



Ministerial Statement

To the House of Assembly

Premier, The Hon E. David Burt JP, MP

Building a Fairer Bermuda

Friday, July 17th, 2026

Mr Speaker, tomorrow, July 18th, it will be nine years since this Progressive Labour Party Government was returned to office. We were returned as Government with a clear mandate: to build a fairer and better Bermuda. For many Bermudians, this meant a Government that would work for fairer taxes, dignity and protection for workers, support for our seniors, and more affordable homes. Today I rise to give this Honourable House, and the people we serve, an account of that promise, and the progress that has been made.

Mr Speaker, to understand how far we have come, we must first look back at where we started. In 2017, this Government inherited a country worn down by years of austerity. We inherited the highest debt in Bermuda's history, a failed development at Morgan's Point that costs taxpayers more than \$200 million, and a bad airport deal. Public officers had been asked to make significant sacrifices, and there were 2,000 fewer jobs in our economy than in 2012. So, this Government has to work with an ambitious 100-day programme.

One promise this Government made was to ensure that our tax system is fairer and to ease the burden on working people. The previous OBA Administration had raised payroll taxes on workers to the highest levels in our history. True to our word, this Government has consistently worked to ensure that workers keep more of the money they have earned, and through that work, we have brought payroll taxes for workers to the lowest levels in history.

Today, a worker earning \$48,000 pays 95 per cent less in payroll tax than they did before we took office, and since 2017, the average Bermudian has saved over \$7,000 in payroll taxes. That is tangible progress that Bermudian workers and their families have felt in their pockets.

Mr Speaker, the changes that this Government has made for workers do not stop with payroll tax alone. We strengthened our trade unions and expanded protections against workplace bullying and harassment. We amended the Employment Act to extend paid maternity leave, and introduced paid paternity leave for the first time in Bermuda's history, so that a Bermudian father no longer has to choose between his pay and being present for the first days of his child's life.

This Government passed legislation that ensures tips and gratuities earned by workers stay in their pockets, not their employers'. And, Mr Speaker, it was this government that introduced the first statutory minimum wage in Bermuda's history to ensure that all workers are treated with fairness and protected from exploitation.

Mr Speaker, this Government recognised even before we took office, that as much as we take care of those currently working in our economy, we must also ensure that we take care of those who helped build it, our seniors.

While the former Administration had granted only a single pension increase in five years, this Government took a very different approach. During our nine years in office, this Government has increased senior pensions seven times in line with the rate of inflation, and this month we passed our eighth increase, which will take effect in August. Since we returned to office, the maximum contributory pension has risen by \$271 a month, over \$3,000 a year. Supporting seniors also includes our public sector retirees who have dutifully served our island, yet have had their pensions frozen since 2014. We delivered on our promise of a 10% increase for public sector retirees while also fixing the Public Service Superannuation Fund, which removed a \$2 billion unfunded liability from our balance sheet.

Mr Speaker, caring also means ensuring that our seniors, and other Bermudians who rely on Government-supported health insurance, have access to the medical care and support they need. It was the previous Progressive Labour Party Government that first introduced FutureCare to help our seniors meet the rising cost of healthcare in their golden years. On returning to office, we strengthened it.

Mr Speaker, this PLP Government kept its promise to expand prescription drug coverage. Under FutureCare, we increased the annual prescription drug benefit from \$2,000 to \$5,000. Under HIP, we introduced a prescription drug benefit where none previously existed and have since expanded it significantly. We have also removed the 12-month waiting period for the Personal Home Care benefit entirely, so seniors and other eligible policyholders can receive care in the comfort of their own homes from the day they need it. And, Mr Speaker, we have now added a free annual health examination for HIP and FutureCare policyholders, without a co-pay. That is an important step toward prevention, early detection, and better management of chronic conditions before they become emergencies.

Mr Speaker, if our seniors are our foundation, our young people are our future, and we promised to invest in them. Where the previous Government had cut the education and scholarship budgets, we restored them and increased them. We continue to advance the transformation of our public education system, opening signature schools that give Bermudian students specialised pathways built for the careers of tomorrow, and reopening Bermuda's first trade school in a generation through the Trades and Professions Signature at CedarBridge Academy, where the first class graduated at the end of June.

Mr Speaker, we also reversed the former Government's cuts to higher education funding. Through financial support and our College Promise programme, no Bermudian is denied access to Bermuda College because their family cannot afford it. We have doubled scholarship funding from \$1.1 million in 2017 to \$2.2 million in this year's Budget, so more Bermudians can pursue higher education locally and overseas.

But, Mr Speaker, we also recognise that not every Bermudian's path is the same. A fairer Bermuda must value technical education, trades, apprenticeships, and hands-on training just as much as university education. That is why this Government has expanded apprenticeships, strengthened workforce development programmes, and created more pathways for Bermudians to earn, learn, train, and move into skilled jobs in our economy, supported by the Youth Employment Strategy, which has delivered a significant and measurable reduction in youth unemployment and is helping more young Bermudians secure meaningful opportunities for work and advancement.

Mr Speaker, a fairer Bermuda must also be a safer one, and this Government understands that lasting safety is not achieved through enforcement alone, but by addressing the root causes of community violence. That is why, through our National Violence Reduction Strategy, we have invested directly in prevention. This year's Budget provided funding for education, counselling and outreach programmes delivered by our Violence Reduction Team, which has worked with dozens of public school students and reached many more through mentorship and early intervention. This Government has provided over \$2.5 million in Capital Development Grants for Community clubs to upgrade their infrastructure, and over \$670,000 in grants from the Confiscated Assets Fund to support youth programmes, because we recognise the value and importance of our community clubs to our young people.

Mr Speaker, a fairer Bermuda also means a justice system that does not saddle our people with a lifetime of consequences for their past mistakes. Soon after taking office, this Government removed criminal sanctions for the possession of small amounts of cannabis, while creating a pathway for Bermudians carrying a criminal record for simple possession to have that record erased entirely.

Mr Speaker, just as we invest in the education of our young people and support programmes and organisations that benefit them, we must also ensure that they, too, have a chance to own a home in the future. Through the Bermuda Housing Corporation, we have brought dozens of empty and derelict homes back online, when the previous OBA Government had delivered zero in 5 years.

We launched the Mortgage Guarantee Programme, cutting the deposit a first-time Bermudian buyer must find from 20% to 10% and lowering their interest rate, which has already assisted over 60 Bermudians to purchase their first home. We raised the stamp duty exemption for first-time buyers to \$1 million and removed the tax on refinancing, so that a family can switch to a better mortgage rate without being penalised.

Mr Speaker, while Government cannot control prices, we have acted where we can to ease pressure on families. We removed the duty from dozens of essential food items, and launched the Affordable Bermuda Basket, working with wholesalers and retailers to cut the price of everyday goods at the register. We froze the price of fuel at the pump when global prices surged, and capped the unfair and excessive banking fees that had quietly drained family budgets for years.

And, Mr Speaker, we expanded Child Day Care Allowance to families earning up to \$130,000, so that parents no longer had to choose between going to work or staying home because of childcare costs.

Mr Speaker, none of this is possible without a strong and well-managed economy. This Government delivered the first fiscal surplus in over two decades, then a second. We designed and implemented the new Corporate Income Tax regime, meeting the global minimum standard while our competitors stood still. We are using that revenue responsibly to pay down \$605 million in debt, strengthen our financial position, and create buffers for the future.

Mr Speaker, that discipline is also allowing us to invest in the island that Bermudians use every day. This year's Budget delivers the largest planned capital investment since 2008, with a \$182 million capital programme to rebuild and strengthen Bermuda's infrastructure. That means significant additional investment in public education facilities, affordable housing, roads, public buildings, water infrastructure, new ferries, the electrification of our bus fleet, and a new asphalt plant to support the ongoing work of improving Bermuda's roads.

We secured a Moody's upgrade of our credit rating to A1, restoring the rating Bermuda lost under the previous Administration. We did not inherit this economy in good health, but we worked to return it to growth, record-low unemployment, stronger public finances, and greater confidence in Bermuda's future.

Mr Speaker, Bermuda's tourism industry was hit hard by the pandemic, and the closure of our largest hotel left a significant gap. This Government worked to secure the largest tourism investment in Bermuda's history, and we are now on the verge of seeing the Fairmont Southampton reopen its doors. Its reopening will further boost Bermuda's economy and strengthen our tourism product for years to come.

Mr Speaker, we also promised to diversify our economy, and we are delivering. We have made Bermuda a global leader in digital finance, and last month we celebrated the landing of Google's Nuve and Sol subsea cable systems in Bermuda. This is a major vote of confidence from one of the world's leading technology companies. It will result in \$100 million of investment in the East End, connect Bermuda directly to the United States and Europe through new transatlantic subsea infrastructure, and strengthen our island's position in the global digital economy.

Mr Speaker, none of this happened by accident or overnight. It is the result of deliberate choices paired with prudent financial management from a Government determined to keep its election promises. I do not have time today to cover every promise kept, but after nine years, the record speaks for itself.

Mr Speaker, fairer taxes are not a promise for tomorrow; they are a reality today, with workers paying less and those able to pay more contributing their fair share. Protections for workers have been strengthened, and opportunities for Bermudians to earn, learn, and advance have expanded. Pensions have increased with inflation, and support for our seniors has been expanded. Access to healthcare has been improved, with greater coverage and a focus on prevention. Record investment is being made in affordable housing. Our infrastructure is being upgraded. Scholarship funding has doubled. Our economy is stronger, with record numbers of Bermudians employed in international business, and our debt is being reduced as we deliver budget surpluses.

Mr Speaker, we do not say that every challenge has been solved. But after nine years, the record is clear. This Government has guided Bermuda through a once-in-a-century pandemic, restored stability to the public finances, and made deliberate choices to build a Bermuda that is fairer, stronger, and better prepared for the future.

That work continues, and this Progressive Labour Party Government will carry it forward with the same determination and commitment that have carried us this far, as we build a better and fairer Bermuda for all.

Thank you, Mr Speaker.