

Statement from GTAWU on Government's request for a 'hair cut' on NIS debt

Written by GTAWU - Last Updated Sunday, 07 September 2014 13:34

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on Government's request for a 'hair cut' on

Government debt to the National Insurance Scheme

The Grenada Technical and Allied Workers' Union has learnt with extreme consternation the suggestions coming from the Government of Grenada that it would seek a 'hair cut' in the States debt to the National Insurance Scheme.

The Grenada Technical and Allied Workers' Union cannot support this request and will not support it. Our Union understands the fiscal difficulties faced by the State and the challenges that confront the country but the debt to the National Insurance Scheme (NIS) cannot be equated to the debt to the commercial banks or other financial institutions. The workers of our country are already making great sacrifices by the payment of increased taxation, by falling

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family incomes and high unemployment. It cannot now be called upon to give up its old age security or any part thereof.

The NIS is sacred territory and we call on the Grenada Trades' Union Council to resolutely resist all attempts to cut Government indebtedness to the NIS and this must be clearly understood by all.

The Grenada Technical and Allied Workers' Union (GTAWU) however, is not opposed to a renegotiation of the payment schedule of the debt, bearing in mind that the first time in the NIS history the benefit expenditure is in excess of cash contribution. Our Union believes that the proposal made by Government is misguided and we repeat our objection to any such attempt.

Issued by Grenada Technical and Allied Workers' Union.