivations, NRTs Fiscal 2024:** This project involves heavy workover of wells as part of the Annual Onshore (Land) HWO program. The estimated cost of the project is \$12.3 million which would be expended in fiscal 2024.
- **Land Drilling St Mary's Fiscal 2024:** This project involves drilling of one well in St Mary's block. The estimated cost of the project is \$27.0 million which would be expended in fiscal 2024.
- **Land Drilling Barrackpore Fiscal 2024:** This project involves drilling of six wells in the deeper Land Drilling Programme (Barrackpore). The estimated cost of the project is \$101.3 million which would be expended in fiscal 2024.
- **Drilling - Capital Equipment Fiscal 2024:** This project involves drilling and workover, as well as the procurement of selected subsurface tools and equipment critical for removal of well debris from low-cost, low BHP and unconsolidated Heritage land reservoirs. The estimated cost of the project is \$28.8 million which would be expended in fiscal 2024.

MID-STREAM

- **New Tank Farm and Terminal Hub:** The project remains on hold and involved the upgrade of tanks, piping, pumps, water treatment and terminal facilities at the Point Fortin Adventure Tank Farm and Terminal, at an estimated cost of \$1.5 million.
- **Automation:** This project entails the installation of metering and associated piping and connections, including tank level monitoring systems. The estimated cost of the project is \$60.0 million. The estimated expenditure for the period April to September 2023 is \$4.8 million and \$9.5 million for fiscal 2024. This project is scheduled to be completed in fiscal 2024.
- **Tankage, Pipeline, Distribution:** This programme entails the following:
 - Implementation of Tankage Integrity Management Plan;
 - Scheduled execution of upgrade works on three tanks per year based on prioritized listing;
 - Implementation of Pipeline Integrity Management Plan;
 - Rationalization and prioritization of upgrade works based on inspection data and resourcing;
 - Scheduled execution of fiscal year 2022 upgrade plan; and
 - Implementation of coating upgrades on in-service lines - with associated maintenance contract to be budgeted under operational expenditure.

Upgrade of two tanks, five pipeline systems and completion of electrical upgrade works at Pt. Ligoure tank farm are ongoing. The estimated cost of the project is \$198.5 million. The estimated expenditure for the period April to September 2023 is \$35.9 million and \$23.8 million for fiscal 2024. The project is expected to be completed by fiscal 2026.

- **License to Operate:** This project involves the implementation of safety and environmental upgrades on tank farms (starting with Bernstein) including Fire Suppression System; Gas Monitoring System; Effluent Monitoring System; and greenhouse gas reduction. The estimated cost of this project is \$85.3 million. The estimated expenditure for the period April to September 2023 is \$6.2 million and \$6.5 million for fiscal 2024. This project is expected to be completed in fiscal 2026.
- **Civil Works:** This project involves civil type works in tank farms including security fencing erection, walkway and driveway upgrades, erection of railings/barriers, redesign of effluent pit and erosion management plan. The estimated cost of the project is \$67.9 million. The estimated expenditure for the period April to September 2023 is \$2.2 million and \$10.5 million for fiscal 2024.

JOINT VENTURES AND BUSINESS DEVELOPMENT

- **Teak, Samaan and Poui (TSP) Joint Venture:** This is a joint venture agreement between HPCL, Perenco Trinidad & Tobago Limited and NGC. The main projects are heavy workovers, Power Generation and Geoscience studies, Teak Booster Compressor and Teak Electrification. This project is ongoing with varying sub-projects each year. The work programme for fiscal 2024 includes New Export line, Onyx appraisal well, Poui redrills, heavy workovers and geoscience studies.

The estimated cost of the project was revised from \$249.4 million to \$363.4 million. The estimated expenditure for the period April to September 2023 is \$47.1 million and \$111.9 million for fiscal 2024.

- **Central Block Joint Venture:** This is a joint venture between HPCL and Shell Trinidad Central Block Limited. The estimated expenditure is based on operating and maintenance Capex which includes operations and facilities upgrade and asset reliability maintenance as well as second stage compression. The estimated cost of the project was revised from \$41.8 million to \$59.03 million. The estimated expenditure for the period April to September 2023 is \$13.3 million and \$12.5 million for fiscal 2024.
- **North Coast Marine Acreage (NCMA) Joint Venture, Block 9:** The asset was divested in September 2022.
- **Galeota Joint Venture:** This joint venture was converted to overriding royalty (CVORR) whereby the JV partner assumed full control of the asset.
- **Block 22:** The asset was divested in September 2022.
- **NCMA 4:** The asset was divested in September 2022.
- **Rio Claro Block (RCB):** The project was completed in September 2022.
- **Southeast Coast Consortium (SECC) Joint Venture:** This is a joint venture between HPCL, EOG Resources Trinidad Limited and NGC. The main work programme for fiscal 2024 involves exploration drilling Parula NE-E, site survey and well boring Devil Tower open water well, Geophysical and Geological (G&G) studies and licence obligations for Deep Ibis. The estimated cost of the project was revised from \$151.7 million to \$190.7 million. The estimated expenditure for the period April to September 2023 is \$17.7 million and \$61.0 million for fiscal 2024.
- **Pt. Liguore, Guapo Bay, Brighton Marine (PGB):** This is a joint venture between HPCL and Oilbelt Services. The estimated cost of the project was revised from \$1.1 million to \$1.8 million. The estimated expenditure for the period April to September 2023 is \$0.9 million and \$0.5 million for fiscal 2024. The project was not converted to overriding royalty in fiscal 2023 and would continue into fiscal 2024.
- **Ortoire:** This is a joint venture with Primera Oil & Gas. The main activity planned for 2024 includes Cascadura development. The estimated cost of the project was revised from \$42.0 million to \$78.1 million. The estimated expenditure for the period April to September 2023 is \$25.7 million and \$31.2 million for fiscal 2024.
- **Moruga West Joint Venture:** This is a joint venture between HPCL and Trinidad Energy Limited. This project is expected to be converted to overriding royalty in fiscal 2023.
- **Southern TNA:** This is a joint venture between HPCL and EOG Resources Trinidad Limited. The estimated cost of the project was revised from \$90.5 million to \$1.0 million. The estimated expenditure for the period April to September 2023 is \$0.2 million and \$0.7 million for fiscal 2024. The project is being re-evaluated however, the estimated expenditure costs are direct and support charges involved in maintenance and overseeing the project.



CORPORATE

- **IT Software:** This project involves the deployment of IT applications including Enterprise Planning/Analytics Systems, Hydrocarbon Production & Accounting Management, Land Management System, Enterprise Records/Document Management System, Engineering Data Model Implementation of 10 Cybersecurity Controls, agile workforce, Artificial Intelligence, automation on Platforms and SCADA Upgrade. The estimated cost of the project is \$174.5 million. The estimated expenditure for the period April to September 2023 is \$54.7 million and \$113.6 million for fiscal 2024.
- **IT Assets & Infrastructure:** This project involves the continuous purchase and upgrade of laptops, servers as well as specialized equipment for Geoscientists and other specialists. The estimated cost of the project is \$23.4 million. The estimated expenditure for the period April to September 2023 is \$8.4 million and \$8.8 million for fiscal 2024.
- **Security Infrastructure:** This project involves access control for all buildings, security barriers and other security infrastructure across all sites. The estimated cost of the project is \$124.6 million. The estimated expenditure for the period April to September 2023 is \$5.5 million and \$27.0 million for fiscal 2024. The project is ongoing.
- **Upgrade of Facilities and Fittings:** This project involves the upgrade of Heritage's facilities, furniture and fittings. It includes retrofit of office complexes and Penal Sports Club. Upgrade of Pt. Fortin warehouse, Santa Flora pipeyard and incident command post. The estimated cost of the project is \$42.1 million. The estimated expenditure for the period April to September 2023 is \$3.0 million and \$2.7 million for fiscal 2024. The project is expected to be completed in fiscal 2025.
- **Technical Services - Land & Offshore:** This project involves the upgrade of data handling capabilities within the Land & Offshore Divisions which includes data integration, hardware/software acquisition, seismic reprocessing, geological studies, subsurface digitization, geoscience platform, office accommodation and technical data management (rock record data management and warehousing). The estimated cost of the project is \$146.3 million. The estimated expenditure for the period April to September 2023 is \$26.8 million and \$26.0 million for fiscal 2024. The project is expected to be completed in fiscal 2026.
- **HSSE Project:** This project involves the purchase of one fire tender and one ambulance, fire extinguishers for operational facilities and buildings, two Swellpro drones, oil spill response equipment and greenhouse gas inventory. The estimated cost of the project is \$30.4 million. The estimated expenditure for the period April to September 2023 is \$6.7 million and \$33.8 million for fiscal 2024. The project is expected to be completed in fiscal 2026.
- **Branding:** This project involves the enhancement of the HPCL brand including agri farm. The estimated cost of the project is \$40.6 million. The estimated expenditure for the period April to September 2023 is \$6.5 million and \$14.0 million for fiscal 2024. The project is expected to be completed in fiscal 2025.

Paria Fuel Trading Company Limited (PARIA)



Paria Fuel Trading Company Limited (PARIA) is a wholly owned subsidiary of TPHL. Its main focus is to ensure that there is a continuous supply of fuel for the nation's use as well as to provide fuel to its clientele in the Caribbean region. The company is also involved in crude storage, bunkering and barge services as well as launch and tugboat hire services.

The company will continue to implement the following projects to ensure a continued safe supply:

- **Tankage:** This project involves enhancing Gas and Oil Tank Storage capability by increasing storage capacity in Tank 68 and BS5, improvements on Tank 74 Bund and the restoration of another out-of-service crude tank. The estimated cost of the project is \$118.3 million. The estimated expenditure for the period April to September 2023 is \$17.3 million and \$74.0 million for fiscal 2024.
- **Fire Protection:** This project is being implemented to ensure that there is adequate and functional Fire Protection Suppression systems including foam capability and automation, primarily at the Bond facilities. The estimated cost of the project is \$104.5 million. The estimated expenditure for the period April to September 2023 is \$6.6 million and \$42.5 million for fiscal 2024.
- **Electrical Upgrades:** This project involves upgrade of the site's obsolete electrical equipment to improve reliability. Works on Power Station B and Concord/La Carriere substations recommenced in fiscal 2023 and works to transfer loads from key pump houses and switch houses to the upgraded substations are ongoing. The estimated cost of the project is \$30.5 million. The estimated expenditure for the period April to September 2023 is \$12.8 million and \$6.5 million for fiscal 2024.
- **Environmental Upgrades/Protection:** This project is being implemented to satisfy the water pollution rules for the site's effluent. Works on the upgrade of the waste water treatment system commenced in fiscal 2022 and works to address the eroding coastline at the Lube Oil Jetty entrance are to be conducted. The estimated cost of the project is \$115.9 million. The estimated expenditure for the period April to September 2023 is \$14.2 million and \$65.4 million for fiscal 2024.
- **ICT:** This project is intended to improve organizational efficiency and network infrastructure with upgrade of SAP to S/4 Hana, upgrading LIMS and replacing COMMIS. The estimated cost of the project is \$13.3 million. The estimated expenditure for the period April to September 2023 is \$2.0 million and \$7.5 million for fiscal 2024.
- **Terminal Operational Upgrades:** The project involves infrastructural works to support Paria's product slops business to allow loading at the berths. The estimated cost of the project is \$239.8 million. The estimated expenditure for the period April to September 2023 is \$9.3 million and \$16.7 million for fiscal 2024.
- **Laboratory Upgrade:** This project is being implemented to maintain the laboratory's accreditation status and involves purchase of necessary equipment to replace aging and redundant equipment. The estimated cost of the project is \$5.0 million. The estimated expenditure for the period April to September 2023 is \$2.0 million and \$1.2 million for fiscal 2024.
- **RTW Loading Upgrades – Bond:** This project involves the procurement of materials and the installation of piping/loading hoses. The estimated cost of the project is \$31.7 million. The estimated expenditure for the period April to September 2023 is \$1.5 million and \$17.1 million for fiscal 2024.
- **Security:** This project is being implemented to improve general security in and around the premises and the Port/Berths facilities. The estimated cost of the project is \$5.6 million. The estimated expenditure for the period April to September 2023 is \$2.2 million and \$1.5 million for fiscal 2024.



Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC)



Trinidad and Tobago National Petroleum Marketing Company Limited (NPMC) 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 including bunkering services.

During fiscal 2024, NPMC will focus on its revenue-generating assets as well as support asset maintenance and renewal programme as follows:

- **Service Station Upgrades:** This project included the full upgrade of three sites, namely NPMC O'Meara, NPMC Cross Crossing and Wade Mitchell-Maraval. NPMC O'Meara was completed in August 2020. The upgrade of NP Cross Crossing and the Wade Mitchell, Maraval sites are on hold and are to be rescheduled. The estimated cost of the project was \$39.6 million.
- **Construction of New to Industry (NTI) Service Stations:** This project involves the construction of a number of service stations. NPMC Grand Bazaar (Preliminaries) - installation of fence completed; NPMC Sangre Grande - tank installed and mechanical works commenced; NPMC Cashew Gardens-CEC, Town & Country Planning Division and preliminary Fire Services approvals obtained and NPMC Mayaro (East) - works completed and awaiting statutory approvals. The estimated cost of the project was revised from \$92.4 million to \$77.4 million. The estimated expenditure for the period April to September 2023 is \$6.6 million and \$6.6 million for fiscal 2024.
- **Upgrade of Fire Water Pumps and Fire Suppression System:** This project involves installation of Foam Chambers and Piping to storage tanks, one New Salt Water Fire Pump, one Fire Water Pump (Fresh Water) at the Sea Lots compound and one Fire Suppression System at the terminal in Tobago. These new installations are to ensure an uninterrupted source of water to mitigate the risk of fires and to comply with regulatory requirements. The estimated cost of the project was revised from \$11.9 million to \$13.3 million. The estimated expenditure for the period April to September 2023 is \$2.7 million and \$2.7 million for fiscal 2024.
- **Acquisition of LPG Cylinders and Valves:** This project involves the annual replacement of rejected LPG 20 lbs and 100 lbs Cylinders and Valves testing to maintain with safety standards. The estimated cost of the project was revised from \$19.2 million to \$12.0 million. The estimated expenditure for the period April to September 2023 is \$6.0 million and \$6.0 million for fiscal 2024.
- **Upgrade of Retail Sales Company and Dealer Operated Networks:** This project involves continuous canopy and pump/dispenser replacements, forecourt paving and outfitting to increase operational efficiency and safety at the service stations, as well as improve brand image. The estimated cost of the project was revised from \$53.1 million to \$58.3 million. The estimated expenditure for the period April to September 2023 is \$3.9 million and \$3.9 million for fiscal 2024.
- **Upgrade of Tobago's Terminal:** This project involves general maintenance and upgrade of the LPG Filling Plant, Administration Building and other facilities. The estimated cost of the project is \$8.0 million. The estimated expenditure for the period April to September 2023 is \$0.7 million and \$0.7 million for fiscal 2024.
- **Refurbishment and Expansion of Delivery Sub-Sea Line:** This project involves the redesign of the line used to discharge product from vessels into terminal storage in Tobago to ensure a sustainable supply of fuel. The estimated cost of the project is \$12.2 million. The estimated expenditure for the period April to September 2023 is \$1.5 million and \$1.5 million for fiscal 2024. The project is ongoing.

- **Fuel Upgrades at Dealer Sites:** This project involves the upgrade of fuel storage and equipment at three Dealer Sites - Larry Moonan, Rio Claro; Ramballack, Penal and Manbode, Guaico. The estimated cost of the project was revised from \$17.6 million to \$13.8 million. The estimated expenditure for the period April to September 2023 is \$2.7 million and \$2.7 million for fiscal 2024. Works are ongoing at these sites.
- **Upgrade of the Emergency Notification System:** In fiscal 2023 a decision was taken to defer this project. It involved the upgrade of the alarm systems at service stations, Sea Lots Complex, Piarco and Tobago, at an estimated cost of \$1.5 million.
- **Refurbishing of Tobago Terminal Perimeter Fence:** The project was completed at a cost of \$1.4 million.
- **Sufferance Wharf:** This project involves the refurbishment of all the structural elements and the protection of the shoreline at Sea Lots, Port of Spain, including repair of damage sustained to the immediate left and right of the structure. The estimated cost of the project is \$13.0 million. The estimated expenditure for the period April to September 2023 is \$1.0 million and \$1.0 million for fiscal 2024.
- **Purchase of One Hydrant Dispenser:** This project involves the acquisition of one Hydrant Dispenser for optimal efficiency, reliability and safety when refuelling aircraft at Piarco. The estimated cost of the project is \$3.0 million. The estimated expenditure for the period April to September 2023 is \$0.8 million and \$0.7 million for fiscal 2024.
- **Construction of Bunkering Facilities:** This project involves the construction of on-shore bunkering facilities at the Ports of Port of Spain, Chaguaramas, Labidco and Galeota. The estimated cost of the project was revised from \$30.1 million to \$50.1 million. The estimated expenditure for the period April to September 2023 is \$0.5 million and \$0.5 million for fiscal 2024.
- **Grease Plant Upgrade:** This project involves the upgrade of the Grease Plant which focuses on modernized equipment including the HTM Mill, Gear Box and Grease Pump to ensure a steady supply of product to the market. The estimated cost of the project is \$12.5 million. The estimated expenditure for the period April to September 2023 is \$0.1 million and \$0.1 million for fiscal 2024. The project is ongoing.
- **Point of Sales Equipment / Fuel Controllers:** The project was completed at a cost of \$1.3 million.
- **Refurbishing of White-Oil & LPG Tank in Tobago:** This project involves the refurbishment of nine white oil and 12 LPG bullets. Tanks 1 and 8 were completed. Tanks 2, 3, 5 and 7 are scheduled to be repaired in fiscal 2024. The estimated cost was revised from \$1.60 million to \$3.28 million. The estimated expenditure for the period April to September 2023 is \$1.0 million and \$1.0 million for fiscal 2024. The project is ongoing.
- **Procurement of three Refuellers and One Avgas Pump (formerly procurement of One Refueller):** This project involves the procurement of an Avgas pump and three Refuellers at Piarco, to ensure 100 percent reliability for refueling of aircraft. The estimated cost of the project was revised from \$3.0 million to \$5.0 million. The estimated expenditure for the period April to September 2023 is \$2.5 million and \$2.5 million for fiscal 2024.
- **Automatic Case Packer Rotary Line:** This project remains deferred and involved the procurement of an Automatic Case Packer for the one Quart oil to increase productivity, at an estimated cost of \$1.8 million.



- **Installation of an Intrusion Detection System:** This project involves the procurement and installation of alarm sensors along the perimeter fence at the Sea Lots compound, for enhanced surveillance and intrusion detection. The estimated cost of the project is \$1.5 million. The estimated expenditure for April to September 2023 is \$0.8 million and \$0.8 million for fiscal 2024.
- **Procurement of an Unscrambler for the Lube Oil Blending Plant:** This project involves the replacement of the Bottle Unscrambler which feeds bottles onto the production lines, to ensure optimum productivity. The estimated cost of the project is \$2.0 million. The estimated expenditure for April to September 2023 is \$1.0 million and \$1.0 million for fiscal 2024.
- **Refurbishment of Warner/Taxi Coop, Tobago:** This project involves the refurbishing of the building, installation of new fuel lines, canopy and dispensers. The estimated cost of the project is \$4.0 million. The estimated expenditure for April to September 2023 is \$2.0 million and \$2.0 million for fiscal 2024.
- **Telephone Facility at Head Office and Sub-Offices:** This project involves replacement of the current PBX system with a more modern facility which uses "Voice Over Internet Protocol" or VOIP, as well as the upgrade of the company's entire ICT networking infrastructure for improved efficiency and service quality and Sea Lots Head Office and all NP outstations, such as Piarco, Tobago, Point-a-Pierre, Navet and Natstar. The estimated cost of the project is \$2.7 million. The estimated expenditure for April to September 2023 is \$1.4 million and \$1.4 million for fiscal 2024.

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.

Trinidad and Tobago Upstream Downstream Energy Operations Company Limited (TTUDEOCL)



Trinidad and Tobago Upstream Downstream Energy Operations Company Limited (TTUDEOCL) was incorporated on March 28, 2018 as a wholly owned State Enterprise to spearhead GORTT's investment initiatives in the energy sector.

Alutrint Limited (Alutrint)

Alutrint Limited was incorporated in April 2005, as the project manager for the development of an aluminium smelter plant. In 2010, a decision was taken to discontinue the Alutrint project.

Alutech Limited (Alutech)

Alutech Limited was incorporated on April 8, 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 TM) patented technology owned by Sural.

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, 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)



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 mobilize 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.

ADB is implementing the following projects:

- **Head Office Renovation:** This project involves the renovation of the Bank's head office located at #87 Henry Street, Port of Spain to address Health and Safety issues and to improve infrastructure as relates to IT, air conditioning and Ministry of Health guidelines. The estimated cost of the project was revised from \$10.0 million to \$9.0 million. The estimated expenditure for the period April to September 2023 is \$8.1 million. The project is now scheduled to be completed in fiscal 2024.
- **Computer Equipment:** This project involves the installation of a New Core Banking System and new computer equipment such as servers. The estimated cost of the project was revised from \$4.1 million to \$2.0 million which is to be expended in fiscal 2023.
- **Core Banking Software:** The project involves the replacement of its Core Banking Software. The estimated cost of the project is \$4.0 million and is to be expended in fiscal 2023.
- **Branch Renovation:** The project involves renovation works to the Bank's Central branch to ensure that the bank stays compliant with the OSH Act and to comply with the Ministry of Health guidelines in the workplace. The estimated cost of the project is \$2.9 million. The estimated expenditure for the period April to September 2023 is \$1.0 million.



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 also collects retail and wholesale prices from wholesale and retail markets. The Corporation provides training and technology support for Good Agricultural Practices, integrated Pest management techniques and plant doctor clinics. Additional support is provided to the agricultural sector through the provision of market access locally, regionally and internationally for final produce as well as packing house facilities.

- **Southern Wholesale Market Fish and Meat Block:** In fiscal 2023, a decision was taken to seek funding under the Public Sector Investment Programme. The project involved the demolition and construction of fish and meat stalls, at an estimated cost of \$2.5 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 (Trintopeco). In 2005, PSAEL was designated a Special Purpose State Enterprise with a mandate to develop the south-west peninsula of Trinidad. In 2007, the company was made a wholly owned State Enterprise.

On September 19, 2017, PSAEL was reassigned to the Ministry of Agriculture, Land and Fisheries with a new mandate of leasing lands for agricultural purposes and maintaining its current arrangement with Petrotrin and other entities. PSAEL is redirected to generate revenue from Land Management Services which involves services rendered for land management and administration, estate surveillance, as well as the monetization of its land assets.

Cocoa Development Company of Trinidad and Tobago Limited (CDCTT)



The Cocoa Development Company of Trinidad and Tobago Limited (CDCTT), a wholly owned State Enterprise, was incorporated on December 23, 2013 and has the responsibility to promote and support the development of a financially viable cocoa industry.

Its mandate is to facilitate a free market mode of operations within the local fine flavour cocoa sector, embracing all activities along the value chain and includes:

- encouraging and facilitating increased productivity and production of high quality cocoa beans;
- promoting Total Quality Management in the subsector from adoption of best practices, appropriate post-harvest technology, food safety, certification and traceability systems;
- advocating for the provision of an enabling environment for the cocoa sub sector around Research; Extension; Infrastructure; Finance and Credit; Incentives; Labour; Agro inputs and other Resources

- guiding and facilitating the expansion of a viable value addition sector for cocoa derived products and promote domestic consumption thereof;
- creation and management of a recognisable 'TT Brand' Image to assure that Trinidad and Tobago's cocoa and its products maintain its high reputation and quality in the global market place;
- facilitating access to new markets locally, regionally and internationally while retaining established ones;
- facilitating pricing and market transparency by instituting a market information system and facilitate dialogue, networking and harmonisation among stakeholders along the value chain;
- facilitating trade in cocoa as a revenue earning activity and to intervene as appropriate to stabilize the sector;
- initiating and supporting Intellectual Property protection related to regional/estate brands, Geographic Indicators and new industry innovation;
- maintaining industry- based records and data to provide financial, statistical and sector information on the cocoa industry; and
- supporting the development legislation as required to support key areas and functions within the local industry.

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.

Government agreed to the establishment of a Trinidad and Tobago Investment Promotion Agency (TTPromote) comprising of the following entities:

- The Investment Promotion Agency of Trinidad and Tobago (InvesTT);
- The National Export Facilitation Organization of Trinidad and Tobago Limited (exporTT); and
- The Trinidad and Tobago Creative Industries Company Limited (CreativeTT);



Evolving TecKnologies and Enterprise Development Company Limited (eTeck)



Evolving TecKnologies 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 2024, eTeck plans to continue and implement the following projects:

- **Development works of a New World Class Industrial Park at Phoenix Park, California:** This project involves the development of lands located at Phoenix Park, California. The estimated cost of the project is \$694.6 million. The project is 94% completed. The estimated expenditure for the period April to September 2023 is \$24.2m million and \$41.3 million for fiscal 2024.
- **Refurbishment of the Hilton Trinidad & Conference Centre:** The scope of works includes upgrade works on the Fire Sprinkler System. The estimated cost of the project was revised from \$7.9 million to \$9.0 million. The estimated expenditure for fiscal 2024 is \$0.8 million.
- **Acquisition and Implementation of Information Communication and Technology (ICT):** This project involves the installation of ICT infrastructure as well as Electronic Surveillance for security purposes at the Tamana Intech Park. The estimated cost of the project was revised from \$2.7 million to \$3.1 million. The estimated expenditure for the period April to September 2023 is \$0.4 million and \$0.9 million for fiscal 2024.
- **Rehabilitation and Infrastructure Works to Flagship Building:** This project was completed at a cost of \$3.2 million.
- **Capital Works and Rehabilitation/Upgrade of Existing Industrial Parks:** This project involves the restoration of signage at Industrial Parks, upgrade works at O'Meara Industrial Estate, construction of sidewalk at Frederick Settlement among other works. The estimated cost of the project was revised from \$2.3 million to \$1.7 million which will be expended in fiscal 2024.
- **Refurbishment of Magdalena Grand Beach Resort (formerly Vanguard Hotel):** This project includes the replacement of the south elevator and interior design consultancy for the renovation of 11 guestrooms. The estimated cost of the project was revised \$85.0 million to \$81.0 million. The estimated expenditure for fiscal 2024 is \$3.9 million.

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:

- increase Trinidad and Tobago’s attractiveness to foreign and local investors via effective branding and promotion of Trinidad and Tobago as the place to invest and do business;
- stimulate new growth through investor sourcing in targeted sectors;
- facilitate and provide aftercare of local and foreign investors to retain and grow investment; and
- stimulate growth through sector ecosystem innovation.

The company promotes investment opportunities within the country’s targeted non-energy sectors which are Aviation Services, Creative Industries, Fish and Fish Processing, Maritime Services and Software Design and Applications.

Trinidad and Tobago Creative Industries Company Limited (CreativeTT)



The Trinidad and Tobago Creative Industries Company Limited (CreativeTT), a wholly owned State Enterprise, was incorporated 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 include 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 licence fees.

In order to modernize and increase the economic and social impact of Trinidad and Tobago’s free zone regime, a Special Economic Zones Policy was developed.

In 2022, the Trinidad and Tobago Special Economic Zones Act No. 1 of 2022, was partially proclaimed on January 31, 2022. The Act provides for the designation, development, operation and management of Special Economic Zones, the establishment of the Special Economic Zones Authority, the repeal of the Free Zones Act, Chap. 81:07, the regulation of Special Economic Zones and matters related thereto.



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



Trinidad and Tobago International Financial Centre Management Company Limited (TTIFCMCL), a wholly owned State Enterprise, was incorporated on November 06, 2008 and is responsible for:

- Promoting the development and adoption of 'cashless' and future-ready financial services technologies, applications, and systems in the public and private sectors;
- Facilitating and advancing financial inclusion where needed in key segments of society;
- Executing a targeted, integrated, national public education campaign that would increase awareness, knowledge, understanding and adoption of future-ready financial services; and
- Collaborating and advising on the development of the required enabling ecosystem to foster FinTech-Integration, cashless transformation and future-ready financial services development.

TTIFCMCL is the Ministry of Finance lead agency for Government's digitalisation initiatives in the Financial Services Sector.

Communication Technologies

TTT Limited (TTT)



TTT Limited (TTT) is a wholly owned State Enterprise providing broadcast, production and transmission services for its audiences. On August 20, 2018 the company's name was changed from Caribbean New Media Group Limited to TTT Limited.

TTT owns and operates a broadcast media facility comprising TTT, its flagship free-to-air television station broadcasting on channels 9, 13 and 20 and three radio stations on the FM frequency – Talk City 91.1MHz, Next 99.1MHz and Sweet 100.1MHz. TTT's production resources encompass two outside broadcast units for live event production, two major television studios, one minor television studio, two television control rooms and three radio studios.

National Information and Communication Technology Company Limited (iGovTT)



National Information and Communication Technology Company Limited (iGovTT) was incorporated on July 20, 2009 and is 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 including tconnect, which facilitates Government services provided online.

Electricity

Trinidad and Tobago Electricity Commission (T&TEC)



Trinidad and Tobago Electricity Commission (T&TEC) was established in accordance with the Trinidad and Tobago Electricity Commission Act, Chapter 54:70 to provide electricity for industrial, commercial and residential customers 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.

These annual upgrades are executed through projects funded by retained earnings which are classified as follows:

- **Rehabilitation/Upgrade of Existing Substations:** This project involves the installation of new larger transformers and upgrade or change out of circuit breakers or switch board to meet the increased demand of electricity at the respective load centres. The estimated cost of the project was revised from \$286.1 million to \$211.3 million. The estimated expenditure for the period April to September 2023 is \$10.7 million and \$24.3 million for fiscal 2024.

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



ECONOMIC INFRASTRUCTURE

- **Construction of Overhead Lines and Underground Cable Circuits (formerly Construction of Overhead Lines and Underground Cable Circuits – Tobago):** This project involves the establishment of two Cove/Bacolet 66 kV Circuits, two Bacolet/Studley Park 66 kV Circuits and the extension of Cumuto 12kV feeder to Sangre Grande. The estimated cost of the project was revised from \$25.0 million to \$69.5 million. The estimated expenditure for the period April to September 2023 is \$4.0 million and \$9.6 million for fiscal 2024.
- **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 to facilitate change out of aging infrastructure or to bring additional capacity on to the national grid. The estimated cost of the project was revised from \$281.8 million to \$265.2 million. The estimated expenditure for the period April to September 2023 is \$57.5 million and \$100.2 million for fiscal 2024.
- **Upgrade of IT, Communication, Metering, Protection and Security Infrastructure:** This project involves the purchase of new supporting equipment to identify electric faults on the High Voltage Network, voltage stabilization and to improve communication and responsiveness by the crews which will result in improved response times when citizens experience an unplanned outage or requests a connection. The estimated cost of the project was revised from \$53.4 million to \$69.2 million. The estimated expenditure for the period April to September 2023 is \$6.9 million and \$19.2 million for fiscal 2024.
- **Upgrade of Office Buildings, Equipment and Facilities:** This project involves the upgrade of office buildings and facilities and procurement of equipment to support administrative, operations and project activities. The estimated cost of the project was revised from \$170.3 million to \$98.1 million. The estimated expenditure for the period April to September 2023 is \$4.9 million and \$52.5 million for fiscal 2024.
- **Other Projects:** This category involves the acquisition of the Fyzabad/Otaheite Right of Way, acquisition of cable for installation at the Gateway, procurement of vehicles for the Transmission Maintenance Department and corrosion prevention and repair of structures at the Cove Power Station. The estimated cost of the project was revised from \$41.2 million to \$104.0 million. The estimated expenditure for the period April to September 2023 is \$11.0 million and \$36.3 million for fiscal 2024.

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's mandate is to facilitate the growth and expansion of the non-energy export and manufacturing sectors and enhance the foreign exchange earnings of Trinidad and Tobago. The intent is to create and sustain employment through the provision of short-term trade-financing products, including term loans, guarantees and export credit insurance coverage to the exporting community.

First Citizens Holdings Limited (FCHL)



First Citizens Holdings Limited (FCHL) was incorporated in May 1994 and is a wholly owned State Enterprise with its principal activity being investment holdings. The company is the majority shareholder of the First Citizens Group Financial Holdings Limited, a public company listed on the Trinidad and Tobago Stock Exchange.

National Investment Fund Holding Company Limited (NIF)



National Investment Fund Holding Company Limited (NIF) was incorporated on May 28, 2018 as a wholly owned State Enterprise to perform Trustee functions. NIF has oversight of the portfolio of assets within the company which comprise power, finance and manufacturing assets. NIF's portfolio comprise shares in the following companies:

- Republic Finance Holding Limited;
- One Caribbean Media Limited;
- Angostura Holding Limited;
- West Indian Tobacco Company Limited; and
- Trinidad Generation Unlimited.



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);
- NGC Trinidad and Tobago LNG Limited (37.84 percent);
- NEL Power Holdings Limited, which holds a 10 percent Class B shareholding in the Power Generation Company of Trinidad and Tobago Limited (PowerGen); and
- Pan West Engineers & Construction Limited (33%), as a member of a consortium, with Trinidad and Tobago Unit Trust Corporation (UTC) and the National Insurance Board of Trinidad and Tobago (NIBTT), which holds 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 and is a wholly owned State Enterprise. The company provides 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 January 2023, GORTT agreed to a Members' voluntary wind up of TAURUS.

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 specialized housing financial institution and an Approved Mortgage Company under the Housing Act Chapter 33:01. Its mandate is to support the Government's housing policy by the provision of affordable mortgage financing at an interest rate of two percent to middle and low income first-time home owners where the family income does not exceed \$14,000.00 per month and the property value does not exceed \$1,000,000.00. In addition, 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 implementing 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 18, 2012 to perform Trustee functions. CTC is responsible for the administration of the CLICO Investment Fund which is a closed ended mutual fund. The Fund comprised shares of Republic Financial Holdings Limited and GORTT's securities which were held in trust in accordance with the provisions of the Trust Deed. The Fund was terminated on the redemption date of January 02, 2023 and the company is to be wound up.

MANUFACTURING SERVICES

National Flour Mills Limited (NFM)



National Flour Mills Limited (NFM) was incorporated in 1972 with the Government holding the majority of the issued share capital. The minority shareholdings of two foreign Investors were purchased by GORTT making it a wholly owned State Enterprise in 1980. 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.

Port of Spain Shopping Complex Limited (POSSCL)

Port of Spain Shopping Complex Limited, a wholly owned State Enterprise was incorporated on February 26, 2020 to facilitate the operation and management of Eastside Plaza, New City Mall and No. 43 Independence Square, Port of Spain.



TOURISM

Tourism has been a major source of income for many countries and affects the economy of both the source and host countries. Tourism has potential for generating employment, foreign exchange and diversification of the economy.

Golden Grove-Buccoo Limited (GGB)

Golden Grove – Buccoo Limited was incorporated on December 2, 2016 and was assigned the responsibility for negotiating an economically viable Agreement with Sandals Resorts International 2000 Inc. and to facilitate the implementation of the proposal to invest in Sandals Resort Tobago – The Golden Grove – Buccoo Project.

Tourism Trinidad Limited (TTL)



Tourism Trinidad Limited (TTL), formerly known as Tourism Trinidad Destination Management Company Limited, 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 in Trinidad, 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 and is 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) for tourism and tourism-related businesses in Trinidad. The GLG is for developing PPPs for tourism-development programmes for hotels with an 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, as 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 Ministry of National Security.

In fiscal 2023, a decision was taken by NHSL to seek funding for the following projects under the Public Sector Investment Programme:

- **Expansion of Existing Facilities and Related Infrastructure:** This project involved the expansion of the ramp and runway hard surface for helicopter take off, at an estimated cost of \$4.0 million.
- **Acquisition and refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva-** This project involved the acquisition and refurbishment of the facilities that are being used by NHSL under a lease/purchase agreement with NGC until the assignment of the lease is approved by Commissioner of State Lands (COSL), at an estimated cost of \$0.3 million.
- **Establishment of a Passenger Terminal at Camden Airstrip, Couva:** This project involved the construction of a paved runway to provide a take-off strip for NHSL, at an estimated cost of \$8.0 million.

Caribbean Airlines Limited (CAL)



Caribbean Airlines Limited (CAL) was incorporated on September 27, 2006 as a wholly owned State Enterprise. It 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 100 percent 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 Government of Jamaica acquired interest in CAL. The ownership of CAL is now 88.1 percent GORTT and 11.9 percent Government of Jamaica.



Port Authority of Trinidad and Tobago (PATT)



Port Authority of Trinidad and Tobago (PATT) is a Statutory Authority established in accordance with Act No. 39 of 1961. It is responsible for the management and operation of the Ports of Port of Spain and Scarborough, with oversight over all ports and harbours in the country. The PATT is engaged in a range of maritime related activities including, the provision of towage services, dredging operations, heavy equipment fleet management and inter-island ferry operations.

PATT will continue to implement the following projects in fiscal 2024:-

- **Implementation of Human Resource Information System (H.R.I.S):** This project involves the acquisition and implementation of an HRIS system to provide PATT with a significant tool to reduce operational costs, employ best practice policies and procedures and increase productivity to the benefit of its external stakeholders. This investment is expected to change the outputs, both qualitatively and quantitatively and productivity at the PATT. The system is expected to gather, classify, process, record and disaggregate the information required for sufficient and effective management of human resources with a view towards cost reduction and improved efficiency within the organization. The estimated cost of the project was revised from \$7.0 million to \$5.0 million and will be expended in fiscal 2024.
- **Re-sheeting of Shed No.4 Roof:** The project was completed in February 2023 at a cost of \$1.5 million.
- **Upgrade repairs to Liebherr Ship to Shore Gantry Cranes:** This project involves the upgrade and modifications of two of the Ship to Shore Cranes to increase operational efficiencies. The estimated cost of the project is \$2.5 million which will now be expended in fiscal 2024.
- **Upgrade to Mechanical Garage Facility:** This project involves converting an existing service shed into a lunch/change room and office space to comply with updated OSHA standards. The estimated cost for the period April to September 2023 is \$2.0 million and \$2.0 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.

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 will continue the following projects in fiscal 2024:

- **RTG Bays Rehabilitation:** This project initially involved the rehabilitation of Berth 5, which was completed in 2021. The second phase of this project, relates to rehabilitation of the RTG Bays and the extension of the Export Bay to address undulating surfaces which poses both operational and safety risks. The estimated cost of this phase was revised from \$49.0 million to \$70.0 million. The estimated expenditure for the period April to September 2023 is \$20.6 million and \$47.4 million for fiscal 2024.
- **Construction of Warehousing (Phase 1):** This project remains deferred and involved the construction of additional warehousing space at an estimated cost of \$40.0 million.
- **Gate Automation:** This project will utilize a combination of Optical Character Recognition (OCR) and Radio Frequency Identification (RFID) technology to replace human interaction at the In-and-Out Gates at the Port. The benefits to be derived includes service differentiation, faster processing time and improved security. The estimated cost of the project is \$9.5 million. The estimated expenditure for April to September 2023 is \$0.8 million and \$8.7 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.
- **Asset (Equipment) Enhancement:** This project involves the enhancement of the equipment fleet. The equipment to be procured include, a rubber gantry crane, reach stackers, terminal trucks and trailers. The estimated cost of the project is \$40.4 million and is to be expended in fiscal 2024.

Telecommunications Services of Trinidad and Tobago Limited (TSTT)



Telecommunications Services of Trinidad and Tobago Limited (TSTT) is jointly owned by National Enterprises Limited (NEL) and Cable and Wireless West Indies Limited (CWC). NEL owns 51 percent of its issued share capital, while CWC holds 49 percent. TSTT is the national telecommunications provider in Trinidad and Tobago and the only “full services” provider - offering mobile, fixed-line, broadband, entertainment, security, cloud and a host of digital services on a nationwide basis.

In executing its approved Strategic Plan, TSTT continues on a path of expanding both its Wireless Access Network (WTTx) TDD 4G LTE and its Mobile Frequency Division Duplexing (FDD) 4G LTE network from both a coverage and capacity perspective. Simultaneously, TSTT has continued on its Fiber investment connecting additional communities with its high-speed Fiber Optics Network.

TSTT will continue to implement the following projects for 2024:

- **Consumer Sales Line of Business (formerly known as Wireless Line of Business):** This Division comprises all wireless services and includes Mobile and Fixed Wireless Access Network services
 - **Mobile** - responsible for Mobile Voice (prepaid, postpaid, Roaming, SMS) and all Mobile Data; and



- **Fixed Wireless Service** - responsible for Broadband, Entertainment, and voice services over WTTx.

Broadband: TSTT's broadband strategy continues to involve a two-pronged approach, using a combination of wired fiber (FTTx) and WTTx. TSTT continues to make significant capital investment in its wireless Broadband infrastructure, expanding the number of sites, increasing network capacity and coverage throughout Trinidad and Tobago. Through these investments TSTT has migrated its residential customers from its aged legacy copper plant to its WTTx.

Mobile: TSTT continued its investments in both the expansion in the number of cell sites, as well as capacity improvements, in this regard three new FDD cell sites were built out along with the capacity expansions 28 sites that were experiencing congestion. These investments would redound to improvements both mobile voice and data coverage throughout Trinidad and Tobago.

The estimated cost for the project was revised from \$1,927.7 million to \$2,235.0 million. The estimated expenditure for the period April to September 2023 is \$172.6 million and \$160.2 million for fiscal 2024.

- **The Business Sales Line of Business (formerly known as Enterprise Line of Business):** This program is charged with the responsibility for providing communication and ICT solutions for TSTT's Corporate Customers, as well as Government Accounts and those of the Tobago House of Assembly. This portfolio includes a number of hosted solutions such as Private, Public Cloud, Software as a service, IP PABX and data storage for business continuity applications in the business sector.

The estimated cost of the project was revised from \$527.1 million to \$668.4 million. The estimated expenditure for the period April to September 2023 is \$14.3 million and \$19.4 million for fiscal 2024.

- **Cost Centers (formerly known as Shared Services):** TSTT's Cost Center group is comprised the Finance, Network and Information Technology, Operation & Administrations, Customer Experience and the Legal and Compliance Divisions. The Cost Centres function in a business partner eco-system model, supporting the LOB'S by enabling them to focus on the execution of their corporate priorities and the specific initiatives that drive the strategic imperatives of the company.

The estimated cost of the project was revised from \$1,151.2 million to \$1,154.6 million. The estimated expenditure for the period April to September 2023 is \$59.0 million and \$12.8 million for fiscal 2024.

- **Amplia Communications:** Amplia Communications Limited is the residential fiber arm of TSTT's business, offering a suite of products and services marketed under the bMobile brand consisting of High-Speed Internet, Entertainment, Voice & Security, all delivered over a 100% Fibre Optic network.

The estimated cost of the project was revised from \$359.7 million to \$501.3 million. The estimated expenditure for the period April to September 2023 is \$39.6 million and \$105.9 million for fiscal 2024.

- **Traditional Services:** This line of business is in a transition state, as all copper customers are being migrated to either the WTTx services under the Wireless group or to the fibre network of Amplia.

Social Infrastructure

Education and Training

Export Centres Company Limited (ECCL)



Export Centres Company Limited (ECCL) was incorporated on July 3, 1996 and is a wholly owned State Enterprise. The company is responsible for training persons particularly female heads of households with children, for them to develop the necessary skills for employment or to become micro-entrepreneurs, capable of producing and selling high quality artisan craft.

MIC Institute of Technology Limited (MIC-IT)



MIC Institute of Technology Limited (MIC-IT) was incorporated on December 11, 1974 and is 46.7 percent 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 and is a wholly owned State Enterprise. The Commission is a non-profit organization engaged in mobilizing 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 and is 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.

The main objectives of the Programme are to:

- provide approximately one-quarter and one-third of the Recommended Dietary Allowance (RDAs) of nutrients for the child through breakfast and lunch respectively as weekly averages;



- contribute to the improvement of the nutritional status of the child and to enhance learning ability; and
- further stimulate the agricultural sector by utilizing local produce wherever possible in the meal plan.

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.

Twenty-Seven Priority Schools

MTS is providing project management services for the completion of construction and outfitting of 27 priority schools. The first phase involved the assessment of works undertaken to complete the 27 schools and an evaluation of the existing contracts to determine whether the scope of works needed to be re-scoped or re-negotiated. The second phase involves the sourcing of funds and the agreed scope of works to commence remedial works/construction.

Subsequently, the number of priority schools was reduced from 27 to 23 and four schools were completed. The following is the status of the schools:

- **St. Augustine Girls High School:** This project involves the construction of a Science Laboratory and Cultural Centre. The estimated cost of the project is \$49.4 million. The estimated expenditure for the period April to September 2023 is \$4.3 million. The project is 99% completed.
- **Santa Flora Government Primary School:** This project involves the construction of a new primary school to replace the existing facility. The estimated cost of the project is \$44.3 million. The estimated expenditure for the period April to September 2023 is \$1.6 million. Construction is completed and furniture, fittings and equipment (FFE) is 90 percent completed.
- **Siparia Union Presbyterian Primary School:** This project involves the construction of a new primary school to replace the existing facility. The estimated cost of the project is \$43.8 million. The estimated expenditure for the period April to September 2023 is \$6.5 million. Construction is completed and FFE is 99 percent completed.
- **Holy Cross College:** This project involves the construction of a new multi-level block to house science laboratories and classrooms and a new auditorium building. The estimated cost of the project was revised from \$43.8 million to \$46.2 million. The estimated expenditure for the period April to September 2023 is \$3.2 million. The project is 99% completed.
- **Marabella Anglican Primary School:** This project involves the construction of a new primary school. The estimated cost of the project is \$38.7 million. The estimated expenditure for the period April to September 2023 is \$5.9 million. Construction is 85% completed and FFE is 99 percent completed.
- **Malabar Government Primary School:** This project involves the construction of a new primary school. The estimated cost of the project is \$37.6 million. The estimated expenditure for the period April to September 2023 is \$0.3 million. Construction is completed and FFE is 99 percent completed.

- **Fanny Village Government Primary School:** This project involves the construction of a new primary school. The estimated cost of the project was revised from \$48.9 million to \$ 52.6 million. Construction is completed and FFE is 99 percent completed.
- **Egypt Oasis ECCE:** This project involves the construction of a new Early Childhood Care and Education Centre (ECCE). The estimated cost of the project is \$7.5 million. The estimated expenditure for the period April to September 2023 is \$0.2 million. Construction is completed and FFE is 99 percent completed.
- **Arima Central Secondary School:** This project involves the construction of a new two storey building to house science laboratories and a music room as well as the refurbishment of three existing buildings and the washrooms. The estimated cost of the project was revised from \$62.5 million to \$43.8 million. The estimated expenditure for the period April to September 2023 is \$8.1 million and \$32.5 million for fiscal 2024. A contractor is being mobilized.
- **Belle Vue ECCE:** This project involves the construction of a new school. The estimated cost of the project is \$10.0 million. The estimated expenditure for the period April to September 2023 is \$0.6 million. Construction is completed and FFE is 99 percent completed.
- **La Horquetta North ECCE:** This project involves construction of an ECCE. The estimated cost of the project is \$7.3 million. The estimated expenditure for the period April to September 2023 is \$4.3 million and \$1.9 million for fiscal 2024. The project is ongoing.
- **Barataria North Secondary School:** This project involves the construction of a new school to replace the existing facility. The estimated cost of the project is \$248.0 million. The project is in initial stage.
- **Lower Morvant Government Primary School:** This project involves the construction of a new school to replace the existing facility. The estimated cost of the project is \$64.3 million. The estimated expenditure for the period April to September 2023 is \$12.0 million and \$47.8 million for fiscal 2024. The project is in the development phase.
- **St. Joseph Secondary School:** This project involves structural, remedial and outfitting works. The estimated cost of the project is \$166.0 million. The project is in initial stage.
- **Holy Name Convent:** This project involves the construction of an additional block to house various extra-curricular school activities. The estimated cost of the project is \$32.9 million. The estimated expenditure for the period April to September 2023 is \$8.4 million and \$19.7 million for fiscal 2024. The project is ongoing.
- **Picadilly Government Primary School:** This project involves the construction of a new school to replace the existing facility. The estimated cost of the project was revised from \$47.8 million to \$49.3 million. The estimated expenditure for April to September 2023 is \$9.2 million and \$36.8 million for fiscal 2024.
- **Ramai Trace SDMS Primary School:** This project involves structural and remedial works. The estimated cost of the project is \$38.7 million. The estimated expenditure for April to September 2023 is \$7.3 million and \$29.1 million for fiscal 2024. The project is ongoing.
- **Mt. Hope Secondary School:** This project involves significant structural retrofitting and remedial works. The estimated cost of the project is \$219.5 million. The project is in initial stage.
- **Bishops Anstey High School:** This project involves the construction of the Sixth form Science Block. The estimated cost of the project is \$34.8 million. The estimated expenditure for the period April to September 2023 is \$7.0 million and \$27.8 million for fiscal 2024. The project is in the process to be tendered.



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



Youth Training and Employment Partnership Programme (YTEPP) Limited (YTEPP) is a wholly-owned Stated Enterprise incorporated on October 10, 1990 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.

The company offers a wide range of courses in both the production and service at full-time Training Centres, part-time Centres, Contracted Training Providers, and through its Community Based Projects.

Community

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



Urban Development Corporation of Trinidad and Tobago Limited (UDeCOTT), a wholly owned State Enterprise was established in 1995 to oversee 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 the implementation of the following project:

- **Diego Martin Sporting Complex:** The Diego Martin Sporting Complex – Phase II will see the development of a new community playing field, two dual-use basketball/netball hard courts, a children’s play park and a community swimming pool. It is intended to serve the surrounding communities, clubs and Associations for training, recreational activities and sporting events. The estimated cost of the project is \$13.3 million. The estimated expenditure for the period April to September 2023 is \$6.0 million and \$4.1 million for fiscal 2024.

The CEPEP Company Limited (CEPEP)



The CEPEP Company Limited, a wholly owned State Enterprise was incorporated on April 02, 2008 with responsibility to manage and execute the Community-Based Environmental Protection and Enhancement Programme in Trinidad and Tobago.

East Port of Spain Development Company Limited (EPOS)



East Post of Spain Development Company Limited (EPOS) was incorporated on September 28, 2005 and is 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.

Rural Development Company of Trinidad and Tobago Limited (RDC)



Rural Development Company of Trinidad and Tobago Limited (RDC) was incorporated on May 2, 2005 and is a wholly owned State Enterprise. The company is responsible for identifying and implementing developmental projects in rural communities in Trinidad. The company also provides project management services for the implementation of approved development projects on behalf of GORTT. RDC expedites the implementation of projects to provide physical infrastructure, utilities and social facilities as well as to improve the quality of life of residents in those communities. Its capital expenditure programme for 2024 includes:

- **Construction of Bridges:** This project involves the construction of bridges in several areas of Trinidad. The estimated cost of the project is \$136.9 million. The estimated expenditure for the period April to September 2023 is \$38.8 million and \$77.6 million for fiscal 2024.
- **Road and Drainage Works:** This project involves the construction of drainage and road and/or upgrade of works to be done in various areas of Trinidad. Works include construction of open box drains, clearing of waterways, construction of culvert crossing and driveway entrances, widening of box drains, removing debris and de-silting of existing earthen drains. The estimated cost of the project is \$138.2 million. The estimated expenditure for the period April to September 2023 is \$29.1 million and \$58.2 million for fiscal 2024.
- **Construction of Retaining Walls:** The estimated cost of the project is \$157.9 million. The estimated expenditure for the period April to September 2023 is \$43.9 million and \$87.8 million fiscal 2024.
- **Refurbishment Works at Recreation Grounds, Basketball Courts, Multipurpose Complex:** This project involves refurbishment works at recreation grounds and sporting arenas includes refurbishment of the existing pavilions/basketball courts, bleachers, washroom facilities, the construction of car parks or jogging tracks and installation of chain-link fences. The estimated cost of the project is \$36.7 million. The estimated expenditure for the period April to September 2023 is \$5.6 million and \$11.1 million for fiscal 2024.



The Sports Company of Trinidad and Tobago Limited (SPORTT)



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

- Provide advice and make recommendations to the Ministry responsible for Sport on matters relating to Sport and Physical Recreation;
 - Collaborate with the Ministry responsible for Sport, the Ministry of Education, the University of the West Indies and other relevant agencies for the establishment of an Institute of Sport at the University of the West Indies, St. Augustine, the University of Trinidad and Tobago and other designated agencies;
 - Implement suitable programs 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.
- **Development and upgrade of grounds, parks and spaces** - This project consists of six regional grounds and three sub-regional grounds throughout Trinidad and was expanded to include Sangre Grande Multi Facility, National Aquatic Centre, National Racquet Sports Centre and National Cycling Velodrome. Three grounds, Northern Regional Recreation Ground in Diego Martin, Irwin Park Recreation Ground in Siparia and Brian Lara Recreation Ground in Santa Cruz, were completed and six were halted. The estimated cost of the project is \$495.9 million. The estimated expenditure for the period April to September 2023 is \$9.8 million and \$33.7 million for fiscal 2024.

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. Currently, it manages three major landfills which account for 85% of the total landfill 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 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 is responsible for the development of residential estate sites with appropriate infrastructure to meet GORTT's commitment to the former employees of Caroni. The company is also responsible for the completion of distribution of Agricultural Leases in seven Agricultural Estate to former employees of Caroni and the management of two Sand Quarries at Coco Road in Claxton Bay and Milton Village in Couva which are duly licensed under the Minerals Act, Chapter 61:03.

Trinidad and Tobago Housing Development Corporation (HDC)



Trinidad and Tobago Housing Development Corporation (HDC) was established 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

The Ministry of Health developed a Hospital Physical Infrastructure Development Strategy to be implemented over a ten-year period in order to address hospital infrastructure issues. Based on an integrated hospital sector delivery model, basic primary and secondary healthcare services would be brought within reach of communities across Trinidad and Tobago. The proposed strategy provides an opportunity to increase the efficacy and efficiency of the health services by:

- Maximising the use of specialist services, both clinical and support between hospitals to increase efficiency;
- Treating with chronic over-crowding at public hospitals;
- Providing capacity both in terms of infrastructure and organizational development at all public hospitals with a view to having them accredited to operate as Teaching Hospitals; and
- Developing alternative solutions to inpatient hospitalization, such as increase same day surgery, home care services and introduction of new technology for diagnostics.

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



UDeCOTT has been tasked with the responsibility of ensuring the availability of the best medical care to the citizens of Trinidad and Tobago through the construction and upgrade of a number of health care facilities across the country. These projects will enhance the public's access to health care and advance the Government's overall goal of achieving the highest standards in medical care.

UDeCOTT will continue the following projects in fiscal 2024:

- **Multi-Storey Car Park in San Fernando:** This project was completed and operationalized. The estimated expenditure for the period April to September 2023 is \$12.9 million and \$3.5 million for fiscal 2024 to settle retention fees.
- **Redevelopment of Port of Spain General Hospital:** This project is being implemented in four phases and includes design, construction and equipping including the supply of furniture, fixtures, equipment (non-medical) and signage internal, external and directional. The new facility will accommodate central stores, engineering and biomedical departments and comprise a two-storey structure with storage rooms and workshops at ground level and office spaces on the first floor with a total nominal floor area of approximately 2,030 square metres including a circulation area.
 - Phase I – Enabling Works – Construction of new structure/s to house the central stores, engineering and biomedical departments as well as demolition of the existing building currently utilized by the departments.
 - Phase II – The Design, Build and Equipping of the new central block procured through a Build, Own, Lease, Transfer (BOLT) arrangement.
 - Phase III – The Design, Build Services for the relocation of medical wards to COSTATT Building.
 - Phase IV – The Design, Build Services for the relocation of surgical wards and operating theatre to first floor of A&E at the St James Medical Complex.

The estimated cost of the project is \$1,269.5 million. The estimated expenditure for the period April to September 2023 is \$425.2 million and \$545.7 million for fiscal 2024. The project is scheduled to be completed in fiscal 2024.

- **Construction of the Sangre Grande Hospital:** This project involves the design and construction of a 106 Bed Hospital including surgical services, imaging services, outpatient services, emergency services and including all major medical equipment. The estimated cost of the project is \$1,059.9 million. The estimated expenditure for the period April to September 2023 is \$155.4 million and \$135.2 million for fiscal 2024.

The Couva Medical and Multi-Training Facility (CMMF) Limited (CMMF)

The Couva Medical and Multi-Training Facility (CMMF) Limited (CMMF) was incorporated on July 3, 2018 as a wholly owned State Enterprise to facilitate the operationalization of the Couva Medical and Multi-Training Facility. The company is to be jointly owned by GORTT and the University of the West Indies.



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 is mandated to provide safe, secure and efficient aviation services at the country's airports and continues to focus on the delivery of high-quality services and facilities. In this context, the upgrade of existing systems and infrastructure to meet international standards and the following project is ongoing:

- **Replacement and Upgrade of Security Screening Equipment Carry-on/ Walk Thru Metal Detectors** – This project involves the replacement and upgrade of X Rays Scanners for carryon luggage and full body scanners at both Piarco and ANR Robinson International Airports to meet International Civil Aviation Organisation (ICAO) standards and T&T Civil Aviation requirements. The estimated cost of the project is \$20.0 million and the estimated expenditure is \$9.3 million for fiscal 2024.

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 and is a wholly owned State Enterprise. In April 2005, the mandate was changed from being a fleet maintenance company to a central controlling agency to provide fleet management services to the public sector as a whole and to private sector interests. 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. The services are now offered to the general public.

PUBLIC ADMINISTRATION

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



Lake Asphalt of Trinidad and Tobago (1978) Limited (LATT) is a wholly owned State Enterprise situated in Brighton, La Brea, Trinidad. The company is charged with the commercial development of the La Brea Pitch Lake, the world's largest deposit of natural asphalt. LATT has been involved in the mining, refining, manufacturing and distribution of high-quality road building materials and other asphalt-related products for over 100 years.

LATT processes and exports Trinidad Lake Asphalt (TLA), the company's flagship product which is mined from the Pitch Lake. TLA, is the superior modifier for refinery bitumen and has been used over the past century in a number of applications including paving works for roadways, highways, bridge decks, racetracks and airport runways across the globe.

During fiscal 2024, LATT will continue the following projects:

- **Acquisition of Machinery and Equipment:** LATT propose to purchase equipment including a tractor trailer truck, Heavy Forklift, Container Handler/Stacker, Manlift, Yard Hog Port Truck, Backhoe, Articulated Dump Truck, Front End Loader, Bulldozer and Radial Stacker/Conveyor which are essential to its operations and will assist to ensure efficient product deliveries while achieving significant cost savings. The estimated cost of the project is \$30.0 million. The estimated expenditure for April to September 2023 is \$15.0 million and \$10.0 million for fiscal 2024.
- **Construction of a Cold Mill TLA Plant:** In fiscal 2023, a decision was taken to defer this project. The scope of the project was to construct a new Cold Mill TLA Plant, to introduce a new product in an effort to expand and diversify its operations, at an estimated cost of \$88.0 million.
- **Acquisition of Computers and IT Equipment:** This project involves the acquisition of computers and other IT equipment, including servers and IT storage devices and is designed to improve overall organizational and operational efficiency and safeguarding the company's data. The estimated cost of the project is \$7.3 million. The estimated expenditure for April to September 2023 is \$0.3 million and \$1.0 million for fiscal 2024.
- **Upgrade to Existing Facilities:** This project involves the upgrade of LATT's existing facilities including the storage yard, loading facilities, warehouse, buildings and drumming and emulsion plants and parking lot. The estimated cost of the project is \$66.1 million. The estimated expenditure for April to September 2023 is \$3.0 million and \$15.0 million for fiscal 2024.
- **Acquisition of Laboratory Testing Equipment:** LATT initiated measures to acquire laboratory testing equipment to ensure that product quality standards are being upheld. The estimated cost of the project is \$9.2 million. The estimated expenditure for April to September 2023 is \$1.4 million and \$3.4 million for fiscal 2024.
- **Development of onsite Bitumen Storage Facilities:** This project is for the provision of storage facilities for Bitumen to meet the demands of customers to remain a viable entity in the bitumen business. The estimated cost of the project is \$20.0 million. The estimated expenditure for April to September 2023 is \$0.3 million and \$1.0 million for fiscal 2024.
- **Bitumen Manufacturing Plant (formerly Bitumen Refinery Plant):** In fiscal 2023, a decision was taken to defer this project. It involved the construction of a Bitumen Manufacturing Plant to ensure a consistent and reliable supply of Bitumen, remain competitive and reduce the demand for Forex, at a revised estimated cost of \$428.4 million.



National Quarries Company Limited (NQCL)



National Quarries Company Limited (NQCL) was incorporated in 1979 and is a wholly owned State Enterprise whose mandate is 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 key to 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 is pursuing the following projects:

- **Wash Plant #4 upgrade:** In fiscal 2023, a decision was taken to discontinue this project.
- **Quarry Mine Development Plan:** This project involves the development of a mine plan for the Limestone Quarry. The estimated cost of the project is \$3.6 million which is to be expended in fiscal 2023.
- **LIDAR Drone and Associated Software:** This project involves the acquisition of a drone which would be used to estimate the quality of stockpile. The estimated cost of the project is \$0.3 million which is to be expended in fiscal 2023.
- **Haulage Roadway Restoration:** This project involves the restoration of the road network at the Limestone Quarry. The estimated cost of the project is \$1.7 million which is to be expended in fiscal 2023.
- **Refurbishment & Equipping of Laboratory:** This project involves the refurbishment and equipment of lab facilities at the Sand and Gravel and the Limestone Quarries. The estimated cost of the project is \$0.9 million which is to be expended in fiscal 2024.
- **Exploration Augur Drill:** This project involves the acquisition of the Augur Drill. The estimated cost of the project is \$3.5 million which is to be expended in fiscal 2024.

Urban Development Corporation of Trinidad & Tobago Limited (UDeCOTT)



UDeCOTT will continue the following projects in fiscal 2024:

- **Heritage Library Phase 11-** This project involved the restoration and rehabilitation of Heritage Library for the Eric Williams Memorial Collection. The estimated cost of the project is \$15.0 million. The estimated expenditure for the period April to September 2023 is \$0.8 million and \$0.8 million for fiscal 2024 which represents payment for the release of the final retention.
- **Ministry of Health Headquarters:** This project was completed and an opening ceremony was held on August 7, 2023. The estimated expenditure for the period April to September 2023 is \$18.8 million.
- **Judiciary – Relocation of the Civil High Court and Civil Division:** The facility is operationalized and the final release of retention is to be paid in 2024.
- **Penal/Debe Regional Corporation – Administrative Building:** The project remains on hold and involved the construction of a two storey structure at an estimated cost of \$36.8 million.
- **Restoration of Sisters of St Joseph of Cluny’s Convent Building:** This project involves the restoration and retrofitting of the existing building at San Fernando to be used as a Family Court. Restoration, renovation and retrofitting for housing of the police, prison cells and maintenance personnel. The estimated cost of the project is \$36.6 million. The estimated expenditure for the period April to September 2023 is \$19.3 million and \$1.01 million for fiscal 2024.
- **Picadilly Street Urban Regeneration:** The Piccadilly Street Urban Regeneration Project Phase 1 is a development comprising 61 Apartment Units for Low to Middle Income Households, at Piccadilly Street, Port of Spain, and comprises the following:
 - One 5-storey building (15 units)
 - Five 4-storey building (including 30 parking spaces at ground level – 30 units)
 - One 6-storey building (Commercial / Community – 16 units)

Phase 1.1 is a part of Phase 1, and comprises the 6-storey building on the portion of the site previously occupied by the Old Besson Street Police Station. Phase 1.1 construction works commenced in July, 2022.

The estimated cost of the project was revised from \$29.9 million to \$53.8 million. The estimated expenditure for the period April to September 2023 is \$15.9 million and \$31.0 million for fiscal 2024.



National Infrastructure Development Company Limited (NIDCO)



National Infrastructure Development Company Limited (NIDCO), a wholly owned State Enterprise was incorporated on January 11, 2005 to execute infrastructure and transportation projects on behalf of the Ministry of Works and Transport, its main client. 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.

NIDCO is pursuing the completion of the link from Dumfries Road to Point Fortin - (29.5 Km of Highway) which is being constructed via 12 approved packages. Four packages consisting of approximately 6 km of the South Truck Road and six bridges are complete and eight packages are ongoing.

The ongoing packages comprise construction of four river bridges, five interchanges located at Oropouce Junction, Mon Desir, Grants Road, La Brea and Guapo, two overpass bridges located at Delhi Road and Southern Main Road - Vance River and 30 km of four lanes rural arterial highway that would connect San Fernando to Point Fortin and also Fyzabad Road to Mon Desir.

It is estimated that all ongoing work packages will be completed and 30 km of highway between Dumfries Road, La Romaine and Dunlop roundabout, Point Fortin will now be opened to traffic by the first quarter of 2024. The entire project is approximately 88% complete.

The estimated cost of the project is \$7,500.0 million. The project is funded via a mixture of IDF and debt. The estimated expenditure for the period April to September 2023 is \$301.4 million and \$76.5 million for fiscal 2024.

- **ANR International Airport (ANRRIA):** The scope of the project is disaggregated as follows:
 - **Main Works:** Development of a state-of-the-art passenger terminal area, including a new terminal building, at the site provided, with capacity to serve a minimum of three million passengers in its first phase of development.
 - **Upgrade Works:** Development of provisional facilities in the existing terminal area to allow for improvements in the existing service level of the domestic and cargo operations in the current airport; and
 - **Consultancy Services:** Engagement of Construction Supervisor; Technical Advisory Services; Land Acquisition Consultancy Services.

The estimated cost of the project is \$1,277.0 million. The project is funded via a mixture of IDF and debt. The estimated expenditure for April to September 2023 is \$99.6 million and \$316.9 million for fiscal 2024.

- **Construction of San Fernando Magistrate Court:** This project entails the construction of the San Fernando Magistrate Courts as initiated by the Judiciary of the Republic of Trinidad and Tobago. It consists of a seven-storey building including a basement. This building is to be constructed for the use of Magistrates' Courts, office for Judiciary staff, prison cells and other judicial functions.

The estimated cost of the project is \$142.0 million. The estimated expenditure for the period April to September 2023 is \$1.1 million and \$56.7 million for fiscal 2024.

Secondary Road Rehabilitation and Improvement Company Limited (SRRICL)



The Secondary Road Rehabilitation and Improvement Company Limited (SRRICL) was incorporated on June 17, 2022, and is a wholly-owned State Enterprise. The mandate of the Company is to develop the existing infrastructure of secondary roads, focusing on road repair, rehabilitation and upgrade works throughout Trinidad, to enhance road capacity, improve existing road infrastructure and ensure consistent road accessibility and connectivity throughout the country.

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. 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. 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. 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. NLCB has the following projects:

- **Renovation of NLCB's Head Office** - This project involves the upgrade of NLCB's Head Office on Duke Street, Port of Spain in compliance with OSH standards. The estimated cost of the project is \$10.0 million. The estimated expenditure for the period April to September 2023 is \$5.0 million and \$5.0 million for fiscal 2024.
- **Construction of NLCB's Flagship Building** - This project involves the construction of a 7-storey building to house NLCB's New Corporate Office on Pembroke Street, Port of Spain. The estimated cost of the project is \$170.0 million and is expected to be completed in fiscal 2025. The estimated expenditure for fiscal 2024 is \$100.0 million.

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. The Authority is responsible 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):** This programme is to be transferred to the Ministry of Social Development and Family Services. It commenced in 2002 and aimed at improving water supply to the population where the water supply was less than 84 hours per week and in areas that were without a water supply. This project involved the implementation of 513 projects, of which 502 have been completed, eight were put on hold and three are no longer required because of system reconfigurations. The project was financed by a bond issue in the sum of \$304.0 million. The estimated cost of the project is \$304.0 million. The estimated expenditure for the period April to September 2023 is \$2.1 million.
- **12 Month Water Development Programme (formally named Water and Wastewater Construction/Refurbishment Programme)** – This project 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 includes the implementation of 99 projects, of which 72 were completed, one is in progress, one was terminated, one was cancelled, and three transferred to other funding programmes, 21 projects have been deferred. This programme is financed by a bond issue in the amount of \$1,335.9 million. The estimated cost of the project is \$1,335.9 million. The estimated expenditure for the period April to September 2023 is \$1.3 million and \$8.0 million for fiscal 2024. The programme is 99% complete.
- **Multi-Phase Wastewater Rehabilitation Programme:** This programme is being funded under the Infrastructure Development Fund and comprised 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 construction of the waste water treatment plant in Malabar was completed and is operational. The San Fernando project was commissioned in October 2022.

The institutional strengthening component involves the engagement of a consultant for the provision of corporate governance services and is 100% completed. The Financial System and Geographic Information System database are being used to update the customer billing system, which is 100% completed. The estimated cost of the project is \$1,577.6 million. The estimated expenditure for the period April to September 2023 is \$38.3 million.

- **Modernisation and Wastewater Infrastructure Rehabilitation Improvement Programme:** The project was completed at an estimated cost of \$320.0 million.

Appendix I

Ministry of Finance, Investments Division

Companies Shareholding List

Wholly owned

Energy and Energy Based

1. National Marine and Maintenance Services Company Limited	100% GORTT
2. The National Gas Company of Trinidad and Tobago Limited	100% GORTT
3. Trinidad and Tobago National Petroleum Marketing Company Limited	100% GORTT
4. Trinidad and Tobago Upstream Downstream Energy Operations Company Limited	100% GORTT
5. Trinidad Petroleum Holdings Limited	100% GORTT

Financial Services

1. Export-Import Bank of Trinidad and Tobago Limited	100% GORTT
2. First Citizens Holdings Limited	100% GORTT
3. InvesTT Limited	100% GORTT
4. National Investment Fund Holding Company Limited	100% GORTT
5. Trinidad and Tobago International Financial Centre Management Company Limited	100% GORTT

Manufacturing and Agro-Based

1. Cocoa Development Company of Trinidad and Tobago Limited	100% GORTT
2. Palo Seco Agricultural Enterprises Limited	100% GORTT

Service

1. East Port of Spain Development Company Limited	100% GORTT
2. Estate Management and Business Development Company Limited	100% GORTT
3. Evolving TecKnologies and Enterprise Development Company Limited	100% GORTT
4. Export Centres Company Limited	100% GORTT
5. Golden Grove – Buccoo Limited	100% GORTT
6. Lake Asphalt of Trinidad and Tobago (1978) Limited	100% GORTT
7. National Commission for Self-Help Limited	100% GORTT
8. National Entrepreneurship Development Company Limited	100% GORTT
9. National Information and Communication Technology Company Limited	100% GORTT
10. National Infrastructure Development Company Limited	100% GORTT
11. National Maintenance Training and Security Company Limited	100% GORTT
12. National Quarries Company Limited	100% GORTT
13. National Schools Dietary Services Limited	100% GORTT
14. Port of Spain Shopping Complex Limited	100% GORTT
15. Rural Development Company of Trinidad and Tobago Limited	100% GORTT
16. Secondary Road Rehabilitation and Improvement Company Limited	100% GORTT



APPENDICES

17.	The CEPEP Company Limited	100% GORTT
18.	The Couva Medical and Multi-Training Facility (CMMF) Limited	100% GORTT
19.	The Sports Company of Trinidad and Tobago Limited	100% GORTT
20.	The Trinidad and Tobago Solid Waste Management Company Limited	100% GORTT
21.	The Vehicle Management Corporation of Trinidad and Tobago Limited	100% GORTT
22.	Tourism Trinidad Limited	100% GORTT
23.	Trinidad and Tobago Creative Industries Company Limited	100% GORTT
24.	Trinidad and Tobago Free Zones Company Limited	100% GORTT
25.	Trinidad and Tobago Tourism Business Development Limited	100% GORTT
26.	Urban Development Corporation of Trinidad and Tobago Limited	100% GORTT
27.	Youth Training and Employment Partnership Programme (YTEPP) Limited	100% GORTT

Transport and Communication

1.	TTT Limited	100% GORTT
----	-------------	------------

Total: 40

Majority Owned

Company Name

Ownership

Energy and Energy Based

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

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% others

Service

1.	Point Lisas Industrial Port Development Corporation Limited	51% GORTT, 49% Others
----	---	-----------------------

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. Trinidad and Tobago Mortgage Finance Company Limited	49% GORTT, 51% NIB
Manufacturing and Agro-Based	
1. MIC Institute of Technology Limited	46.7% GORTT, 14.9% DFL, 38.4% Others
Transport and Communication	
1. LIAT (1974) Limited	0.2% GORTT, 1.7% BWIA, 95.8% Reg. Gov't 2.3% Others
Total: 4	

Indirectly Owned

Company Name	Ownership
Energy and Energy Based	
1. Atlantic 1 Holdings LLC	10.0% NGC TT LNG Ltd, 90% Others
2. Atlantic LNG 4 Holdings Limited	11.11% TTLNG Co. Ltd., 88.89% Others
3. Atlantic LNG Company of Trinidad and Tobago Ltd	100 % Atlantic 1 Holdings LLC
4. Base Energy Services and Transportation Co. Ltd	100% C'bean Dockyard & Engineering Services
5. Block 1 (a) (T&T)	25% NGC E&P Investments Ltd, 75% Others
6. Caribbean Dockyard and Engineering Services	100% CL Marine Limited
7. Caribbean Engineering Marine Services Limited	100% CL Marine Limited
8. Caribbean Gas Chemical Limited	20% NGC Petrochemicals Ltd, 80% Others
9. CL Marine Limited	100 % NMMSC
10. Downstream Petrochemicals Research and Development Limited	100% NGC Petrochemicals Ltd
11. Eastern Caribbean Gas Pipeline Company Limited	10% NGC, 90% Others
12. Heritage Petroleum Company Limited	100% TPHL
13. La Brea Industrial Development Company Limited	91.55% NGC & 8.45% Petrotrin
14. Liquid Fuels Company of Trinidad and Tobago Limited	100% NPMC
15. National Energy Corporation of Trinidad and Tobago Limited	100% NGC
16. NATPET Investments Company Limited	100% NPMC
17. NE (Guyana) Incorporated	100% National Energy



18.	NEL Power Holdings Limited	100% NEL
19.	NGC Caribbean Investments Limited	100 % NGC
20.	NGC CNG Company Limited	100% NGC
21.	NGC E&P (Barbados) Limited	100% NGC
22.	NGC E&P (Netherlands) B.V.	100% NGC E&P Netherlands Cooperatief U.A
23.	NGC E&P Investments (Barbados) Limited	100% NGC
24.	NGC E&P Investments (Netherlands) B.V.	100% NGC E&P Netherlands Cooperatief U.A
25.	NGC E&P Investments Limited	100% NGC
26.	NGC E&P Netherlands Cooperatief U.A	99.99% NGC E&P Investments (Barbados) Limited 0.01% NGC E&P (Barbados) Limited
27.	NGC Group Captive Insurance (Barbados) Limited	100% NGC
28.	NGC NGL Company Limited	80% NGC & 20% NEL
29.	NGC Petrochemicals Limited	100% NGC
30.	NGC Pipeline Company Limited (NPL)	100% NGC
31.	NGC Trinidad and Tobago LNG Limited (formerly NGC LNG (Train 4) Ltd.)	62.16% NGC, 37.84% NEL
32.	Pan West Engineers and Constructors LLC	33.33 % NEL, 33.3% TTUTC, 33.3% NIB
33.	Paria Fuel Trading Company Limited	100% TPHL
34.	Petroleum Company of Trinidad and Tobago Limited	100% TPHL
35.	Petrotrin Panama Incorporated	100% Petrotrin
36.	Phoenix Park Gas Processors Limited	51%NGC NGL, 39%TTNGL 10% Others
37.	Point Fortin LNG Exports Limited (PFLE)	19.5% Petrotrin, 80.5% Others
38.	Rene Investments Limited	100% CL Marine Limited
39.	South East Coast Consortium	4% NGC, 96% Others
40.	Teri Services Limited	100% CL Marine Limited
41.	The Guaracara Refining Company Limited	100% TPHL
42.	Trinidad and Tobago LNG Limited	100% NGC
43.	Trinidad and Tobago Marine Petroleum Company Limited	80% HPCL, 20% NGC
44.	Trinidad and Tobago NGL Limited	25% NGC & 75% Others
45.	Trinidad Generation Unlimited	100% NIF
46.	Trinidad Nitrogen Company Limited	51% NEL & 49% YARA
47.	TSP Assets (Teak, Samaan, Poui)	15% NGC, 85% Others
48.	World GTL Trinidad Limited	100% Petrotrin

Financial Services

1.	CAL (Barbados) Limited	100% CAL
2.	Caribbean Leasing Company Limited	100% ExporTT
3.	Caribal Limited	100% CAL
4.	First Citizens Bank Limited	100% FCGFHL
5.	First Citizens Bank (Barbados) Limited	100% FCB
6.	First Citizens Brokerage & Advisory Services	100% FCISL
7.	F.C.C.R First Citizens Costa Rica SA	100% FCB
8.	First Citizens Depository Services Limited (formerly First Citizens Asset Management Limited)	100% FCB
9.	First Citizens Financial Services (St. Lucia) Limited	100% FCB
10.	First Citizens Group Financial Holdings Limited (FCGFHL)	60.11% FCHL, 39.89% Others
11.	First Citizens Investment Services Limited (FCISL)	100% FCB

- | | | |
|-----|--|---|
| 12. | First Citizens Portfolio & Investment Management Services Limited (formerly First Citizens Securities Trading Limited) | 100% FCISL |
| 13. | First Citizens Trustee Services Limited | 100% FCB |
| 14. | Fly Caribbean Airways Limited | 100% CAL |
| 15. | Republic Financial Holding Limited | 26.1 % NIF, 24.6% CIF, 18.4 % NIB, 30.9% Others |

Manufacturing and Agro-Based

- | | | |
|----|-------------------------------------|--|
| 1. | Angostura Holding Limited | 29.9% NIF, 44.9% Rumpro Co. Ltd, 25.2% Others |
| 2. | National Flour Mills Limited | 51% NEL, 49% Others |
| 3. | West Indian Tobacco Company Limited | 5.4 % NIF, 50 % BA Tobacco Investments Ltd, 44.6% Others |

Service

- | | | |
|-----|---|------------------------|
| 1. | Allied Caterers Limited | 36% CAL, 64% Others |
| 2. | Katerserv Limited | 40% CAL, 60% Others |
| 3. | International Waterfront Resources Limited | 2 Individuals 50% each |
| 4. | Petrotrin EAP Services Limited | 100% Petrotrin |
| 5. | Point Lisas Terminals Limited | 100% PLIPDECO |
| 6. | Port of Spain Waterfront Development Limited | 100% UDECOTT |
| 7. | Rincon Development Limited | 100% UDECOTT |
| 8. | San Fernando Development Limited | 100% UDECOTT |
| 9. | Trinidad and Tobago Film Company Limited | 100% CreativeTT |
| 10. | Trinidad and Tobago Fashion Company Limited | 100% CreativeTT |
| 11. | Trinidad and Tobago Music Company Limited | 100% CreativeTT |
| 12. | Urban Development Company of San Fernando Limited | 100% UDECOTT |

Transport and Communication

- | | | |
|----|--|----------------------|
| 1. | One Caribbean Media Limited | 23 % NIF, 77% Others |
| 2. | Telecommunications Services of Trinidad and Tobago Limited | 51% NEL, 49% Others |
| 3. | C.A.R.A Limited | 100% CAL |

Total: 75



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
8. National Agricultural Marketing and Development Corporation

Total: 8

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

Appendix II Details of Expenditure

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	SEIP - 2024					PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			ACTUAL EXPENDITURE TT\$m		FROM START OF PROG. TO SEPT 2021		OCT 2023 TO SEPT 2024			
			OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024				
ECONOMIC INFRASTRUCTURE										
<i>Business and Trade Expansion - Energy Sector</i>										
THE NATIONAL GAS COMPANY OF TRINIDAD AND TOBAGO LIMITED (NGC)										
<i>Funded by Retained Earnings</i>										
<i>Distribution Pipelines and Related Facilities</i>										
1.01	Replacement of the 4" Pipeline to Longdenville	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, the decision was taken to discontinue this project. The estimated cost was \$36.70 million.	
1.02	Charleville Diversion Pipeline	77.16	56.10	15.21	1.29	4.57	0.00	0.00	The estimated cost was revised from \$66.60 million to \$77.16 million. The project is now scheduled to be completed in fiscal 2023.	
1.03	Odourization Facilities Installation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, the decision was taken to discontinue this project. The estimated cost was \$42.10 million. Construction was completed on two of the odourization stations, located at Couva and Gasparillo.	
1.04	Dragon to Hibiscus Pipeline	0.00	0.00	0.00	0.00	0.00	0.00	0.00	This project is on hold and was originally estimated at \$236.20 million.	
1.05	TGU Alternative Gas Supply	46.74	28.04	12.58	0.50	5.62	0.00	0.00	The estimated cost of the project was revised from \$35.96 million to \$46.74 million. The project was rescheduled to be completed in fiscal 2023.	
1.06	PPVS Main Bypass	0.00	0.00	0.00	0.00	0.00	0.00	0.00	This project remains on hold and was originally estimated at \$65.00 million.	
1.07	16" Low Pressure Switch Over	6.92	0.86	3.77	2.08	0.00	0.00	0.00	This project was commissioned in fiscal 2022.	
1.08	Pipeline from Grenada to Point Lisas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	This project remains on hold and was originally estimated at \$3,385.00 million.	
1.09	Union Estate Gas Receiving Facility (UEGRF) Blast Resistant Control Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, the decision was taken to discontinue this project. The estimated cost was \$13.00 million.	
1.10	Guaracare Metering Stations	12.70	0.00	0.00	0.00	0.00	0.00	9.52	Site work are expected to commence in fiscal 2024.	
1.11	Pipeline to Touchstone Oreire Block	56.02	1.28	26.07	0.00	29.59	0.00	0.00	The estimated cost of the project was revised from \$53.23 million to \$56.02 million. The project is scheduled to be completed in fiscal 2023.	
1.12	Small Scale LNG (ssLNG)	1,417.00	0.00	3.20	0.00	0.00	0.00	5.00	The pre-FEED study was completed in fiscal 2022 and the FEED study is ongoing.	
	Sub Total	1,616.54	86.28	60.83	3.87	39.78		14.52		
<i>Natural Gas to CNG Stations - The NGC CNG Initiative</i>										
1.13	Construction of a Pipeline and Metering Infrastructure for CNG Filling Stations	36.00	5.24	0.00	0.00	1.50	0.00	0.00	Construction on a refilling station in Syne Village, Penal was rescheduled to commence in fiscal 2023, and design works on a Fixed Unit Station at Cove Estate will be undertaken in-house.	
1.14	Implementation of the CNG Initiative	271.00	161.90	5.55	4.14	7.12	13.20	0.00	NGC CNG met its mandate of 17,500 Natural Gas Vehicles. NGC CNG is expected to achieve 95% of its Supply Point Mandate of 22 supply points in fiscal 2023.	
	Sub Total	307.00	167.14	5.55	4.14	8.62		13.20		
<i>Modification Works</i>										
1.15	Liquid Contingency Handling at PPVS	74.01	35.92	18.66	6.10	13.33	0.00	0.00	The estimated cost of the project was revised from \$67.82 million to \$74.01 million. The project is being undertaken in phases. Phase 1 is scheduled to be completed in fiscal 2023.	
1.16	Union Gas Receiving Facility Upgrade	19.12	18.23	0.89	0.00	0.00	0.00	0.00	This project was completed at an estimated cost of \$19.12 million.	
1.17	Replacement of five Metering Stations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	This project was reclassified as a non-capital project and was originally estimated at \$3.60 million.	
	Sub Total	93.13	54.15	19.55	6.10	13.33		0.00		

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
	Beachfield Facilities								
1.18	Beachfield Condensate Stabilization Project	246.00	146.12	15.87	4.98	8.08	65.00	This project is being implemented in phases. Phase 1 is scheduled to be completed in fiscal 2023 and phases 2 and 3 are now expected to be completed in fiscal 2024.	
1.19	Beachfield Firewater Project	140.42	50.06	5.79	3.47	48.40	32.70	The estimated cost of the project was revised from \$105.0 million to \$140.42 million. The project is now scheduled to be completed in fiscal 2024.	
1.20	24" to 56" Interconnect Project	14.81	0.00	4.86	8.95	1.00	0.00	The estimated cost of the project was revised from \$5.00 million to \$14.81 million. The project is now scheduled to be completed in fiscal 2023.	
1.21	Supply of Domestic and Firewater to PPVS	20.00	0.00	0.00	0.00	1.00	10.00	This project is in the design phase.	
	Sub Total	421.23	196.18	26.52	17.40	58.48	107.70		
	Other Projects								
1.22	New Signature Corporate Complex	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to discontinue this project. The estimated cost was \$75.00 million.	
1.23	Carbon Dioxide Pipeline Project (Provisional)	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to discontinue this project. The estimated cost was \$0.80 million.	
1.24	UIE Control and Safety System Upgrade	2.50	1.52	0.81	0.19	0.00	0.00	This project was completed in fiscal 2023.	
1.25	Implementation of EFM for Custody Transfer	7.30	3.47	0.34	0.47	0.00	3.00	The estimated cost of the project was revised from \$4.76 million to \$7.30 million. Phase 1 was completed in fiscal 2021 with 16 sites upgraded and the next phase is now scheduled to be completed in fiscal 2024.	
1.26	Corporate Upgrade - Upgrade at Orinoco House (Head Office)	68.04	0.00	8.34	0.00	24.99	30.00	This project involves the upgrade of the interior, exterior and heating ventilation and cooling (HVAC) components of NGC's head office. The project is scheduled to be completed in fiscal 2024.	
1.27	Corporate Upgrade - Upgrade at Pacific Place	6.00	0.00	0.00	0.00	3.00	3.00	This project is geared to provide additional workspace for maintenance activities at NGC's warehouse complex. Design works are expected to commence in fiscal 2023.	
1.28	Cove Control System Replacement	3.00	0.00	0.00	0.00	0.00	3.00	The award of contract is scheduled for fourth quarter of fiscal 2023.	
1.29	Manatee Tie Back Infrastructure	737.78	0.00	0.00	0.00	43.20	27.68	This project involves the upgrade of the Beachfield facility with the installation of a new Separator and debottlenecking of existing liquid processing facilities.	
1.30	CCTV System Upgrade	33.25	0.00	0.00	0.00	3.58	4.68	This project was initiated in April 2023.	
	Sub Total	857.87	4.99	9.49	0.66	74.77	71.36		
	Retained Earnings	3,295.77	508.74	121.94	32.17	194.98	206.78		
	Total - NGC	3,295.77	508.74	121.94	32.17	194.98	206.78		
	NATIONAL ENERGY CORPORATION OF TRINIDAD AND TOBAGO LIMITED (National Energy)								
	Funded by Retained Earnings								
2.01	Upgrade of Savonetta Pier (1,2,3 and 4)	79.25	37.42	7.34	2.90	7.00	24.59	This project involves the upgrade to equipment and infrastructure at SP1, SP2, SP3 & SP4.	
2.02	Refurbishment of vessels	119.56	81.03	11.71	3.67	6.00	17.15	This project involves the overhaul of engines and transmission to maintain asset integrity and National Energy Lloyd's classification. The estimated cost was revised from \$109.60 million to \$119.56 million.	
2.03	Union Industrial Estate Water Reticulation and Firewater System	11.20	7.50	0.09	0.00	0.00	3.61	This project was re-scheduled to be completed in fiscal 2024.	
2.04	Acquisition of Azimuth Stern Drive (ASD) Tugboat	55.47	0.00	37.43	17.83	0.00	0.00	The acquisition was completed in 2023.	
2.05	Tug Mooring Sheet Pile Project	8.00	0.00	0.00	0.00	0.00	8.00	This project involves the repair to National Energy's Tug Mooring Facility coastal sheet piles due to corrosion.	

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
							0.00	0.00	
2.06	Rock Revetment at Port of Galeota	7.00	0.00	0.00	0.00	4.00	3.00	This project involves repairs to unprotected section of Port of Galeota's northern shoreline affected by acute erosion and shoreline recession. This project involves the replacement of deteriorated fenders at the Port of Brighton to ensure the safety of vessels and the port during the berthing operations.	
2.07	Replacement of Fenders at Port of Brighton	5.50	0.00	0.00	0.00	3.50	2.00		
	Retained Earnings	285.98	125.95	56.57	24.40	20.50	58.35		
	Total - NEC	285.98	125.95	56.57	24.40	20.50	58.35		
LA BREA INDUSTRIAL DEVELOPMENT COMPANY LIMITED (LABIDCO)									
Funded by Retained Earnings									
3.01	Upgrade of the Drain Corridor	6.07	3.78	0.00	0.00	0.00	2.29	This work is necessary to facilitate proper water run off on LABIDCO Estate.	
3.02	Well Re-abandonment	10.00	0.00	0.00	0.00	0.00	3.50	The capping of hydrocarbon wells on the LABIDCO Estate.	
3.03	Upgrade of the New Port & Security Building	5.00	0.34	2.73	1.02	0.00	0.91	This project involves the upgrade of accommodation to house Customs, Immigration and Security at port entrance including CCTV system.	
3.04	Upgrade of Secondary Access Roads	11.00	4.20	0.00	0.00	0.00	3.00	This project involves the maintenance of the road infrastructure on the LABIDCO Estate.	
3.05	Installation of Fire Water System at Port of Brighton	10.00	0.00	0.00	0.00	0.00	10.00	This project involves the procurement and installation of a fire water system at Berth 2, La Brea. The estimated cost of the project was revised from \$1.50 million to \$10.00 million. The project is re-scheduled to be undertaken in fiscal 2024.	
3.06	Solar Lighting on Estate	1.00	0.00	0.55	0.55	0.00	0.00	The project was completed.	
3.07	LABIDCO Berth 2 Paving and Drainage Project	47.50	0.00	0.00	0.00	4.00	43.50	This project involves the upgrade of the key paved areas and drainage infrastructure supporting the operation of Berth 2. The estimated cost of the project was revised from \$90.00 million to \$47.50 million.	
	Retained Earnings	90.57	8.32	3.28	1.57	4.00	63.20		
	Total - LABIDCO	90.57	8.32	3.28	1.57	4.00	63.20		
HERITAGE PETROLEUM COMPANY LIMITED (HPCL)									
Funded by Retained Earnings									
Offshore									
4.01	Installation of Subsea Electrical Cables	0.00	0.00	0.00	0.00	0.00	0.00	This project was merged with Electrical Upgrade Works 2024 and was originally estimated at \$2.00 million.	
4.02	Southwest Pipelines and Infrastructural Works	0.00	0.00	0.00	0.00	0.00	0.00	This project is now included under Subsea Pipelines from fiscal 2024 and was originally estimated at \$256.83 million.	
4.03	Repair of Offshore Slops Systems	0.00	0.00	0.00	0.00	0.00	0.00	This project remains deferred and was originally estimated at \$90.0 million.	
4.04	Strengthening, Modification and Repair to Platforms	0.00	0.00	0.00	0.00	0.00	0.00	This project is currently being redefined and was originally estimated at \$166.00 million.	
4.05	Project Reporting System	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Corporate - IT Software. The original estimated cost was \$15.00 million.	
4.06	Replacement of Boat Landings on PL 21 and BS 209	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Landing Upgrades. The original estimated cost was \$6.26 million.	
4.07	Pile & Structure Restoration for Remote Locations (CL#12 and RP#3)	0.00	0.00	0.00	0.00	0.00	0.00	This project is currently being redefined and was originally estimated at \$40.00 million.	
4.08	Oil Spill and other HSSE Equipment 2021	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Emergency Response Tools and Equipment 2024. The original estimated cost was \$1.00 million.	

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
4.09	Generators Purchase	7.22	0.98	0.24	1.31	4.69	0.00	0.00	The estimated cost of the project was revised from \$4.99 million to \$7.22 million. Fourteen generators were received and the delivery of the remaining four is expected by September, 2023.
4.10	Refurbishment of Remote Deck 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	The project remains deferred and was originally estimated at \$3.30 million.
4.11	Platform 14 Boat Landing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Landing Upgrades from fiscal 2024. The original estimated cost was \$9.77 million.
4.12	Bulk Oil Trunk Line from SWS to Riser Platform 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	This project remains on hold and was originally estimated at \$263.00 million.
4.13	Marine Base Improvement 1	4.08	0.00	0.49	0.00	3.67	0.00	0.00	The estimated cost of the project was revised from \$0.50 million to \$4.08 million and is now scheduled to be completed in fiscal 2023. Access upgrade works is 90% completed.
4.14	Cathodic Protection Retrofit/Upgrades and Inspection Tools Acquisition	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to discontinue the project. It was originally estimated at \$1.20 million.
4.15	Electrical and Instrumentation (measurements) Upgrades and Acquisitions	40.00	0.00	0.00	0.00	0.46	0.00	0.00	This project involves the upgrade of the measurement system comprising procurement, installation, commissioning, and other life cycle requirements for key measurement systems for the Offshore Business Unit.
4.16	Terminal Operating System Software and Radar System	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Improvement/Upgrade of the Marine Base 2024. It was originally estimated at \$1.50 million.
4.17	Scrubber/Slug Catcher Installation and New Technologies	20.00	0.00	0.00	0.00	0.00	20.00	0.00	The project is now scheduled to commence in fiscal 2024.
4.18	Integrity Portfolio Plan	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to put this project on hold. The original estimated cost was \$609.00 million.
4.19	Information Technology Work Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to review this project. The original estimated cost was \$4.39 million.
4.20	Fire Pump Upgrade 2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to review this project. The original estimated cost was \$4.00 million.
4.21	Riser Platform Refurbishment and Upgrades 2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to review this project. The original estimated cost was \$10.00 million.
4.22	Procurement of Pump Packages	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Procurement of Oil to Shore (OTS) Pumps and Air Compressor Packages from fiscal 2024. The original estimated cost was \$1.50 million.
4.23	Procurement of OTS Pumps and Air Compressor Packages	3.63	0.00	0.00	0.00	0.00	0.00	3.63	The delivery of OTS pumps and air compressor packages is expected to be completed in fiscal 2023.
4.24	Compressor Upgrades	37.71	0.00	0.00	0.15	25.00	12.56	0.00	The project is ongoing.
4.25	Fire and Gas Detection and Suppression	3.00	0.00	0.00	0.00	0.00	3.00	0.00	The project is ongoing.
4.26	Improvement/Upgrade of the Marine Base 2024	4.00	0.00	0.00	0.00	0.00	4.00	0.00	The project is ongoing.
4.27	Well Optimization 2024	3.00	0.00	0.00	0.00	0.00	3.00	0.00	This project is scheduled to commence in fiscal 2024.
4.28	Emergency Response Tools and Equipment 2024	2.00	0.00	0.00	0.00	0.00	2.00	0.00	This project is scheduled to commence in fiscal 2024.
4.29	Air Compressor's Purchase 2024	2.00	0.00	0.00	0.00	0.00	2.00	0.00	This project is scheduled to commence in fiscal 2024.
4.30	Landing Upgrades	3.10	0.00	3.10	0.00	0.00	0.00	0.00	This project is in development phase.
4.31	Subsea Pipelines	100.60	47.40	23.60	10.50	19.10	0.00	0.00	This project is in development phase.
4.32	Electrical Upgrade Works 2024	20.00	0.00	0.24	0.00	9.36	10.64	0.00	This project is ongoing.
	Sub Total	250.35	48.38	27.67	11.96	62.28	60.83	60.83	

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
								EXPENDITURE TT\$m	
	Land								
4.33	Enhanced Oil Recovery (EOR) Pilot Projects - Land - FY 2020	14.57	1.06	0.82	0.78	5.57	0.00	Tenders are in the evaluation stage for gas, water and steam pipelines.	
4.34	Operations Technology - Capital Equipment	3.99	2.09	0.58	0.03	1.29	0.00	The estimated cost of the project was revised from \$4.41 million to \$3.99 million and is scheduled to be completed in fiscal 2023.	
4.35	Capital Equipment - Contingency	2.00	0.00	0.00	0.00	0.14	0.00	The estimated cost of the project was revised from \$6.25 million to \$2.00 million. The project is scheduled to be completed in fiscal 2023.	
4.36	Land Metering System	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Corporate- IT Software. The original estimated cost was \$2.50 million.	
4.37	Operations & Maintenance Equipment	8.92	0.00	0.00	2.68	6.24	0.00	The estimated cost of the project was revised from \$6.87 million to \$8.92 million. The project is now scheduled to be completed in fiscal 2023.	
4.38	Electrical Upgrade - HPCL Lab	1.71	0.00	0.00	0.00	1.71	0.00	The project is scheduled to be completed in fiscal 2023.	
4.39	Operations & Maintenance - New Technology Project	0.00	0.00	0.00	0.00	0.00	0.00	This project remains deferred. The original estimated cost was \$2.00 million.	
4.40	Instrumentation Upgrade Project	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Corporate- IT Software. The original estimated cost was \$1.50 million.	
4.41	Major Roadworks and Bridge Upgrade Project	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to reclassify this project as a non-capital. The original estimated cost was \$6.00 million.	
4.42	IOR Project - Fiscal Year 2022	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to defer this project. The original estimated cost was \$18.50 million.	
4.43	IOR Phase 1	14.71	0.00	1.31	0.59	5.11	7.00	The estimated cost of the project was revised from \$9.77 million to \$14.71 million and is now scheduled to be completed in fiscal 2024.	
4.44	IOR Phase 2	16.80	0.00	1.72	1.91	4.77	11.43	The project is now scheduled to be completed in fiscal 2024.	
4.45	Production Enhancement Project - FY 2024 (formerly Production Enhancement Project - FY 2022)	1.50	0.00	0.00	0.00	0.00	1.50	The estimated cost of the project was revised from \$2.00 million to \$1.50 million. This project involves the artificial lift automation for production optimization.	
4.46	Barracks/ore Station 6 Relocation	6.00	0.00	1.00	0.00	0.11	5.00	The estimated cost of the project was revised from \$6.5 million to \$6.0 million. Engineering design scope is under review.	
4.47	Land - Production Reporting System	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to include this project under Corporate- IT Software. The original estimated cost was \$14.00 million.	
4.48	Capital Equipment - Contingency - FY 2024	2.00	0.00	0.00	0.00	0.00	2.00	This project involves the procurement of critical capital equipment across the Business Unit that arises due to theft/sabotage and/or emergencies.	
4.49	Operations & Maintenance Equipment - FY 2024	37.50	0.00	0.00	0.00	0.00	37.50	This project involves the procurement of equipment for HSSE, fire prevention, electrical upgrades and new production equipment.	
4.50	Operations & Maintenance - New Technology Project - FY 2024	11.10	0.00	0.00	0.00	0.00	11.10	This project involves investigative checks for new technology to increase operational efficiency or optimise production.	
	Sub Total	120.80	3.15	5.43	5.99	24.94	75.53		
	Drilling								
4.51	Offshore Drilling	259.24	0.00	0.00	0.00	259.24	0.00	The estimated cost of the project was revised from \$91.71 million to \$259.24 million. The project is scheduled to be completed in fiscal 2023.	
4.52	Drilling East Field	113.60	7.89	9.20	94.92	1.59	0.00	The project is now scheduled to be completed in fiscal 2023.	
4.53	Drilling East Field II	394.24	0.00	0.00	0.00	259.24	135.00	The estimated cost of the project was revised from \$144.45 million to \$394.24 million. The project is scheduled to be completed in fiscal 2024.	
4.54	Workover Capex (2023)	15.49	0.00	0.00	5.13	10.36	0.00	The project is scheduled to be completed in fiscal 2023.	
4.55	CAPEX Reactivations, NRT's	41.99	2.94	2.84	5.13	31.08	0.00	The estimated cost of the project was revised from \$36.21 million to \$41.99 million. The project is scheduled to be completed in fiscal 2023.	
4.56	Development Drilling - Land	255.35	0.00	130.15	39.31	85.90	0.00	The estimated cost of the project was revised from \$163.40 million to \$255.35 million. The project is scheduled to be completed in fiscal 2023.	

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	SEIP - 2024				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			ACTUAL EXPENDITURE TT\$m		EXPENDITURE TT\$m		EXPENDITURE TT\$m		
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
4.57	Drilling - Capital Equipment	25.36	2.09	0.30	3.66	19.32	0.00	The estimated cost of the project was revised from \$21.83 million to \$25.36 million. The project is scheduled to be completed in fiscal 2023.	
4.58	Offshore Drilling SVS	472.50	0.00	0.00	0.00	0.00	472.50	This project is scheduled to be completed in fiscal 2024.	
4.59	Workover Capex (2024)	20.93	0.00	0.00	0.00	0.00	20.93	This project is scheduled to be completed in fiscal 2024.	
4.60	Land Heavy Workover, Reactivations, NRTs FY 24	12.33	0.00	0.00	0.00	0.00	12.33	This project is scheduled to be completed in fiscal 2024.	
4.61	Land Drilling St Mary's FY 24	27.00	0.00	0.00	0.00	0.00	27.00	This project is scheduled to be completed in fiscal 2024.	
4.62	Land Drilling Barrackpore FY 24	101.25	0.00	0.00	0.00	0.00	101.25	This project is scheduled to be completed in fiscal 2024.	
4.63	Drilling - Capital Equipment FY 24	28.80	0.00	0.00	0.00	0.00	28.80	This project is scheduled to be completed in fiscal 2024.	
	Sub Total	1,768.07	12.92	142.48	148.14	666.72	797.80		
	Mid-Stream								
4.64	New Tank Farm and Terminal Hub	0.00	0.00	0.00	0.00	0.00	0.00	The project remains on hold. The original estimated cost was \$1.50 million.	
4.65	Automation	60.00	1.68	3.17	4.00	4.78	9.50	The project is scheduled to be completed in fiscal 2024.	
4.66	Tankage, Pipeline and Distribution	198.49	25.70	28.07	8.57	35.94	23.80	Upgrade of two tanks, fire pipeline systems and completion of electrical upgrade works at Pt. Ligoure tank farm are ongoing. The project is scheduled to be completed in fiscal 2026.	
4.67	License to Operate	85.33	1.69	10.77	1.58	6.21	6.50	The project is scheduled to be completed in fiscal 2026.	
4.68	Civil Works	67.87	0.00	0.09	0.24	2.23	10.50	This project involves civil type works in tank farms including security fencing erection, walkway and driveway upgrades, erection of railings/barriers, redesign of effluent pit and erosion management plan.	
	Sub Total	411.69	29.07	42.11	14.39	49.16	50.30		
	Joint Ventures								
4.69	Teak, Samaan and Poui (TSP) Joint Venture	363.41	100.41	63.50	40.56	47.07	111.87	The estimated cost of the project was revised from \$249.41 million to \$363.41 million. This project is ongoing.	
4.70	Central Block Joint Venture	59.03	22.90	9.77	0.59	13.27	12.50	The estimated cost of the project was revised from \$41.80 million to \$59.03 million. This project is ongoing.	
4.71	North Coast Marine Acreage (NCMA) Joint Venture, Block 9	22.46	24.61	0.00	0.00	0.00	0.00	The estimated cost of the project was revised from \$22.46 million to \$24.61 million. The asset was divested on 30 September 2022.	
4.72	Galeota Joint Venture	7.70	4.91	0.00	0.00	0.00	0.00	This Joint Venture is to be converted to overriding royalty.	
4.73	Block 22	132.53	113.71	0.00	0.00	0.00	0.00	The asset was divested on 30 September 2022.	
4.74	NCMA 4	183.76	188.80	0.00	0.00	0.00	0.00	The asset was divested on 30 September 2022.	
4.75	Rio Claro Block (RCB)	1.97	1.01	0.00	0.00	0.00	0.00	The project was completed in September 2022.	
4.76	Southeast Coast Consortium (SECC) Joint Venture	190.67	107.65	2.07	2.23	17.70	61.02	The estimated cost of the project was revised from \$151.70 million to \$190.67 million. This project is ongoing.	
4.77	Pt. Ligoure, Guapo Bay, Brighton Marine (PGB)	1.79	0.30	0.52	0.00	0.90	0.50	The estimated cost of the project was revised from \$1.09 million to \$1.79 million. This project is ongoing.	
4.78	Ortoire	78.06	1.96	10.53	8.66	25.72	31.19	The estimated cost of the project was revised from \$41.99 million to \$78.06 million.	
4.79	Moruga West Joint Venture	3.15	0.00	0.00	0.00	0.00	0.00	This project is to be converted to overriding royalty.	
4.80	Southern TNA	90.50	0.00	0.09	0.00	0.20	0.71	The project is being re-evaluated. The estimated costs are direct and support charges involved in maintenance and overseeing the project.	
	Sub Total	1,135.03	566.26	86.48	52.03	104.86	217.79		
	Corporate								
4.81	IT Software	174.50	62.09	22.54	0.00	54.67	113.64	Projects are expected to run until fiscal 2026.	
4.82	IT Assets & Infrastructure	23.42	10.86	5.23	0.00	8.43	8.78	This project is ongoing.	
4.83	Security Infrastructure	124.62	6.73	3.94	0.03	5.49	27.00	This project is ongoing.	
4.84	Upgrade of Facilities and Filtrags	42.09	1.49	14.01	0.08	2.97	2.70	The project is scheduled to be completed in fiscal 2025.	

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m			DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024			
							OCT 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
4.85	Technical Services - Land & Offshore	146.26	0.40	10.14	5.38	26.75	26.00	The project is scheduled to be completed in fiscal 2026.		
4.86	HSSE Project	30.43	0.00	3.59	0.41	6.72	33.76	The project is scheduled to be completed in fiscal 2026.		
4.87	Branding	40.61	0.00	1.32	0.00	6.52	14.00	The project is scheduled to be completed in fiscal 2025.		
	Sub Total	581.93	81.57	60.77	5.90	111.55	225.88			
	Retained Earnings	4,267.86	741.35	364.94	238.41	1,019.52	1,428.13			
	Total HPCL	4,267.86	741.35	364.94	238.41	1,019.52	1,428.13			
	PARIA FUEL TRADING COMPANY LIMITED (Paria)									
	Funded by Retained Earnings									
5.01	Tankage	118.28	42.18	6.96	6.31	17.32	74.00	This project is ongoing.		
5.02	Fire Protection	104.52	9.37	0.63	0.11	6.62	42.50	This project is ongoing.		
5.03	Electrical Upgrades	30.50	2.08	4.76	0.62	12.78	6.50	Works on Power Station B and Concordia Carriere substations recommenced and works to transfer loads from key pump houses and switch houses to the upgraded substations are ongoing.		
5.04	Environmental Upgrades/Protection	115.90	0.00	0.58	0.00	14.16	65.35	The estimated cost of the project was revised from \$115.40 million to \$115.90 million.		
5.05	ICT	13.31	0.00	0.08	0.24	2.02	7.50	This project is ongoing.		
5.06	Terminal Operational Upgrades	239.81	3.99	2.64	0.29	9.26	16.70	This project is ongoing.		
5.07	Laboratory Upgrade	5.00	2.02	0.61	0.18	2.02	1.20	This project is ongoing.		
5.08	RTW Loading Upgrades - Bond	31.68	2.45	1.01	2.12	1.50	17.05	This project is ongoing.		
5.09	Security	5.55	0.66	1.35	0.00	2.15	1.50	This project is ongoing.		
	Retained Earnings	664.55	62.75	18.63	9.87	67.83	232.30			
	Total - Paria	664.55	62.75	18.63	9.87	67.83	232.30			
	TRINIDAD & TOBAGO NATIONAL PETROLEUM MARKETING COMPANY LIMITED (NPMC)									
	Funded by Retained Earnings									
6.01	Service Station Upgrades	39.56	23.58	0.00	0.00	0.00	0.00	NPMC O'Meara was completed, the upgrade of NP Cross Crossing and the Wade Mitchell, Maraval sites are on hold and are to be rescheduled.		
6.02	Construction of New to Industry (NTI) Service Stations	77.35	17.80	6.36	0.44	6.55	6.55	The estimated cost of the project was revised from \$92.38 million to \$77.35 million.		
6.03	Upgrade of the Fire Water Pumps and Fire Suppression System	13.32	7.67	0.24	0.00	2.70	2.70	The estimated cost of the project was revised from \$11.92 million to \$13.32 million.		
6.04	Acquisition of LPG Cylinders and Valves	12.00	123.54	31.79	5.93	6.00	6.00	The estimated cost of the project was revised from \$19.24 million to \$12.0 million. Annual additions/replacements for rejected cylinders and the introduction of Composite Cylinders.		
6.05	Upgrade of the Retail Sales Company and Dealer Operated Networks	58.34	47.83	1.83	0.80	3.94	3.94	This project involves continuous canopy and pump/dispenser replacements, forecourt paving and outfitting to increase operational efficiency and safety at the service stations, as well as improve brand image. The estimated cost of the project was revised from \$53.07 million to \$58.34 million.		
6.06	Upgrade of Tobago's Terminal	8.00	1.31	0.85	0.60	0.68	0.68	This project is ongoing.		
6.07	Refurbishment & Expansion of Delivery Sub-Sea Line in Tobago	12.18	3.58	1.32	2.40	1.50	1.50	This project involves the redesign of the line which is used to discharge product from vessel into terminal storage, and is critical to ensure a sustainable supply of fuel to Tobago. The project is in progress with three Sub-sea lines and associated hoses for LPG, Jet A1 and SuperPremium Diesel.		

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
6.08	Fuel Upgrades at Dealer Sites	13.83	0.55	1.41	0.48	2.70	2.70	2.70	This project involves the upgrade of the fuel storage and equipment at Larry Moonan, Rio Claro (tank installation and electrical and leak detection works are in progress), Rambalack, Penal (works are in progress) and Manbode Guaco (project in the initial stage). The estimated cost of the project was revised from \$17.59 million to \$13.83 million.
6.09	Upgrade of the Emergency Notification System	0.00	0.09	0.00	0.01	0.00	0.00	0.00	In fiscal 2023 a decision was taken to defer this project. The original estimated cost was \$1.50 million.
6.10	Refurbishing of Tobago Terminal Perimeter Fence	2.00	1.05	0.33	0.00	0.00	0.00	0.00	The project was completed at a cost of \$1.39 million.
6.11	Sufferance Wharf	13.00	0.01	0.00	0.00	1.00	1.00	1.00	Awaiting CEC approvals for shoreline reclamation. The tender for the jetty restoration has been deferred.
6.12	Purchase of One Hydrant Dispenser 1000 gpm	3.00	1.14	0.00	0.00	0.00	0.75	0.75	This project involves the acquisition of one Hydrant Dispenser for optimal efficiency, reliability and safety when refuelling aircraft at Piarco.
6.13	Construction of Bunkering Facilities	50.12	0.00	0.02	0.00	0.50	0.50	0.50	This project involves the construction of on-shore bunkering facilities at the Ports of Port of Spain, Chagaramas, Lahido and Galeota. The estimated cost of the project was revised from \$30.12 million to \$50.12 million.
6.14	Grease Plant Upgrade	12.50	0.00	0.00	0.24	0.10	0.10	0.10	This project is ongoing.
6.15	Point of Sales Equipment (EIMV) units)	11.98	11.07	0.10	0.00	0.00	0.00	0.00	The project was completed at a cost of \$11.18 million.
6.16	Refurbishing of White-Oil & LPG Tanks in Tobago	3.28	1.28	0.01	0.00	1.00	1.00	1.00	The estimated cost of the project was revised from \$1.60 million to \$3.28 million. Tanks 2,3,5 and 7 inspection and blasting completed. Repairs works to be undertaken.
6.17	Procurement of Three Refuellers and One Avgas Pump (formerly procurement of one refueller)	5.00	0.00	0.00	0.00	2.50	2.50	2.50	The project involves the procurement of one Avgas pump and three Refuellers at Piarco to ensure 100% reliability for refuelling of aircraft. The estimated cost of the project was revised from \$3.00 million to \$5.00 million.
6.18	Automatic Case Packer Rotary Line	0.00	0.00	0.00	0.00	0.00	0.00	0.00	This project remains deferred and the original estimated cost was \$1.80 million.
6.19	Installation of an Intrusion Detection System	1.50	0.00	0.00	0.00	0.75	0.75	0.75	This project involves the procurement and installation of alarm sensors along the perimeter fence at Sea Lots compound which interact with the CCTV Surveillance to identify points of intrusion.
6.20	Procurement of Unscrambler for the Lube Oil Blending Plant	2.00	0.00	0.00	0.00	1.00	1.00	1.00	This project involves replacement of the Bottle Unscrambler which feeds bottles onto the production lines, to ensure optimum productivity.
6.21	Refurbishment of Warner Taxi Coop, Tobago	4.00	0.00	0.00	0.00	2.00	2.00	2.00	This project involves the refurbishing of the building, installation of new fuel lines canopy and dispensers.
6.22	Telephone Facility at Head Office and Sub-Offices	2.70	0.00	0.00	0.00	1.35	1.35	1.35	This project involves replacement of the current PBX system as well as the upgrade of the Company's entire ICT networking infrastructure.
	Retained Earnings	345.66	240.49	44.28	10.91	35.02	35.02	35.02	
	Total - NPMC	345.66	240.49	44.28	10.91	35.02	35.02	35.02	
	Total - Business & Trade Expansion Energy Sector	8,950.40	1,687.60	609.64	317.33	1,341.85	2,023.77		

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	SEIP - 2024						PROJECTED EXPENDITURE TT\$m	DETAILS OF PROGRAMMES FOR 2024
			ACTUAL EXPENDITURE TT\$m			PROJECTED EXPENDITURE TT\$m				
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024			
	Agriculture									
	AGRICULTURAL DEVELOPMENT BANK OF TRINIDAD AND TOBAGO (ADB)									
	Funded by Retained Earnings									
7.01	Head Office Renovation	9.00	0.00	0.00	0.94	8.06	0.00	0.00	This project involves the renovation of Head Office located at #87 Henry Street, Port of Spain and is now scheduled to be completed in 2024. The estimated cost of the project was revised from \$10.0 million to \$9.0 million.	
7.02	Computer Equipment	2.00	0.00	0.00	0.00	2.00	0.00	0.00	This project involves the installation of a New Core Banking System. The estimated cost of the project was revised from \$4.1 million to \$2.0 million.	
7.03	Core Banking Software	4.00	0.00	0.00	0.00	4.00	0.00	0.00	This project involves the replacement of its Core Banking Software.	
7.04	Branch Renovation	2.90	1.90	0.00	0.00	1.00	0.00	0.00	This project involves renovation works to the Bank's Central branch to ensure that the bank stays compliant with the OSH Act and to comply with the Ministry of Health guidelines within the workplace.	
	Retained Earnings	17.90	1.90	0.00	0.94	15.06	0.00	0.00		
	TOTAL - ADB	17.90	1.90	0.00	0.94	15.06	0.00	0.00		
	NATIONAL AGRICULTURAL MARKETING AND DEVELOPMENT CORPORATION (NAMDEVCO)									
	Funded by Retained Earnings									
8.01	Southern Wholesale Market - Fish and Meat Block	0.00	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to seek funding under the PSIP. The original estimated cost was \$2.5 million.	
	Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	Total - NAMDEVCO	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
	Total - Agriculture	17.90	1.90	0.00	0.94	15.06	0.00	0.00		
	Business Facilitation									
	EVOLVING TECHNOLOGIES AND ENTERPRISE DEVELOPMENT COMPANY LIMITED (eTeck)									
	Funded by GoRTT Serviced Loan									
9.01	Development works of a New World Class Industrial Park at Phoenix Park, California	694.54	369.24	241.36	18.41	24.24	41.30		This project involves the development of land at Phoenix Park. The project is 94% completed.	
	Funded by Retained Earnings									
9.02	Refurbishment of Hilton Trinidad & Conference Centre	9.00	0.76	0.11	0.07	0.00	0.80		This project involves major upgrade and repair works. The estimated cost of the project was revised from \$7.86 million to \$9.00 million.	
9.03	Acquisition and Implementation of Information Communication and Technology	3.11	1.19	0.34	0.30	0.40	0.88		This project involves the installation of IT infrastructure and the Electronic Surveillance at the Tamana Intech Park. The estimated cost of the project was revised from \$2.70 million to \$3.11 million.	
9.04	Rehabilitation and Infrastructure Works to Flagship Building	2.49	2.46	0.69	0.00	0.06	0.00		The project was completed at a cost of \$3.21 million.	
9.05	Refurbishment of Magdalena Grand Beach Resort (MGBR) (formerly Vanguard Hotel)	81.00	74.53	0.41	0.28	0.00	3.93		This project involves the replacement of the south elevator and interior design consultancy for the renovation of eleven guestrooms. The estimated cost of the project was revised from \$84.97 million to \$81.00 million.	

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



SEIP - 2024										
No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m			DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024			
9.06	Capital Works and Rehabilitation/Upgrade of Existing Industrial Parks	1.69	0.00	0.00	0.00	0.00	0.00	1.69		This project involves the restoration of signage at Industrial Parks, upgrade works at O'Neera Industrial Estate, construction of sidewalk at Frederick Settlement. The estimated cost of the project was revised from \$2.34 million to \$1.69 million.
	GORTT Serviced Loan	694.54	369.24	241.36	18.41	24.24	41.30			
	Retained Earnings	97.29	78.94	1.55	0.65	0.46	7.30			
	Total - eTeck	791.83	448.18	242.91	19.06	24.70	48.60			
	Total - Business Facilitation	791.83	448.18	242.91	19.06	24.70	48.60			
Electricity										
TRINIDAD AND TOBAGO ELECTRICITY COMMISSION (T&TEC)										
Funded by Retained Earnings										
10.01	Rehabilitation/Upgrade of existing substations	211.33	68.54	20.78	13.23	10.73	24.29			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 \$286.14 million to \$211.33 million.
10.02	Construction of Overhead Lines and Underground Cable Circuits (formerly Construction of Overhead Lines and Underground Cable Circuits - Tobago)	69.48	32.04	14.60	2.00	4.01	9.56			This project involves the establishment of two Cove/Bacoler 66kV circuits and two Beckford/Sudley Park 66kV circuits. The estimated cost of the project was revised from \$25.00 million to \$69.48 million.
10.03	Rehabilitation and Upgrade of existing Overhead Lines and Underground Cables	265.19	165.66	109.56	26.06	57.49	100.16			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 \$281.80 million to \$265.19 million.
10.04	Upgrade of IT, Communication, Metering, Protection and Security Infrastructure	69.22	7.23	4.21	3.79	6.93	19.17			This project involves the purchase of new supporting equipment to identify electric faults on the High Voltage Network, voltage stabilization and to improve the communication and responsiveness by the crews. The estimated cost of the project was revised from \$53.36 million to \$69.22 million.
10.05	Upgrade of Office Buildings, Equipment and Facilities	98.12	0.00	1.62	2.86	4.91	52.53			This project involves upgrade of office buildings, procurement of equipment to support administrative, operations and project activities. The estimated cost of the project was revised from \$170.31 million to \$98.12 million.
10.06	Other Projects	103.99	0.50	0.70	2.15	10.99	36.25			This involves the acquisition of the Fyzabad/Olahette Right of Way, acquisition of cable for installation at the Gateway, procurement of vehicles for the Transmission Maintenance Department and corrosion prevention and repair of structures at the Cove Power Station. The estimated cost of the project was revised from \$41.23 million to \$109.99 million.
	Retained Earnings	817.33	273.97	151.47	50.09	95.06	241.96			
	Total - T&TEC	817.33	273.97	151.47	50.09	95.06	241.96			

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	SEIP - 2024				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			ACTUAL EXPENDITURE TT\$m		FROM START OF PROG. TO SEPT 2021		EXPENDITURE TT\$m		
			OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024			
	Total - Electricity	817.33	273.97	151.47	50.09	95.06	241.96		
Transport & Communication									
NATIONAL HELICOPTER SERVICES LIMITED (NHSL)									
Funded by Retained Earnings									
11.01	Expansion of Existing Facilities and Related Infrastructure	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to seek funding of this project under PSIP. The project was originally estimated at \$4.00 million.	
11.02	Acquisition and Refurbishment of the adjacent NGC Hanger and Facilities at Camden, Couva	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to seek funding of this project under PSIP. The project was originally estimated at \$0.25 million.	
11.03	Establishment of a Passenger Terminal at Camden Airstrip, Couva	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to seek funding of this project under PSIP. The project was originally estimated at \$8.00 million.	
	Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00		
	Total - NHSL	0.00	0.00	0.00	0.00	0.00	0.00		
PORT AUTHORITY OF TRINIDAD AND TOBAGO (PATT)									
Funded by Retained Earnings									
12.01	HRIS	5.00	0.00	0.00	0.00	0.00	5.00	The estimated cost of the project was revised from \$7.00 million to \$5.00 million.	
12.02	Resheeting of Shed No.4 Roof	1.40	0.00	0.00	0.36	1.10	0.00	The project was completed at a cost of \$1.46 million.	
12.03	Upgrade repairs to Liebherr Ship to Shore Gantry Cranes	2.50	0.00	0.00	0.00	0.00	2.45	The project is now scheduled to be completed in fiscal 2024.	
12.04	Upgrade to Mechanical Garage Facility	4.00	0.00	0.00	0.00	2.00	2.00	The project is scheduled to be completed in fiscal 2024.	
	Retained Earnings	12.90	0.00	0.00	0.36	3.10	9.45		
	Total - PATT	12.90	0.00	0.00	0.36	3.10	9.45		
POINT LISAS INDUSTRIAL PORT DEVELOPMENT CORPORATION LIMITED (PLIPDECO)									
Funded by Company Debt									
13.01	RTG Bays Rehabilitation (formerly Upgrade of RTG Bays)	70.00	0.00	0.42	1.65	20.57	47.36	This phase of the project relates to rehabilitation of the RTG Bays. The estimated cost of the project was revised from \$49.00 million to \$70.00 million.	
13.02	Construction of Warehousing (Phase 1)	0.00	0.00	0.00	0.00	0.00	0.00	This project remains deferred and the original estimated cost was \$40.0 million.	
13.03	Asset (Equipment) Replacement	40.40	0.00	0.00	0.00	0.00	40.40	This project involves the enhancement of the equipment fleet. The equipment to be procured include, a rubber gantry crane, reach stackers, terminal trucks and trailers.	
	Funded by Retained Earnings								
13.04	Gate Automation	9.50	0.00	0.00	0.00	0.82	8.68	This project involves a combination of OCR and RFID technology to replace human interaction at the In-and-Out Gates at the Port. The project is now scheduled to be completed in fiscal 2024.	
	Company Debt	110.40	0.00	0.42	1.65	20.57	87.76		
	Retained Earnings	9.50	0.00	0.00	0.00	0.82	8.68		
	Total - PLIPDECO	119.90	0.00	0.42	1.65	21.39	96.44		

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
TELECOMMUNICATIONS SERVICES OF TRINIDAD AND TOBAGO LIMITED (TSIT)									
Funded by Retained Earnings									
14.01	Consumer Sales Line of Business (formerly known as Wireless Line of Business)	2,235.00	1,668.00	128.94	85.45	172.58	160.15	This project involves the upgrade of all wireless services and includes Mobile, Fixed Wireless Access, Broadband and Mobile services. The estimated cost of the project was revised from \$1,927.69 million to \$2,235.0 million.	
14.02	The Business Sales Line of Business (formerly known as Enterprise Line of Business)	668.35	634.29	0.41	0.00	14.27	19.37	This project includes a number of hosted solutions such as Private, Public Cloud, Software as a service, IP PABX and data storage for business continuity applications in the business sector. The estimated cost of the project was revised from \$52.12 million to \$66.35 million.	
14.03	Cost Centers (formerly known as Shared Services)	1,154.56	1,014.62	34.60	33.63	58.96	12.76	This project involves the efficient deployment of new technology and network wide services, as well as maintaining the existing IT infrastructure and network elements. The estimated cost of the project was revised from \$1,151.02 million to \$1,154.56 million.	
14.04	Amplia Communications	501.26	273.18	51.84	30.73	39.62	105.90	This project involves expansion of Fiber Network Footprint and connecting new fiber customers. The estimated cost of this project was revised from \$359.72 million to \$501.26 million.	
	Retained Earnings	4,558.17	3,610.09	215.79	149.81	285.43	288.18		
	Total- TSIT	4,558.17	3,610.09	215.79	149.81	285.43	288.18		
	Total - Transport & Communication	4,691.97	3,610.09	216.21	151.82	309.92	404.07		
SOCIAL INFRASTRUCTURE									
Education & Training									
NATIONAL MAINTENANCE TRAINING AND SECURITY COMPANY LIMITED (MTS)									
Funded by GORTT Serviced Loan									
15.01	St. Augustine Girls High School	49.40	41.04	1.72	2.42	4.25	0.00	The project is 99% completed.	
15.02	Santa Flora GPS	44.26	29.07	11.15	2.57	1.55	0.00	Construction is 100% completed and FF&E is 90% completed.	
15.03	Sparia Union Presbyterian Primary School	43.77	28.84	3.91	3.00	6.49	0.00	Construction is 100% completed and FF&E is 99% completed.	
15.04	Holy Cross College	46.22	36.48	4.61	2.00	3.19	0.00	The estimated cost of the project was revised from \$43.82 million to \$46.22. The project is 99% completed.	
15.05	Marabella Anglican Primary School	38.67	26.73	1.77	1.46	5.85	0.00	Construction is 65% completed and FF&E is 99% completed.	
15.06	Maabar GPS	37.57	32.21	1.93	2.08	0.33	0.00	Construction is 100% completed and FF&E is 99% completed.	
15.07	Fanny Village GPS	52.55	27.73	18.85	6.63	0.00	0.00	The project estimated cost was revised from \$48.90 million to \$52.55 million. Construction is 100% completed and FF&E is 99% completed.	
15.08	Egypt Oasis ECCE	7.47	6.17	1.48	0.00	0.24	0.00	Construction is 100% completed and FF&E is 99% completed.	
15.09	Arma Central Secondary School	43.84	3.18	0.04	0.00	8.12	32.50	The estimated cost of the project was revised from \$62.50 million to \$43.84 million. A contractor is being mobilized.	
15.10	Belle Vue ECCE	10.02	4.38	3.83	1.13	0.55	0.00	Construction is 100% completed and FF&E is 99% completed.	
15.11	La Horquetta North ECCE	7.33	0.29	0.04	0.83	4.32	1.85	This project is in initial stages.	
15.12	Barataria North Secondary School	248.00	8.42	0.40	0.00	0.00	0.00	This project is ongoing.	

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
15.13	Lower Morvant GPS	64.25	2.19	0.04	2.27	11.95	47.80	The project is in the development phase.	
15.14	St. Joseph Secondary	166.00	6.33	0.04	0.00	0.00	0.00	This project is in initial stages.	
15.15	Holy Name Convent	32.90	2.31	0.00	2.45	8.44	19.70	This project is ongoing.	
15.16	Picadilly Government Primary School	49.26	1.82	0.00	1.43	9.20	36.82	The estimated cost of the project was revised from \$47.84 million to \$49.26 million.	
15.17	Ramall Trace SD/MS Primary School	38.67	2.22	0.09	0.00	7.27	29.10	This project is ongoing.	
15.18	Mt Hope Secondary School	219.50	12.71	0.58	0.00	0.00	0.00	This project is in initial stages.	
15.19	Bishops Anstey High School	34.80	0.00	2.60	6.96	27.80	195.57	The project is in the development phase.	
	GORTT Serviced Loan	1,234.48	272.12	50.48	30.87	78.71	495.57		
	Total - MTS	1,234.48	272.12	50.48	30.87	78.71	195.57		
	Total - Education & Training	1,234.48	272.12	50.48	30.87	78.71	195.57		
	Community								
	URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)								
	Funded by GORTT Serviced Loan								
16.01	Diego Martin Sporting Complex Phase 2	13.25	0.00	1.13	0.00	6.00	4.06	This project is divided into two stages for execution: a) Stage I – Community Play Field, two (2) Dual-use Basketball/Netball Hard courts, Children's Play Park; and b) Stage II – Community Swimming pool. Stage I works has commenced.	
	GORTT Serviced Loan	13.25	0.00	1.13	0.00	6.00	4.06		
	Total - UDeCOTT	13.25	0.00	1.13	0.00	6.00	4.06		
	RURAL DEVELOPMENT COMPANY OF TRINIDAD AND TOBAGO LIMITED (RDC)								
	Funded by GORTT Serviced Loan								
17.01	Construction of Bridges	136.93	12.67	6.56	1.34	38.79	77.57	This project involves the construction of bridges.	
17.02	Road and Drainage Works	138.15	37.08	12.45	1.35	29.09	58.18	This project involves road and drainage works.	
17.03	Construction of Retaining Wall	157.86	12.68	8.11	5.34	43.91	87.82	This project involves the construction of retaining walls.	
17.04	Refurbishment Works at Recreation Grounds, Basketball Courts and Multi-purpose Complex	36.69	13.14	6.80	0.10	5.55	11.10	This project involves the construction of pavilions and refurbishment works of Recreation Grounds and Sporting Arenas.	
	GORTT Serviced Loan	469.63	75.57	33.92	8.13	117.34	234.67		
	Total - RDC	469.63	75.57	33.92	8.13	117.34	234.67		

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



SEIP - 2024									
No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m			PROJECTED EXPENDITURE TT\$m			DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
	THE SPORTS COMPANY OF TRINIDAD AND TOBAGO LIMITED (SPORT)								
	Funded by GORTT Serviced Loan								
18.01	Development and upgrade of grounds, parks and spaces	495.94	432.44	12.93	7.07	9.77	33.73		Northern Regional Recreation Ground in Diego Martin, Irwin Park Recreation Ground in Siparia and Brian Lara Recreation Ground in Santa Cruz were completed. The balance of funds were repurposed to complete works to bring the Nationals (Aquatic, Tennis, Cycling and Multipurpose) up to operational standards.
	GORTT Serviced Loan	495.94	432.44	12.93	7.07	9.77	33.73		
	Total - SPORT	495.94	432.44	12.93	7.07	9.77	33.73		
	Total - Community	978.82	508.01	47.98	15.20	133.11	272.46		
	Health								
	URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)								
	Funded by GORTT Serviced Loan								
19.01	Multi Storey Car Park in San Fernando	141.36	43.91	44.99	20.65	12.91	3.47		The facility is operationalised and final retention is scheduled for fiscal 2024.
19.02	Redevelopment of Port of Spain General Hospital	1,269.49	339.71	99.63	24.46	425.23	545.71		The project is scheduled to be completed in December 2024.
19.03	Sangre Grande Hospital	1,059.88	157.82	8.61	3.87	155.39	135.25		Completion of all works and the release of retention money is scheduled for fiscal 2024.
	GORTT Serviced Loan	2,470.73	541.44	153.23	48.98	593.53	684.43		
	Total - UDeCOTT	2,470.73	541.44	153.23	48.98	593.53	684.43		
	Total - Health	2,470.73	541.44	153.23	48.98	593.53	684.43		
	ADMINISTRATION								
	Public Order & Safety								
	AIRPORTS AUTHORITY OF TRINIDAD AND TOBAGO (AAT)								
	Funded by Retained Earnings								
20.01	Replacement and Upgrade of Security Screening Equipment- Carry on Walk Thru Metal Detectors Replacement and upgrade of X Rays Scanners for carry-on luggage and full body scanners	20.00	10.70	0.00	0.00	0.00	9.30		This project involves the replacement of the X Ray and full body scanners at both PIA and ANRRRA.
	Retained Earnings	20.00	10.70	0.00	0.00	0.00	9.30		
	Total - AAT	20.00	10.70	0.00	0.00	0.00	9.30		
	Total - Public Order & Safety	20.00	10.70	0.00	0.00	0.00	9.30		

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
Public Administration									
LAKE ASPHALT OF TRINIDAD AND TOBAGO (1978) LIMITED (LA TT)									
Funded by GORTT Serviced Loan									
21.01	Acquisition of Machinery and Equipment	30.00	0.00	0.00	0.00	15.00	10.00	This project involves the acquisition of machinery and equipment to provide efficient product deliveries. The project is scheduled to commence in fiscal 2024.	
21.02	Construction of a Cold Mill TLA Plant	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to defer this project. The original estimated cost was \$88.00 million to be funded via a combination of debt and equity.	
Funded by Retained Earnings									
21.03	Acquisition of Computers and IT Equipment	7.26	5.40	0.00	0.30	0.30	1.00	This project involves the acquisition of computers and other IT equipment, including servers and IT storage devices.	
21.04	Upgrade to Existing Facilities	66.14	20.81	0.00	1.00	3.00	15.00	This project involves the upgrade of LATT's existing facilities including the storage yard, loading facilities, warehouse, buildings and drumming and emulsion plants and parking lot.	
21.05	Acquisition of Laboratory Testing Equipment	9.20	0.00	0.00	0.00	1.35	3.35	This project involves the acquisition of laboratory testing equipment to ensure that product quality standards are being upheld.	
21.06	Development of onsite Bitumen storage facilities	20.00	0.00	0.00	0.00	0.30	1.00	This project involves the provision of storage facilities for Bitumen to meet the demands of customers.	
21.07	Bitumen Manufacturing Plant	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to defer this project. The revised estimated cost was \$28.4 million.	
	GORTT Serviced Loan	30.00	0.00	0.00	0.00	15.00	10.00		
	Company Debt	0.00	0.00	0.00	0.00	0.00	0.00		
	Retained Earnings	102.60	26.21	0.00	1.30	4.95	20.35		
	Total - LATT	132.60	26.21	0.00	1.30	19.95	30.35		
NATIONAL QUARRIES COMPANY LIMITED (NQCL)									
Funded by Retained Earnings									
22.01	Wash Plant # 4 upgrade	0.00	0.00	0.00	0.00	0.00	0.00	In fiscal 2023, a decision was taken to discontinue this project. The original estimated cost was \$10.00 million.	
22.02	Quarry Mine Development Plant	3.60	0.00	0.00	0.00	3.60	0.00	This project involves the development of a mine plan for the Limestone Quarry.	
22.03	LIDAR Drone and Associated Software	0.28	0.00	0.00	0.00	0.28	0.00	This involves the acquisition of a drone which would be used to estimate the quality of stockpile.	
22.04	Haulage Roadway Restoration	1.71	0.00	0.00	0.00	1.71	0.00	This project involves the restoration of the road network at the Limestone Quarry.	
22.05	Refurbishment & Equipping of Laboratory	0.94	0.00	0.00	0.00	0.00	0.94	This project involves the refurbishment and equipment of lab facilities at the Sand and Gravel and the Limestone Quarries.	
22.06	Exploration Augur Drill	3.47	0.00	0.00	0.00	0.00	3.47	This involves the acquisition of the Augur Drill.	
	Retained Earnings	10.00	0.00	0.00	0.00	5.59	4.41		
	Total - NQCL	10.00	0.00	0.00	0.00	5.59	4.41		

BUILDING CAPACITY FOR DIVERSIFICATION AND GROWTH



SEIP - 2024										
No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$m	ACTUAL EXPENDITURE TT\$m				PROJECTED EXPENDITURE TT\$m			DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024	PROJECTED EXPENDITURE		
								TT\$m		
URBAN DEVELOPMENT CORPORATION OF TRINIDAD AND TOBAGO LIMITED (UDeCOTT)										
Funded by GORTT Serviced Loan										
23.01	Heritage Library Phase 11	14.95	11.57	0.56	0.00	0.76	0.76	0.76	0.00	Completion of all works and release of balance of retention is scheduled for 2024
23.02	Ministry of Health Headquarters	280.65	0.20	0.00	0.00	18.80	18.80	0.00	0.00	The project was completed.
23.03	Judiciary- Relocation of the Civil High Court and Civil Division of the Court of Appeal from the Hall of Justice to Tower D at International Waterfront Centre Project	103.46	55.61	31.84	1.88	3.34	3.34	0.34	0.34	The facility is operationalised and the final release of retention in fiscal 2024.
23.04	Penal/ Debe Regional Corporation- Administration Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	The project remains on hold and the original estimated cost was \$36.78 million.
23.05	Restoration of Sisters of St. Joseph of Cluny's Convent Building	36.57	0.15	8.19	6.84	19.27	19.27	1.01	1.01	Completion of all works and release of balance of retention is scheduled for 2024
23.06	Picadilly Street Urban Regeneration	53.84	0.00	0.86	3.14	15.88	15.88	30.97	30.97	The estimated cost of the project was revised from \$29.91 million to \$53.84 million. The Scope of Work was divided into three (3) work packages as follows: a. PK1 – Retaining Wall / Demolition Works b. PK2 – Main Building Foundation and Steel Superstructure c. PK3 – Builder's Work, Services, and External Works PK1 was completed on December 21, 2022. PK2 works is scheduled to be completed by September 30, 2023. PK3 works are expected to commence in fiscal 2024.
GORTT Serviced Loan		489.47	67.53	41.45	11.86	58.05	58.05	33.08	33.08	
Total - UDeCOTT		489.47	67.53	41.45	11.86	58.05	58.05	33.08	33.08	
NATIONAL INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED (NIDCO)										
Funded by GORTT Serviced Loan										
24.01	Construction of the San Fernando to Point Fortin Highway	7,500.00	1,998.61	0.50	152.42	301.40	301.40	76.53	76.53	The project is funded via a mixture of IDF. Three packages are expected to be completed in FY 2024. Package 5A - Repair works to the Slip area. Package 3A - Embankment and drainage works at the SMR. Package 6C - Works over the Gas Corridor and road works.
24.02	ANR Robinson International Airport	1,277.00	277.89	42.00	1.15	99.55	99.55	316.87	316.87	The project is funded via a mixture of IDF and debt and involves the Design and Construction of a new ANR Robinson International Airport terminal building and associated infrastructure works.
24.03	Construction of San Fernando Magistrates Court	142.00	23.66	4.18	1.14	1.10	1.10	56.70	56.70	This project involves the construction of a 7-storey building including furnishings and fixtures to house the new San Fernando Magistrates Court.
GORTT Serviced Loan		8,919.00	2,300.16	46.68	154.71	402.05	402.05	450.10	450.10	
Total - NIDCO		8,919.00	2,300.16	46.68	154.71	402.05	402.05	450.10	450.10	

2024 STATE ENTERPRISES INVESTMENT PROGRAMME

No.	PROGRAMMES	ESTIMATED TOTAL COST OF PROGRAMME TT\$Mn	ACTUAL EXPENDITURE TT\$Mn				PROJECTED EXPENDITURE TT\$Mn		DETAILS OF PROGRAMMES FOR 2024
			FROM START OF PROG. TO SEPT 2021	OCT. 2021 TO SEPT. 2022	OCT 2022 TO MARCH 2023	APRIL 2023 TO SEPT 2023	OCT 2023 TO SEPT 2024		
NATIONAL LOTTERIES CONTROL BOARD (NLCB)									
<i>Funded by Company Debt</i>									
25.01	Construction of Flagship Building	140.00	0.00	0.00	0.00	0.00	0.00	70.00	This project involves the construction and outfitting of a 7 Storey building including conference rooms, an integrated multi-storey car park and retail space. The project is schedule to commence in fiscal 2024.
<i>Funded by Retained Earnings</i>									
25.02	Renovation of Head Office	10.00	0.00	0.00	0.00	0.00	5.00	5.00	This project involves roof repairs, installation of elevator and differently abled accessible washrooms and modernization of the building facade. The project is scheduled to commence in July 2023.
25.03	Construction of Flagship Building	30.00	0.00	0.00	0.00	0.00	0.00	30.00	This project involves the construction and outfitting of a 7 Storey building including conference rooms, an integrated multi-storey car park and retail space. The project is schedule to commence in fiscal 2024.
	Company Debt	140.00	0.00	0.00	0.00	0.00	0.00	70.00	
	Retained Earnings	40.00	0.00	0.00	0.00	0.00	5.00	35.00	
	Total - NLCB	180.00	0.00	0.00	0.00	0.00	5.00	105.00	
WATER AND SEWERAGE AUTHORITY (WASA)									
<i>Funded by GORTT Serviced Loan</i>									
26.01	National Social Development Programme (Water Component)	304.00	230.63	0.03	0.02	0.02	2.07	0.00	This programme is to be transferred to the Ministry of Social Development and Family Services.
26.02	12 Month Water Development Programme (formerly named Water and Wastewater Construction/ Refurbishment Programme)	1,335.90	948.03	1.65	0.10	1.27	7.98	7.98	This programme involves the implementation of 99 projects of which 72 were completed, 1 is in progress, 1 was terminated, 1 was cancelled, 21 projects have been deferred, one is being funded under the PSP-IDF whilst two are being funded under the IDB programme. The programme is 99% completed.
26.03	Multi-Phase Wastewater Rehabilitation Programme	1,577.60	1,445.55	40.14	24.36	38.27	85.53	85.53	The San Fernando programme was commissioned in October 2022 and the Malabar programme was completed and operable. The programme is being funded under IDF.
26.04	Modernisation and Wastewater Infrastructure Rehabilitation Programme	320.00	314.22	8.20	7.48	0.00	0.00	0.00	The programme is completed.
	GORTT Serviced Loan	3,537.50	2,938.43	50.02	31.96	41.61	93.51	93.51	
	Total - WASA	3,537.50	2,938.43	50.02	31.96	41.61	93.51	93.51	
	Total - Public Administration	13,268.57	5,332.33	138.15	199.83	532.25	716.45	716.45	
	TOTAL - GORTT SERVICED LOAN	18,354.54	6,996.93	631.20	311.99	1,346.30	1,780.45	1,780.45	
	TOTAL - RETAINED EARNINGS	14,637.09	5,669.41	978.45	520.48	1,757.32	2,658.40	2,658.40	
	TOTAL - COMPANY DEBT SERVICED	250.40	0.00	1.65	0.42	20.57	157.76	157.76	
	TOTAL SEIP	33,242.03	12,666.34	1,610.07	834.12	3,124.19	4,596.61	4,596.61	



Appendix III

Summary of Details of Expenditure in Bar/Pie Charts

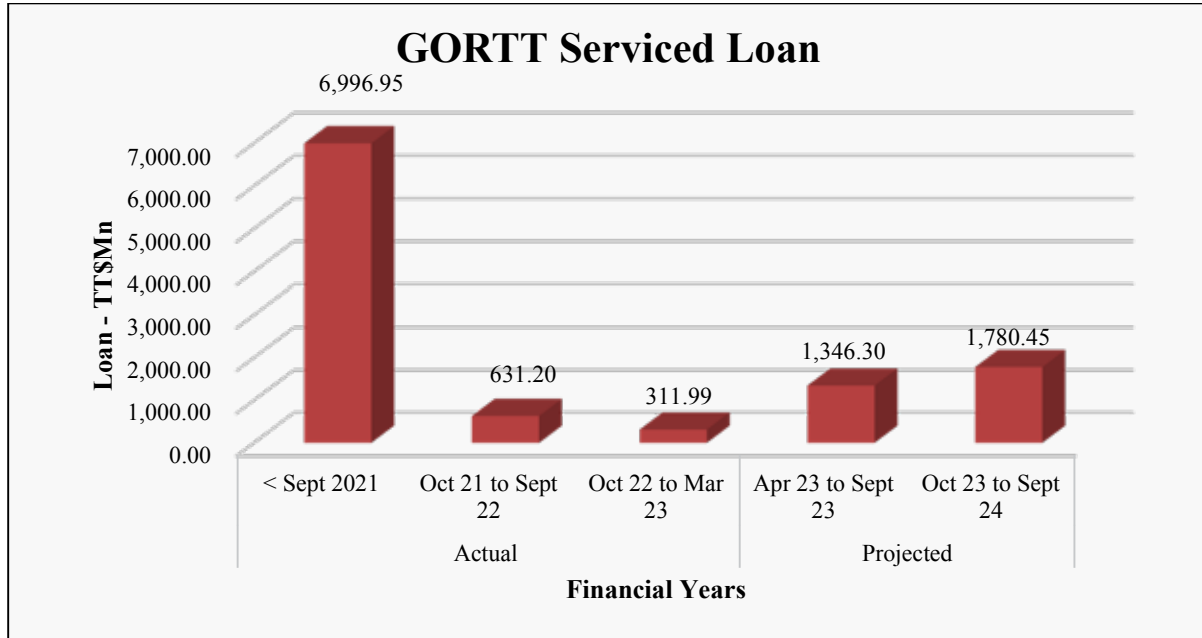


Figure 2 GORTT Serviced Loan

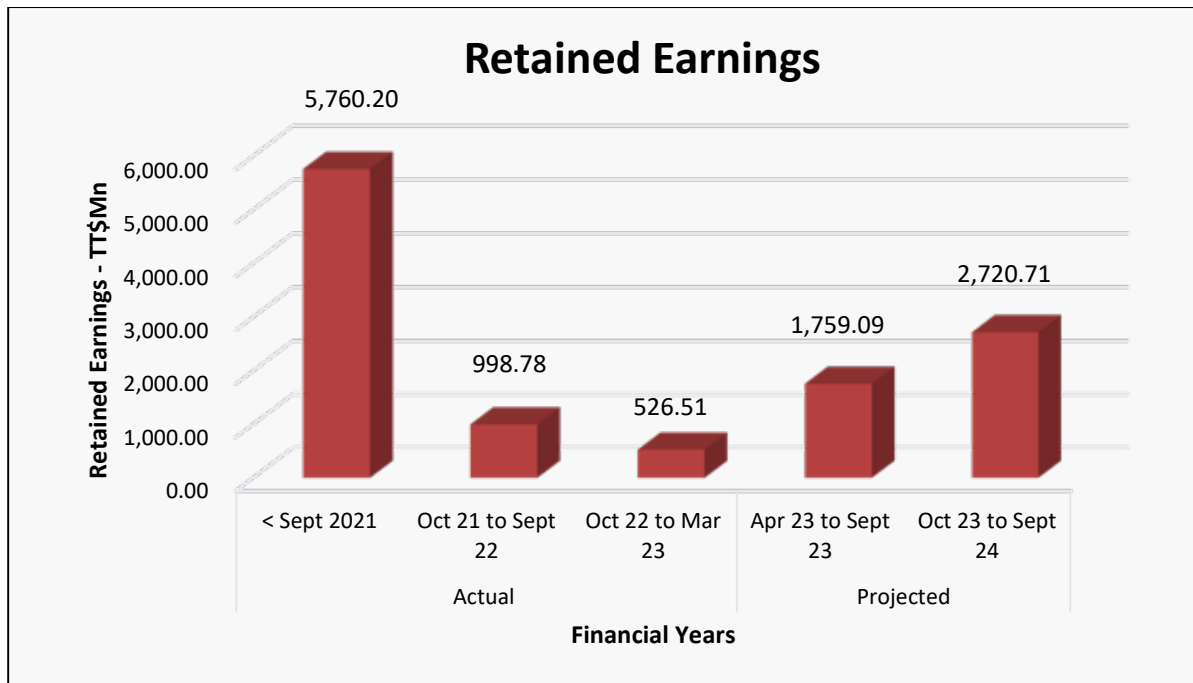


Figure 3 Retained Earnings



Figure 4 Company Debt Serviced

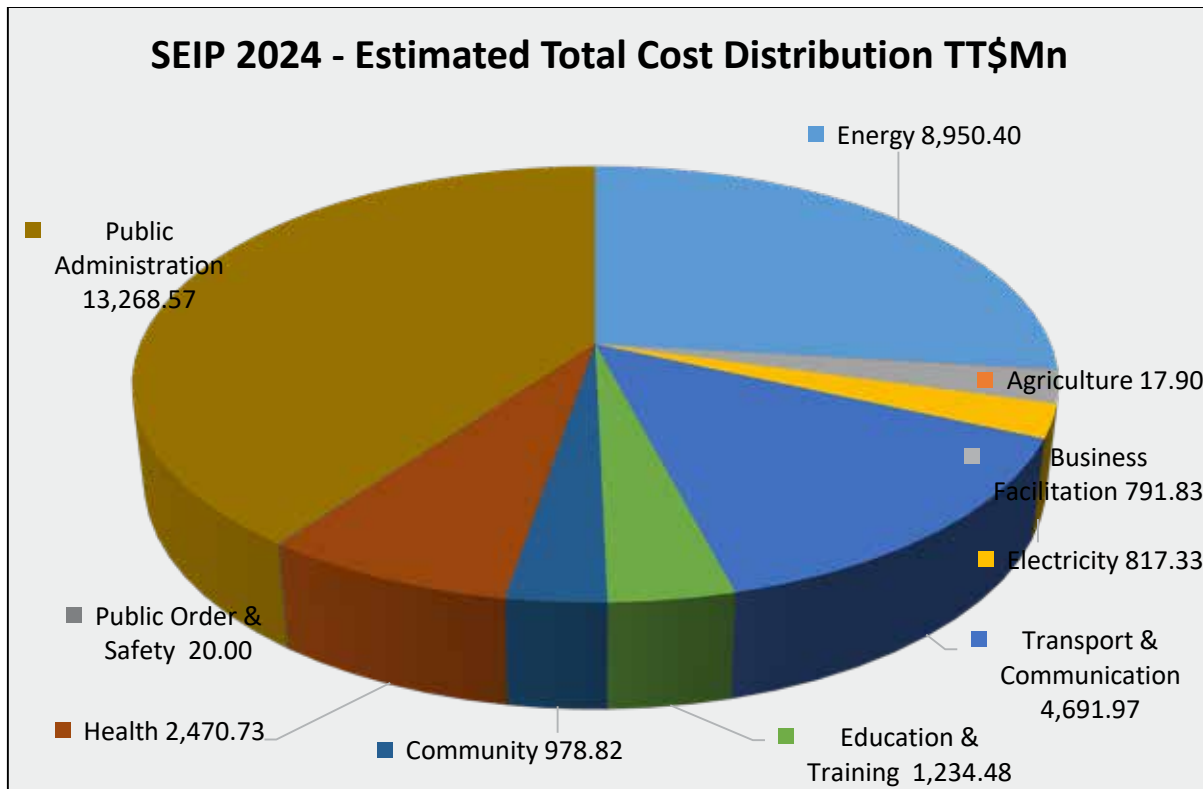


Figure 5 Estimated Total Cost Distribution



Glossary

ANRRIA	A.N.R. Robinson International Airport
APFI	Annual Potential Foreign Income
ASD	Azimuth Stern Drive
BOLT	Build, Own, Lease, Transfer
CBTT	Central Bank of Trinidad and Tobago
CCTV	Closed-circuit Television
CEC	Certificate of Environmental Clearance
CIP	Cross Island Pipeline
CNG	Compressed Natural Gas
COSL	Commissioner of State Lands
CSR	Corporate Social Responsibility
CWC	Cable & Wireless (West Indies) Limited
CUP	Corporate Upgrade Project
ECCE	Early Childhood Care and Education Centre
EOR	Enhanced Oil Recovery
ETWs	Expense Type Workovers
EXCICO	Export Credit Insurance Company Limited
EZ	Economic Zones
FashionTT	Trinidad and Tobago Fashion Company Limited
FDD	Frequency Division Duplexing
FEED	Front End Engineering Design
FF&E	Furniture, Fixtures and Equipment
FilmTT	Trinidad & Tobago Film Company Limited
FO	Farmout
FTTx	Fiber To The X
GISL	Government Information Services Limited
GLG	Government Loan Guarantee Programme
GORTT	Government of the Republic of Trinidad and Tobago
HMB	Home Mortgage Bank
HRIS	Human Resource Information System
HSSE	Health, Safety, Security and Environment
HVAC	Heating, Ventilation and Cooling
IDF	Infrastructure Development Fund
ICAO	International Civil Aviation Organisation
ICT	Information Communication and Technology
IMF	International Monetary Fund

IT	Information Technology
IPSC	Incremental Production Services Contract
JCC	Joint Coordinating Committee
JV	Joint Venture
LNG	Liquefied Natural Gas
LO	Lease Operatorship
LPG	Liquid Petroleum Gas
LOB	Line of Business
LPSO	Low Pressure Switchover
mmscfd	million standard cubic feet per day
MEEI	Ministry of Energy and Energy Industries
MOH	Ministry of Health
MusicTT	Trinidad and Tobago Music Company Limited
NAAS	New Abyssinia Accumulator Station
NCMA	North Coast Marine Acreage
NGC CNG	NGC CNG Company Limited
NGL	Natural Gas Liquids
NIBTT	National Insurance Board of Trinidad and Tobago
NIPDEC	National Insurance Property Development Company Limited
NRT	New Reserve Type
NTI	New to Industry
OEM	Original Equipment Manufactured
OTS	Oil to Shore
PCP	Progressive Cavity Pump
PIA	Piarco International Airport
PPOS	Port of Port of Spain
PowerGen	The Power Generation Company of Trinidad And Tobago Limited
PPGPL	Phoenix Park Gas Processors Company Limited
PPVS	Phoenix Park Valve Station
PSIP	Public Sector Investment Programme
PTSC	Public Transport Service Corporation
RBPSM	Risk Based Process Safety Management
RCB	Rio Claro Block
ROCE	Return on Capital Employed
RTUs	Remote Transfer Units
RTW	Road Tank Wagon
RDA	Recommended Dietary Allowance
SIDCL	Seafood Industry Development Company Limited
SCADA	Supervisory Control and Data Acquisition
SHHEPF	Sir Solomon Hochoy Highway – from San Fernando to Point Fortin



SECC	Southeast Coast Consortium
SEIP	State Enterprises Investment Programme
SO	Subsidy Offset
SRRICL	Secondary Road Rehabilitation and Improvement Company Limited
ssLNG	Small Scale Liquefied Natural Gas
TDD	Time Division Duplex
TLA	Trinidad Lake Asphalt
TTSE	Trinidad and Tobago Stock Exchange
TSP	Teak, Samaan & Poui
UEGRF	Union Estate Gas Receiving Facility
UGRF	Union Gas Receiving Facility
UTC	Trinidad and Tobago Unit Trust Corporation
VOIP	Voice Over Internet Protocol
WTTx	Wireless Broadband Network

