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| STATEN VAN SINT MAARTEN | | |
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Draft Budget 2023

Sint Maarten

March 2023

Ardwell Irion
Minister of Finance



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Vision

The Ministry of Finance strives to execute macroeconomic fiscal policies and initiatives that aids in the expansion and diversification of Sint Maarten's economy, provide fiscal sustainability and to be the catalyst for innovation regarding government operations.



Mission

Efficiently oversee the country's finances by adopting new methods and technology to improve, standardize, streamline, and automate processes.

Provide accountable advice to the government in its policy areas and execute it by providing the public with accurate, relevant information and exceptional service.

The ministry is focused on lifelong learning for its staff and the public to empower persons to reach their full potential.

Values

Integrity and CARE (I-C.A.R.E)

Integrity

Always do the right thing

Collaboration

None of us is as smart as all of us

Accountability

We take ownership and accountability

Respect

We value our colleagues and the people we serve

Excellence

We always give our best

Key highlights in 2022

St. Maarten yielded higher long lease tax, casino fees revenues

THE HAGUE--The Committee for Financial Supervision CFT deems it positive that St. Maarten's additional efforts to collect long lease tax and casino controllers' fees are resulting in higher revenues.

The revenues from the long lease tax and casino controllers' fees are higher than in the fourth execution report of 2019. This is the result of the compliance project that started in 2022, stated

Chairperson Lidewijde Ongerling in a letter to St. Maarten Minister of Finance Ardwell Irion dated March 1.

The total revenues in the fourth execution report of 2022 were NAL 21 million higher than budgeted. Of this amount, NAL 7 million are tax revenues. The CFT found this positive, but at the same time advised St. Maarten to implement the tax reforms in a prompt manner

The yields from the turn-over tax were lower in 2022 than in 2019, but because of the strong recovery of tourism, the stay-over tax generated higher revenues than originally budgeted. The revenues from permit fees lagged NAL 6 million behind compared to 2019.

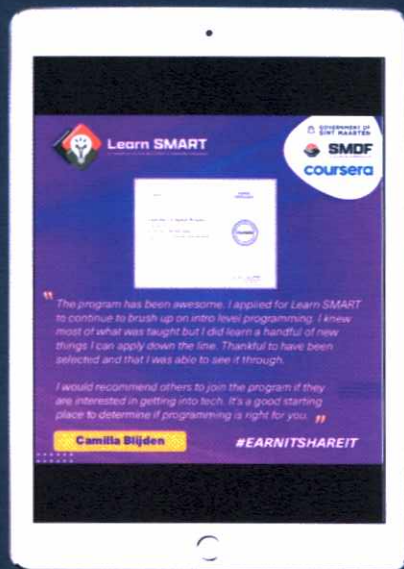
The fourth execution report showed a deficit on the current account of NAL 39 million up to

Continued on page 9

Collection efforts

Increase collection of domain and casino license fee arrears.

Key highlights in 2022



Learn Smart 1-year
anniversary

Key highlights in 2022



National Youth Pitch

Launch of the annual National Youth Pitch competition for high-schools

Key highlights in 2022



Stimulation SME's

Enterprise Support Project

Qredits SBA

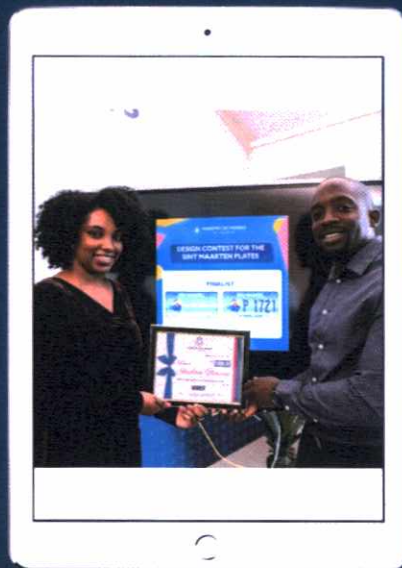
Islandpreneur

Key highlights in 2022



Corporate Governance
Supervisory Board
Traineeship

Key highlights in 2022



Online Payment

First fully online payment for government

Launch of other payments for other ministries and departments

Key highlights in 2022



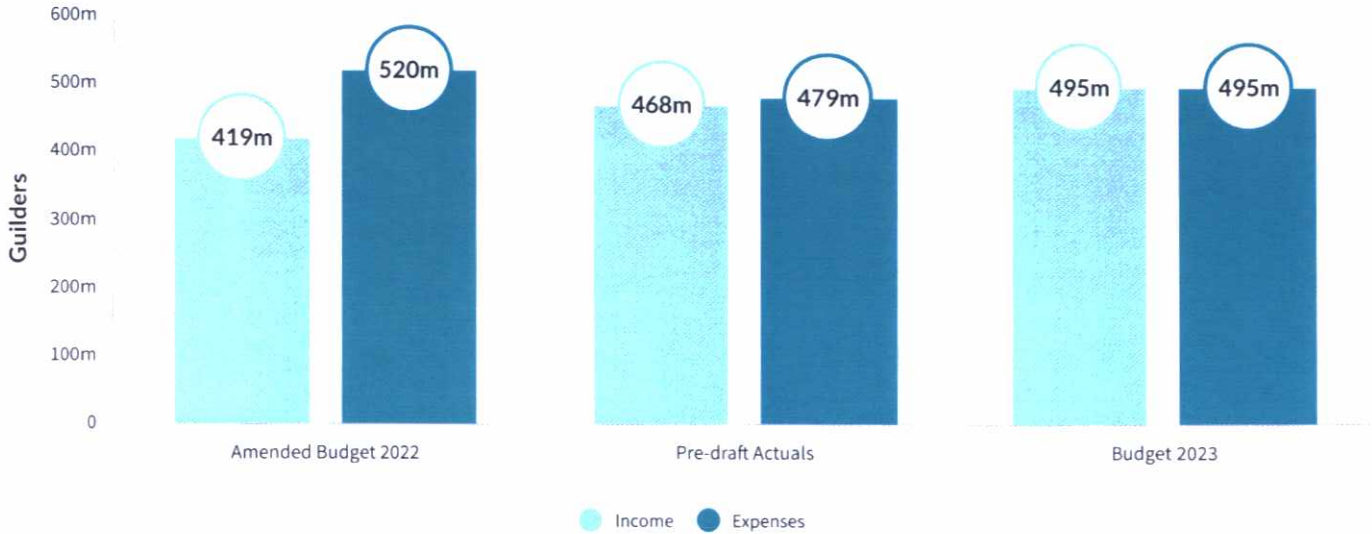
- ✓ End ordinance 12.5%
- ✓ Implementation CRS
- ✓ Financial Management
- ✓ Financial statements backlog 2017 - 2020

Policy Priorities 2023

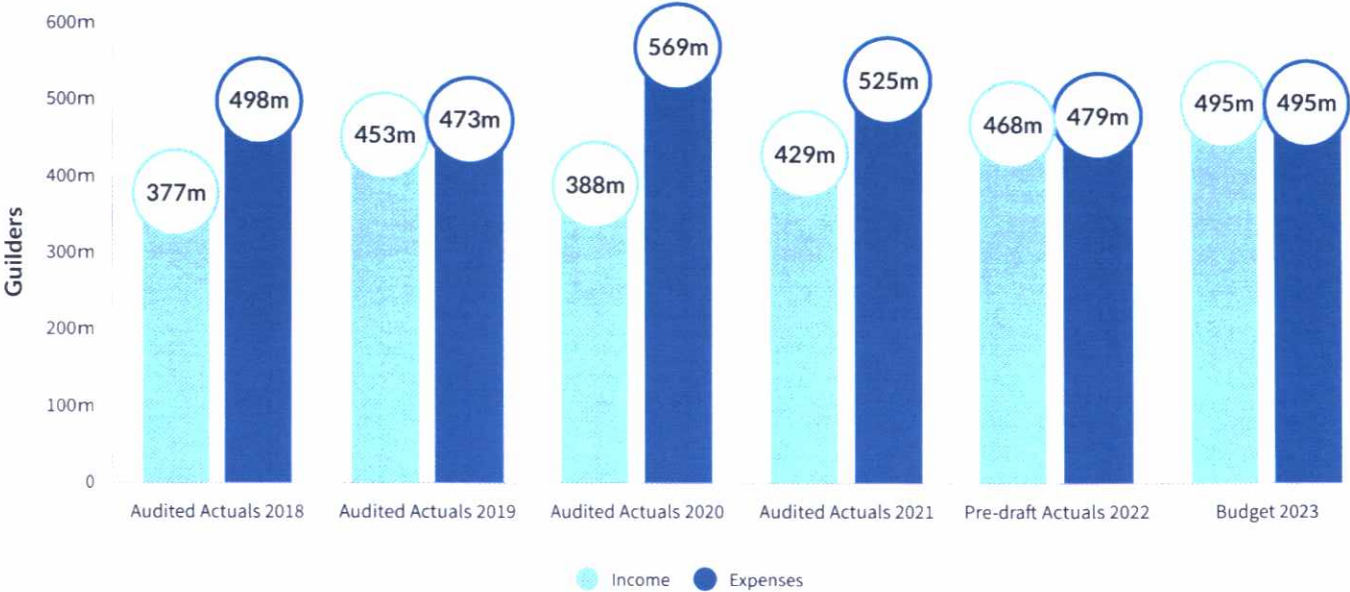
- **Financial Management**
 - Provision of tools
 - Financial processing guidelines
 - Financial transaction management
- **Restructuring of Tax Office**
 - Restructure the current taxation and collection process, reduce the complexity of the current process
 - Streamline and improve the tax system
- **Mitigation Risk of Natural disasters**

Budget comparison: 2023 vs 2022

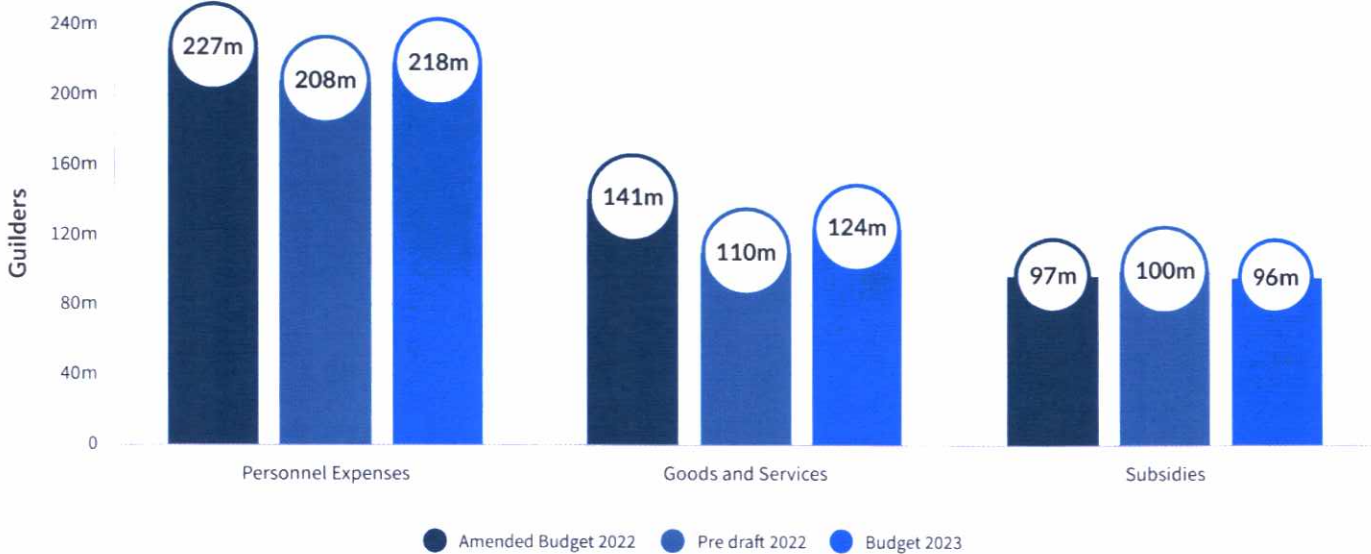
Budget 2023 compared to unaudited actuals budget 2022



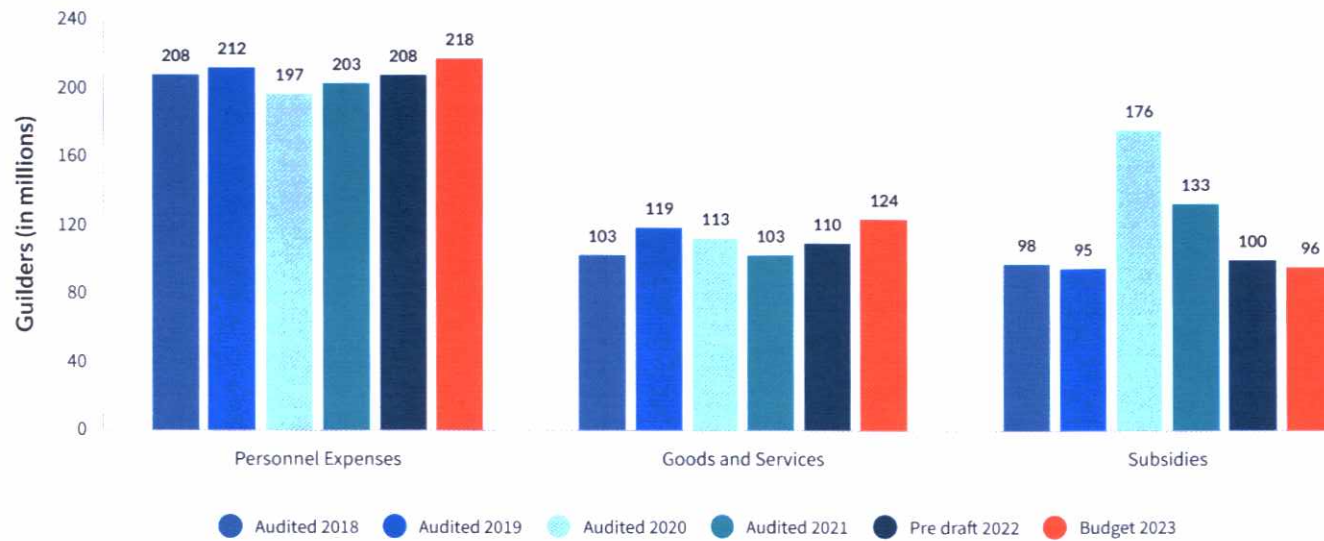
2023 vs previous years



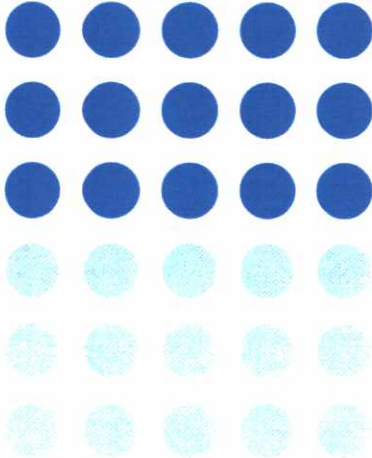
Main expenses per Economic Category 2023 vs 2022



Main expenses per Economic Category 2023 vs Previous 5 years

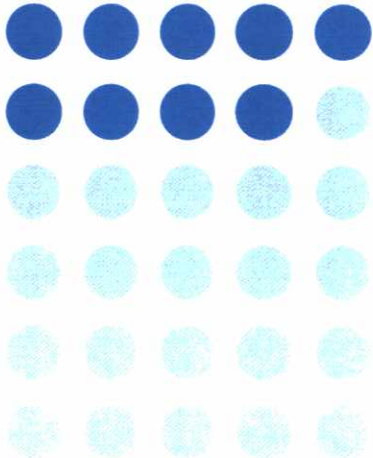


Capital Investments > 1 Million



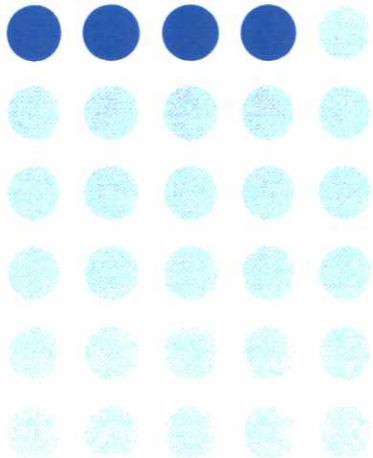
48%

Ministry of Vromi



28%

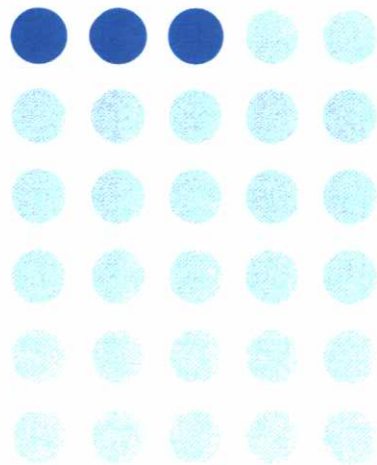
Ministry of Finance



13%

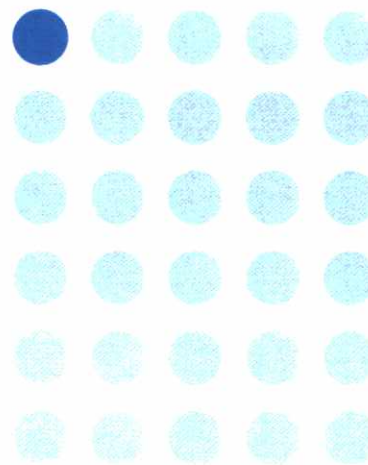
Ministry of Justice

Capital Investments > 1 Million



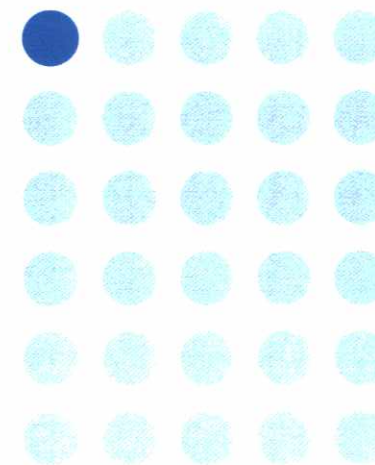
7%

Ministry of ECYS



2%

Ministry of General Affairs



2%

Various Ministries

Capital Investments > 1 Million

| | Amount in Guilders | Ministry |
|-----------------------------------|--------------------|--------------------|
| Hardware & Software ICT | 1,750,000 | AZ |
| Radex IBP | 3,050,991 | Justice |
| Phase 1 Prison | 7,147,487 | Justice |
| Sport Facilities | 2,242,365 | ECYS |
| John Larmonie Center | 2,000,000 | ECYS |
| Completion Prins Willem Alexander | 1,350,000 | ECYS |
| Main Roads | 5,691,000 | Vromi |
| Hard surfacing dirt roads | 4,657,500 | Vromi |
| Expansion sewage network | 27,000,000 | Vromi |
| Vehicle various ministries | 1,428,532 | Various Ministries |

Thanks for your attention!