



## **BUDGET STATEMENT 2012 /13 PRESS CONFERENCE**

### **THE CABINET OFFICE**

### **MINISTRY OF GOVERNMENT ESTATES AND INFORMATION SERVICES**

**The Hon. Michael J. Scott, JP, MP**  
**Minister of Government Estates and Information Services**

**Friday February 24<sup>th</sup> , 2012**

Madame Premier;

Ministerial colleagues;

Ladies and gentlemen of the Media :

Consistent with the Budget Brand for the 2012 2013 Budget “Let  
Us Build One Another Together I am pleased and excited to  
confirm that as Minister of Government Estates and Information  
Services our continuing plan to deploy the considerable assets and  
the human capital of the ministry to meet two overarching goals of the

Government, Firstly the promotion of social cohesion in our community and the second that of raising revenues for the Government coffers.

Under the social cohesion aims I wish to update you on the CISCO Academy progress, and to confirm our readiness to launch the CISCO Academy in June, the important news is that the funding for the designated Instructor to deliver the training to Bermuda entrants is falling into place in a partnership between private sector partners and the Government. Closely aligned with the CISCO Academy a wonderful IT project to deliver training for entrants Who will emerge with CISCO certifications including CCNA Certification.

The other is an add on initiative to CISCO namely to carry out structural upgrades at the Prospect Depot's trades sections including plumbing carpenters electrical shops that will enhance the Prospect Government Depot's ability to offer apprenticeships to young apprentices through Depot craftsmen and tradesmen . Both the CISCO Academy and the Prospect Depot

Apprenticeship Initiatives fit neatly into and align with the Ministry of Education's Career Paths program and the Ministry of Economy Trade and Industry's National Training Board Programs.

The Second overarching aim of revenue raising initiatives is also important. The country assets are vast and varied, when I was Minister of Telecommunications you will know of the potential connected with the exploitation of Bermuda space assets including orbital slots that remain available for economic exploitation within the satellite industry.

Now under my current responsibilities for lands commercial and residential buildings the seabed and wealth under the seabed of Bermuda in the form of precious metal or mineral deposits one can easily recognize the expanded compliment of government assets.

Assets deployed by way of leasehold for development or exploitation can realize revenues in the form of fees and ROI, in the long term.

Sale of properties excess to needs of the Government we anticipate will raise substantial sums for the Government coffers.

In summary it is these two initiatives when strategically deployed will support the social cohesion objectives of Government and to assist in the revenue raising needs of the Government of Bermuda.

Thank you.