

## Govt sources say Oct 13 likely Budget date after online post causes confusion



Minister of Finance Davendranath Tancoo. PHOTO BY ROGER JACOB

GAIL ALEXANDER SENIOR POLITICAL REPORTER

The 2025/2026 Budget is tipped to be delivered on Monday (October 13), say United National Congress Government officials.

However, yesterday's circulation of a date on social media, which was not official and was not announced by Finance Minister Dave Tancoo, has caused some concern for the Government.

Word of the date arose in the public domain when a promotion for the event was circulated around UNC levels, reaching supporters.

The promotion featured a picture of Tancoo with the Red House Parliament building in the background. It stated “Monday 13th October @1.30 pm.”

It also stated, “National Budget 2025/2026 presented by the Honourable Davendranath Tancoo, Minister of Finance.”

However, the date and promotion of a Budget delivery is usually given by a Finance Minister in the Parliament or via a statement from the ministry.

After wide circulation of the post and the welcoming of the date by some entities, top Government officials said the date “wasn’t” official.

After the 2024/2025 fiscal year ended at the end of September and no Budget date was announced, there had been increasing concern on when the Budget will actually be presented.

This is because the 2026 Budget has to be in place by the end of this month for funding of Government operations—including salary payments—to continue smoothly.

Gonzales: Govt bungling on Budget date

Yesterday, Opposition People’s National Movement whip Marvin Gonzales called out the Government on bungling the Budget date.

Citing yesterday’s social and traditional media reports of the Budget date, Gonzales said, “This was neither confirmed by the Finance Minister nor Prime Minister, despite it being posted by a paid junior ministerial blogger who eventually removed the post. This is the sad state of governance in T&T today—not even a Budget date can be properly managed and communicated to the population!

“It’s tantamount to a national tragedy and disrespect when a Government cannot manage a simple matter of announcing a Budget date. It is almost unthinkable to imagine whether we can go lower in our current national circumstances. If the UNC cannot manage things, just forget about naming a Budget date! Just call a date for fresh elections!”

Budget delayed to complete items

Once officially announced, the midmonth Budget will be later than the “early October” Budget that Prime Minister Kamla Persad-Bissessar promised three weeks ago, before she went to the United Nations session in New York.

Prior to that, Government officials initially projected an October 6 Budget date. Yesterday, UNC sources said certain Budget items had to be finalised after she returned from the UN last week.

When the Budget is eventually presented, Tancoo, an economist, will deliver his first Budget for the UNC administration.

He had been UNC’s finance and economy spokesman when the party was in Opposition.

Three days after Tancoo’s Budget presentation in the Lower House, Opposition PNM leader Penny Beckles will reply.

Debate in the House will be followed by Standing Finance Committee scrutiny of the Budget, then debate of the package in the Senate. That is usually a 15-day process.

With a mid-month Budget delivery and the October 20 Divali holiday ahead, Government officials were asked how the full process would be achieved in time for the package to be ready for implementation by monthend.

Government sources said debates will likely be long, into the early hours of the morning. One didn't rule out sittings into weekends.

Persad-Bissessar had promised "a very good Budget." Her hints also included that it would be a deficit Budget, and may have bigger expenditure than revenue.

She hinted at "creative ways" to supplement revenues and finance deficits using available tools but didn't believe the deficit would be as high as expected.

The PNM government's 2024/2025 Budget was \$59.741 billion. After the April 28 General Election which the PNM lost, the UNC Government in June sought supplementary funding of \$3.1 billion to carry operations to the end of that fiscal year.

That Budget had a deficit of \$5.517 billion, which was increased to \$9 billion by the supplementary funding.

The upcoming Budget is tipped to be just over \$60 billion, sources said.

The Tobago House of Assembly (THA) has requested \$3.71 billion based on what the THA projected was a national Budget of "\$63.5 billion."

Government officials said the Budget will rectify "many things" which the Government inherited from the past administration. They said it would be a stabilisation and consolidation package, including priority commitments the UNC made while in Opposition.

They hinted at revenue-raising initiatives, job creation and diversification plans within a tightly configured framework. Priority spending is expected on security, health, education, and agriculture, with emphasis also on projects in sports, utilities, works and social development.