

■ Standing Finance Committee

T&TEC owes NGC \$8 billion'

■ **Ria Taitt**

Political Editor

ELECTRICITY provider T&TEC owes the National Gas Company approximately \$8 billion. So said Public Utilities Minister Barry Padarath at yesterday's meeting of the Standing Finance Committee in Parliament.

He said the debt was under review now in terms of its computation.

He was asked by Opposition MP Stuart Young whether the Government through the Ministry of Finance would borrow money to provide this money to NGC, which is in the meantime paying for the gas.

'Remember you would recall that this was a situation that was allowed to languish over the last nine and a half years,' Padarath said. Young countered that there were loans taken out to address the matter. Padarath said the debt between T&TEC and NGC had not been addressed for a number of years under the former PNM administration and therefore currently there is a review process.

'We have engaged NGC and we are at the drawing board in terms of how we address this particular situation. The Government has no intention of allowing it to continue unaddressed. So we would be able to provide you with additional information in the coming weeks and months ahead,' he stated.

Member for Arouca/Lopinot Marvin Gonzales asked about the cut in the allocation for the Postal Service by \$16.4 million.

Padarath said there was a supplementary allocation in the mid-year review to settle three industrial relations disputes, payment of corporation tax, Green Fund liabilities and payment of VAT liability.

The industrial relations disputes included the fact that a former Public Utilities personal assistant had taken the ministry to court and the settlement had moved from an initial \$150,000 to \$350,000 now, Padarath stated.