

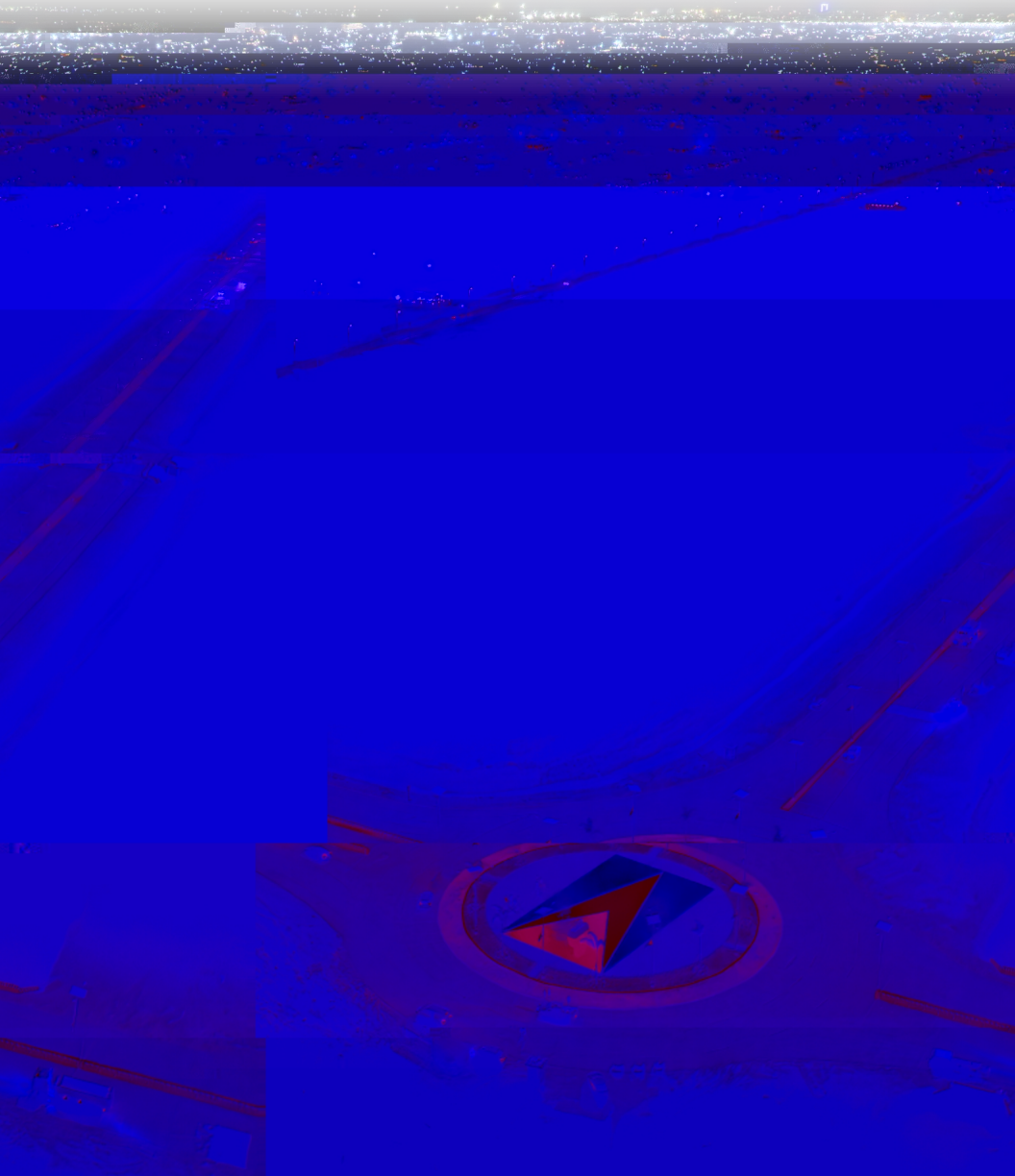


BUDGET 2024

AT A GLANCE

STAYING THE COURSE: BUILDING PROSPERITY FOR ALL

JANUARY 15, 2024





H.E. DR. MOHAMED IRFAAN ALI

President
Co-operative Republic of Guyana
Commander-in-Chief of the Armed Forces

New Year Address to the Nation on Monday January 01, 2024

As we step into the New Year, we are filled with the promise of a fresh start. It is a time to right wrongs, make resolutions, and strengthen the bonds of friendship and family. The New Year is also a time to look back and learn from the year that has now faded into the recesses of history, but whose lingering effects still remain.

The past year, tested our collective determination as a nation. It brought trials, threats and triumphs, development, and instances of despair. We mourned the loss of our precious angels at Mahdia and the tragic deaths of our heroic servicemen in a helicopter crash. These tragedies were indeed jolting, but they did not floor us. We did not wilt or waver. We proved that we are resilient nation. The past year also witnessed a threat to our sovereignty and territorial integrity. I am heartened by the unity displayed by our people in defending our Motherland and unequivocally rejecting any unfounded claims to our territory.

The past year also saw successes and triumphs. Our economy remains on a rock-solid footing, registering in 2023 phenomenal economic growth that is estimated at almost 40 percent. This achievement is not just a number; it is a reflection of the concerted efforts and strategic decisions made to propel our economy forward.

The New Year – 2024, will see us advance more rapidly along this path as we shape the destiny of present and future generations. My government pledged to improve the lives of our people. We are honouring that promise. The fruits of our collective efforts are beginning to ripen. The future of Guyana is bright and promising. We have set Guyana on a course of sustained growth and prosperity.

I assure all Guyanese that the government will continue to work tirelessly for your upliftment in the coming year. Together, let us face the challenges and embrace the opportunities that lie ahead, confident in the strength of our unity and the promise of a brighter future.



HON. DR. ASHNI K. SINGH

Senior Minister
in the Office of the President
with Responsibility for Finance

Budget Presentation to the National Assembly on Monday January 15, 2024

First and foremost, we are building a Guyana where every single Guyanese family will be in a position to meet their most basic needs relative to a minimum threshold required to enjoy a decent life. Every single Guyanese family should have access to: decent housing including the potential to own their own home; sufficient nutritious food to experience zero hunger; good quality healthcare from conception to old age; relevant educational and skills training opportunities to equip those of employable age for the world of work; potable water and sanitation; and recreational facilities to support healthy living.

Secondly, we are building a Guyana where the conditions are in place for every single Guyanese family to be able to create, build, and accumulate household wealth through their own efforts. In this regard, we are creating an environment where opportunities for entrepreneurial activity abound across all sectors of economic endeavour, where the barriers to entry into those activities are lowered, and where appropriate support systems and services are available to enable those opportunities to be realised. In this regard, in this new Guyana, it will be imperative that our population becomes more entrepreneurial in outlook, equipped to both identify and create opportunities, prepared to take calculated risks, and able to manage those risks and keep exposure within tolerable levels while maximising returns.

Thirdly, in this new and modern Guyana that we are building, one cannot afford either at the national or the individual level to be insular, or parochial, or oblivious to the economic laws by which the rest of the world operates. We are part of a global economic system, and international business operates by and adheres to certain norms and practices, including the laws of competitiveness, the need for transparency, compliance with global standards and quality, amongst others. If we wish to be part of that system, we must adhere to those norms and practices too. This takes on even greater significance, if we wish to enter joint ventures and strategic partnerships with international counterparts to take advantage of local content opportunities or, indeed, to do business with anybody else in the world.

Our Government is committed to maintaining a policy framework aimed at achieving the objectives we have outlined and at delivering the commitments we made in our Manifesto, as well as to making the hard decisions where these are needed, all in the interest of ensuring that our country's potential for lasting prosperity is realised and that national prosperity, when

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BUDGET 2024

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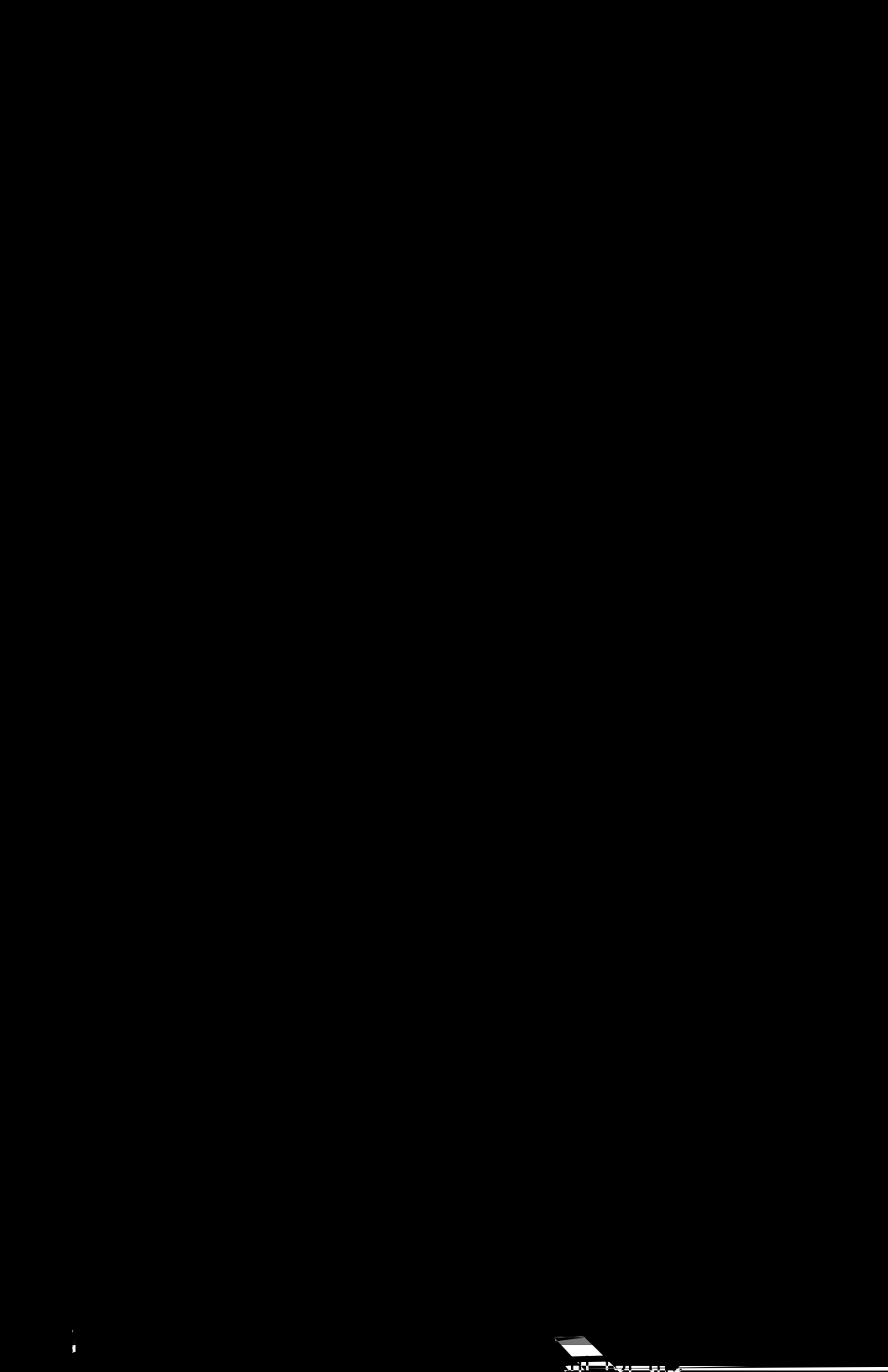
\$1.146 TRILLION

46.6 PERCENT LARGER THAN BUDGET 2023

THE LARGEST BUDGET EVER

FULLY FINANCED WITH NO NEW TAXES

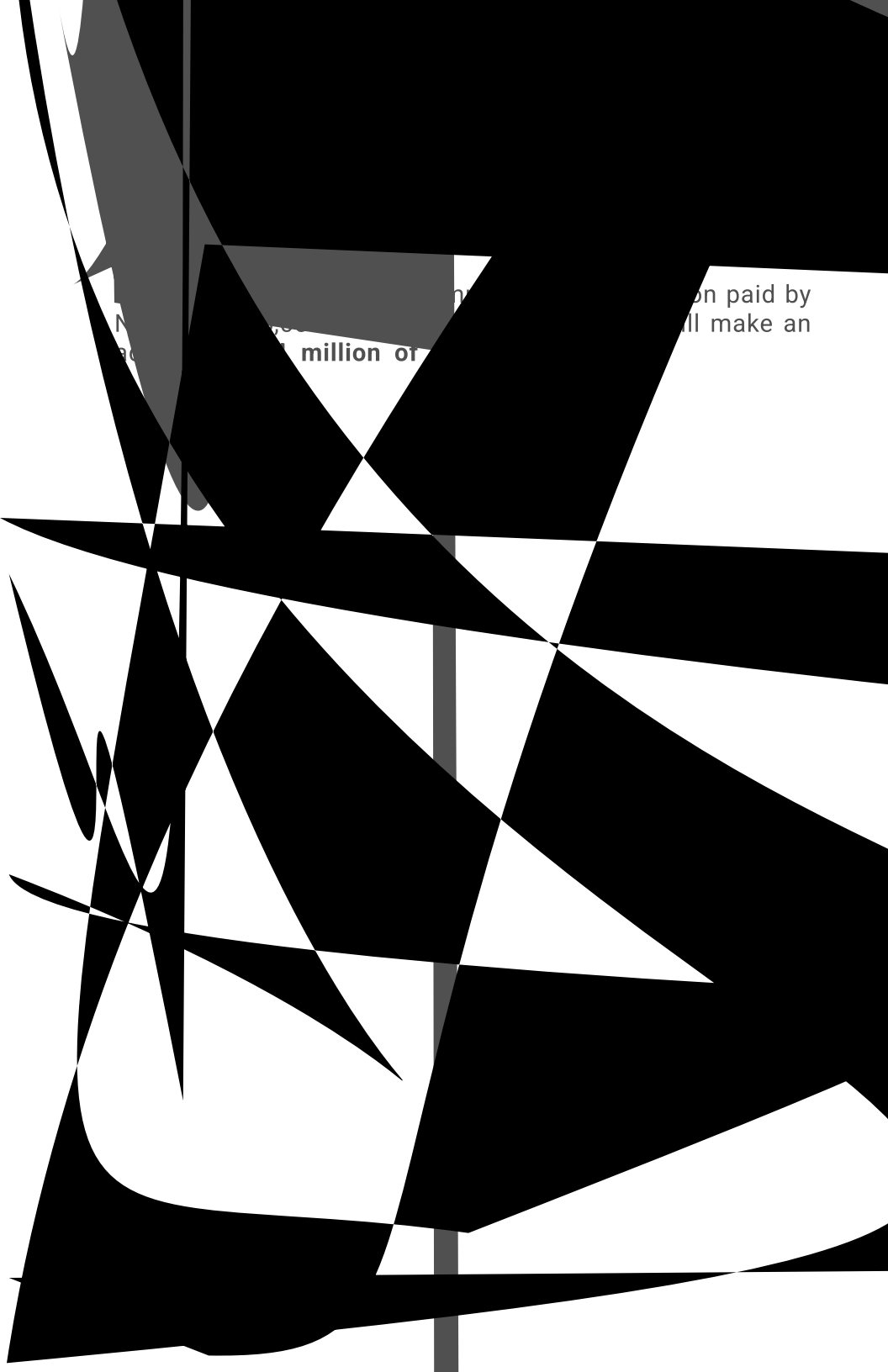




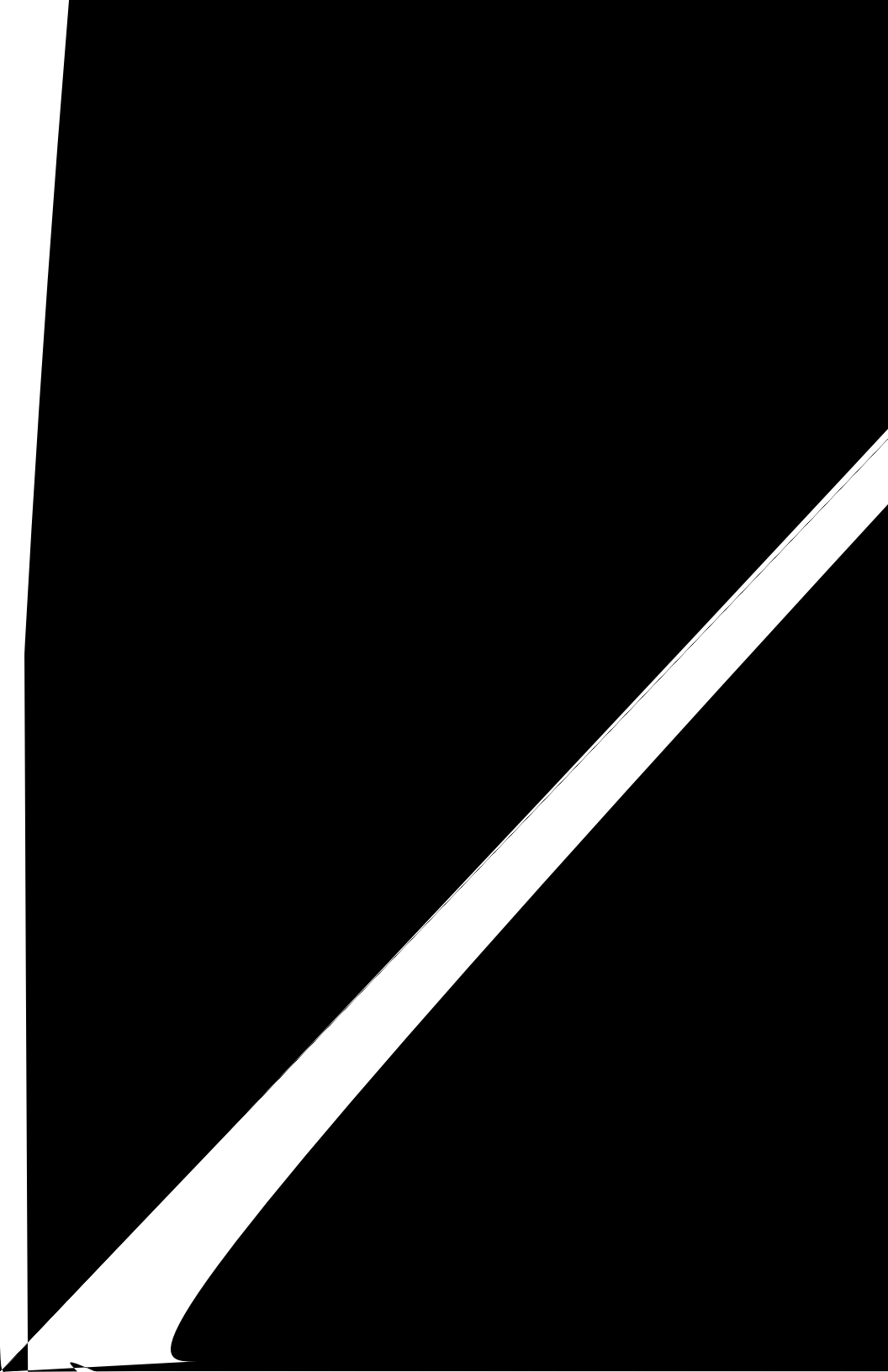
In recognition of the importance of sports and technology to human and economic development, and in particular to our young people, Government will:

- for those who require support towards the cost of the support. This measure is estimated to cost €5.5 billion.

i. Minimum Pension



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iii. Extractive Industries

The mining and quarrying sector is projected to expand by **43.6 percent**.

- Oil and gas and support services expected to expand by an estimated **44.7 percent**.
- Other mining and quarrying subsector is projected to grow by **19.3 percent**.
- The gold and bauxite mining subsectors are expected to grow this year by **15.7 percent** and **57.2 percent**, respectively.

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opening office in 2020 and will distribute **5,000 more** in 2024.

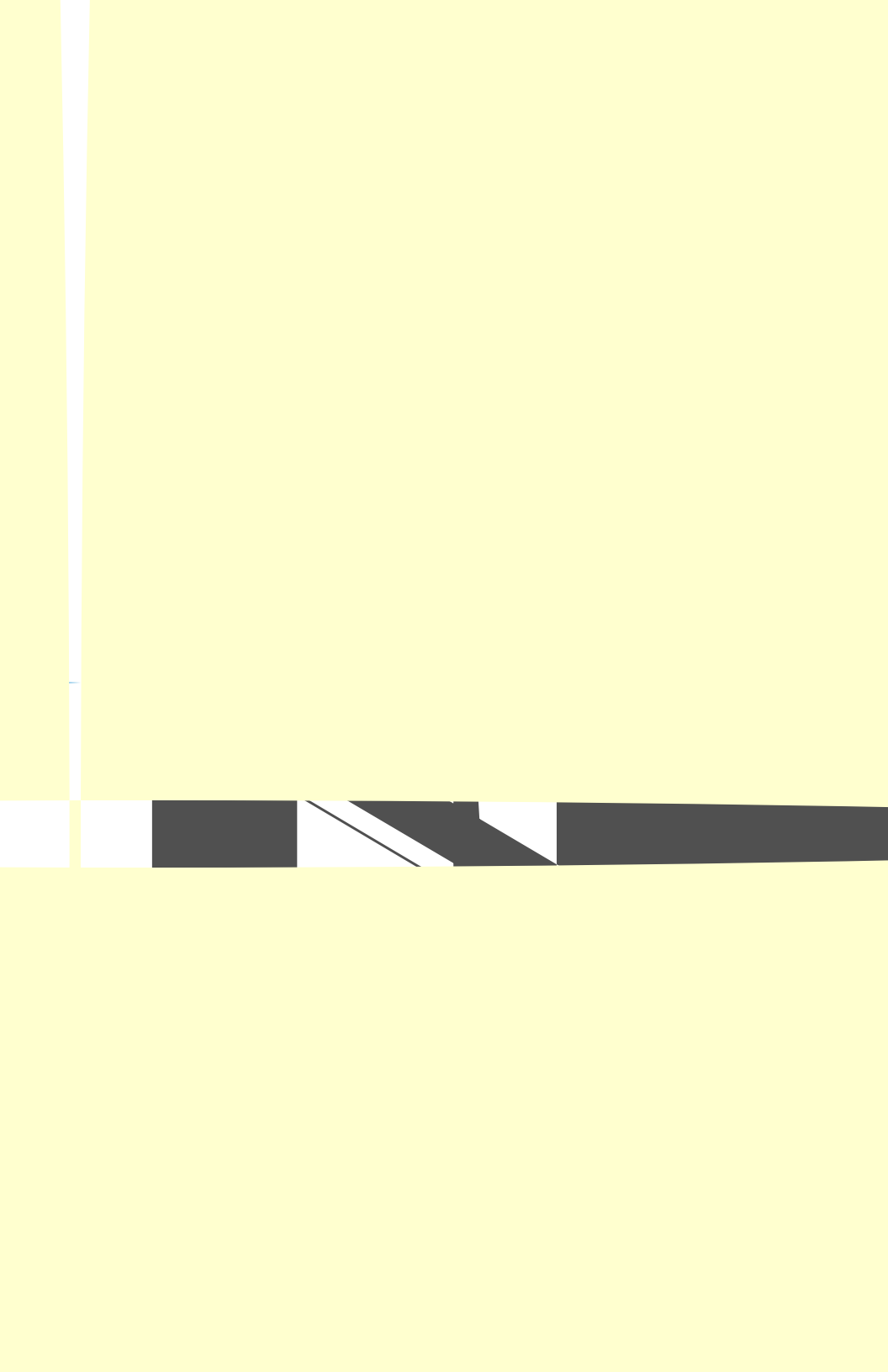
Continue works for the construction of **487 more homes for low-income earners.**

Continue works for the construction of **222 more homes for moderate income earners.**

Continue construction of **425 additional homes for young professionals.**

Continue investments for infrastructure development in new and existing housing areas including Amelia's Ward, Balthyock, Burma, Charity, De-Endragt, De Kinderen, Golden Grove, Good Hope, Great Diamond, Hope, La Bonne Intention, Leonora, Le Ressouvenir, Lethem, No. 75 and 76 Villages, Palmyra, Peter's Hall, Shieldstown and Stewartville.

Launch the single-window approval system for building permits.

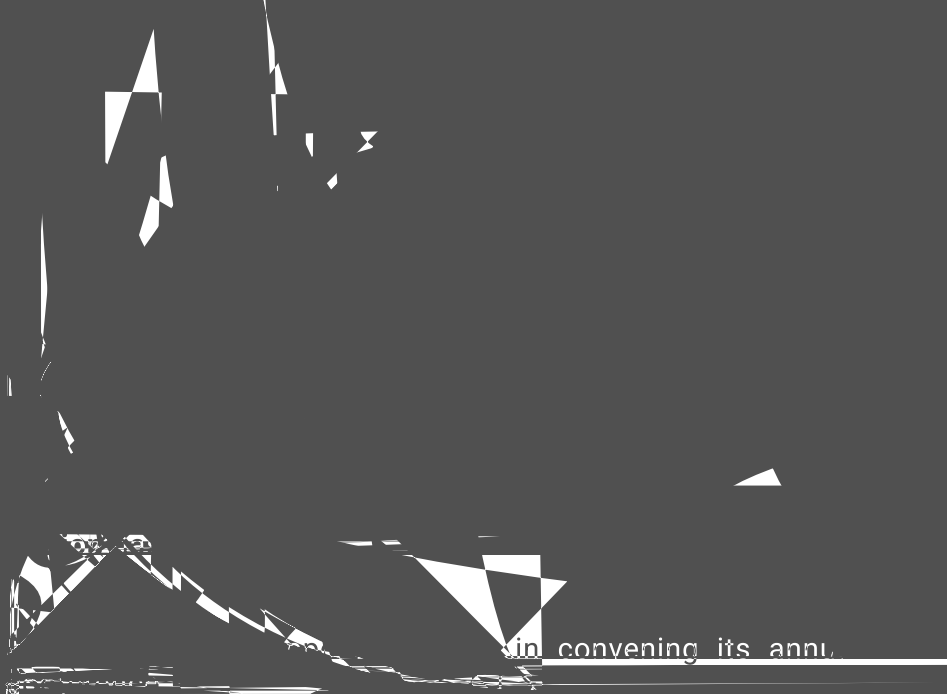


The PPP/C Government recognizes the challenges faced in the solid waste sector across the country and have since significantly invested in solid waste management and infrastructure to ensure timely collection and appropriate disposal of garbage, through enhanced operations, support and upgrades across communities.



Government continues to pursue initiatives targeting better facilities, services, and jobs to improve the well-being of persons with disabilities (PWDs), including children.

Intensify the work of the PWD Support Unit.



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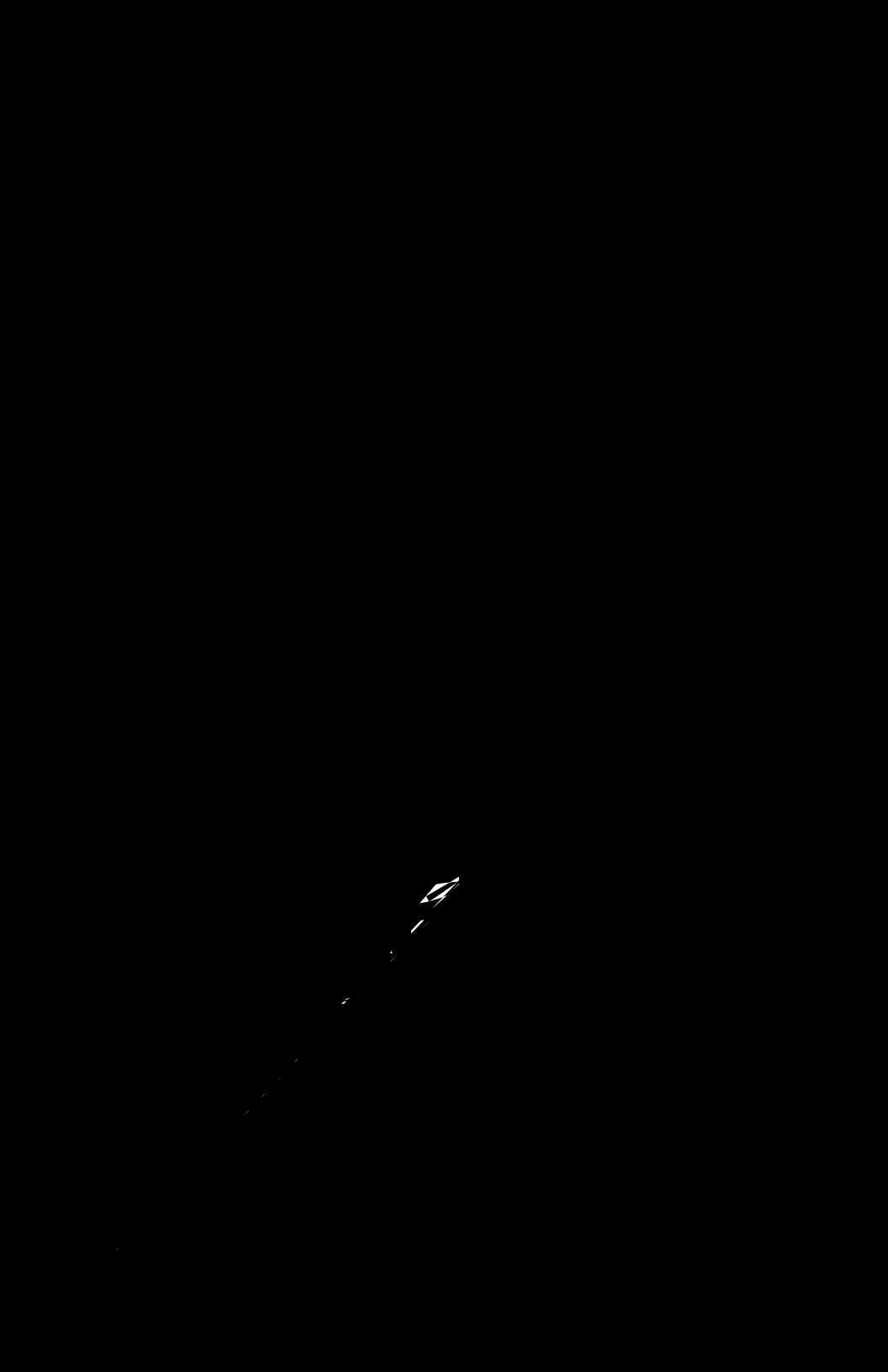
80 million

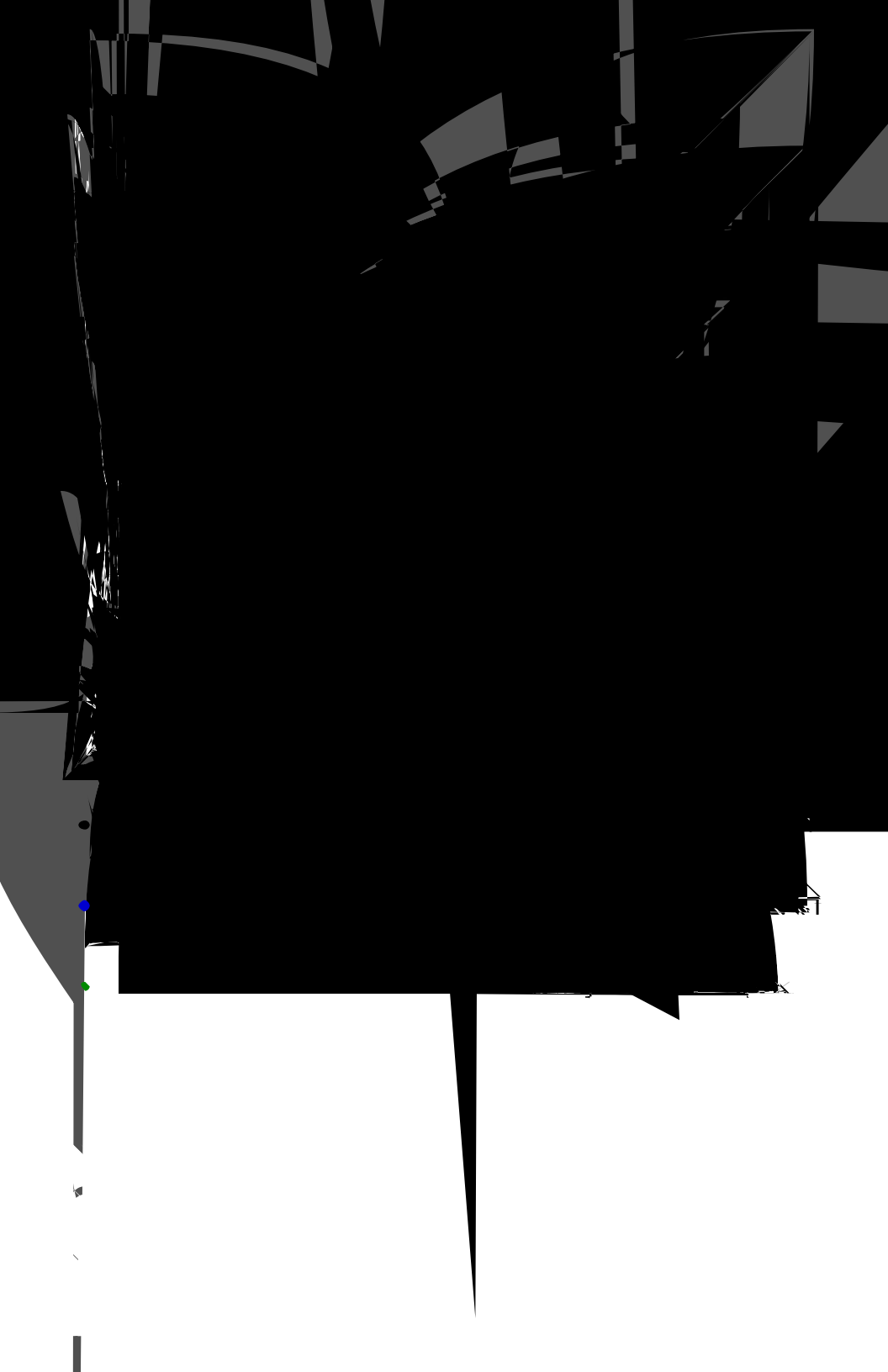
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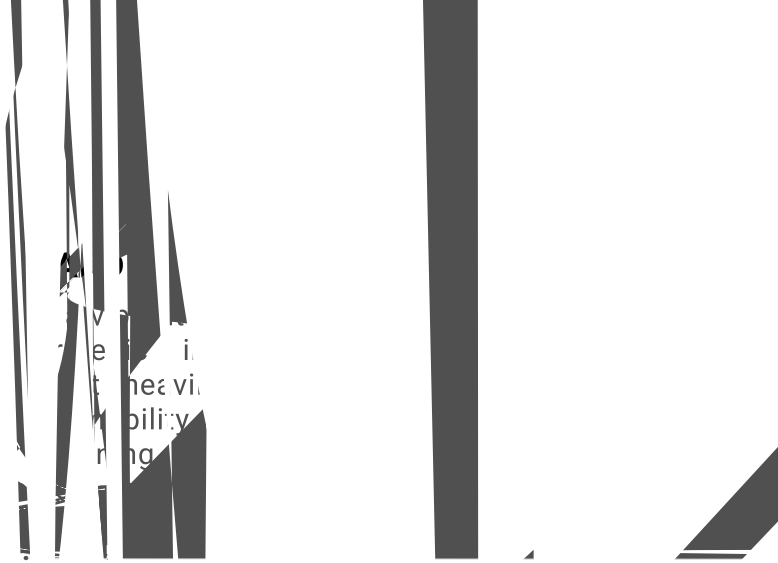
\$97.6 billion is budgeted to advance and catalyse agriculture development.

Sugar

Government aims to improve its services to the poultry industry through decentralised support facilities and production zones, establishment of a modular duck processing facility, development of 60 five-acre plots for pastures to enhance production, and the upgrading of quarantine stations to prevent the entry of exotic animal diseases into the country.



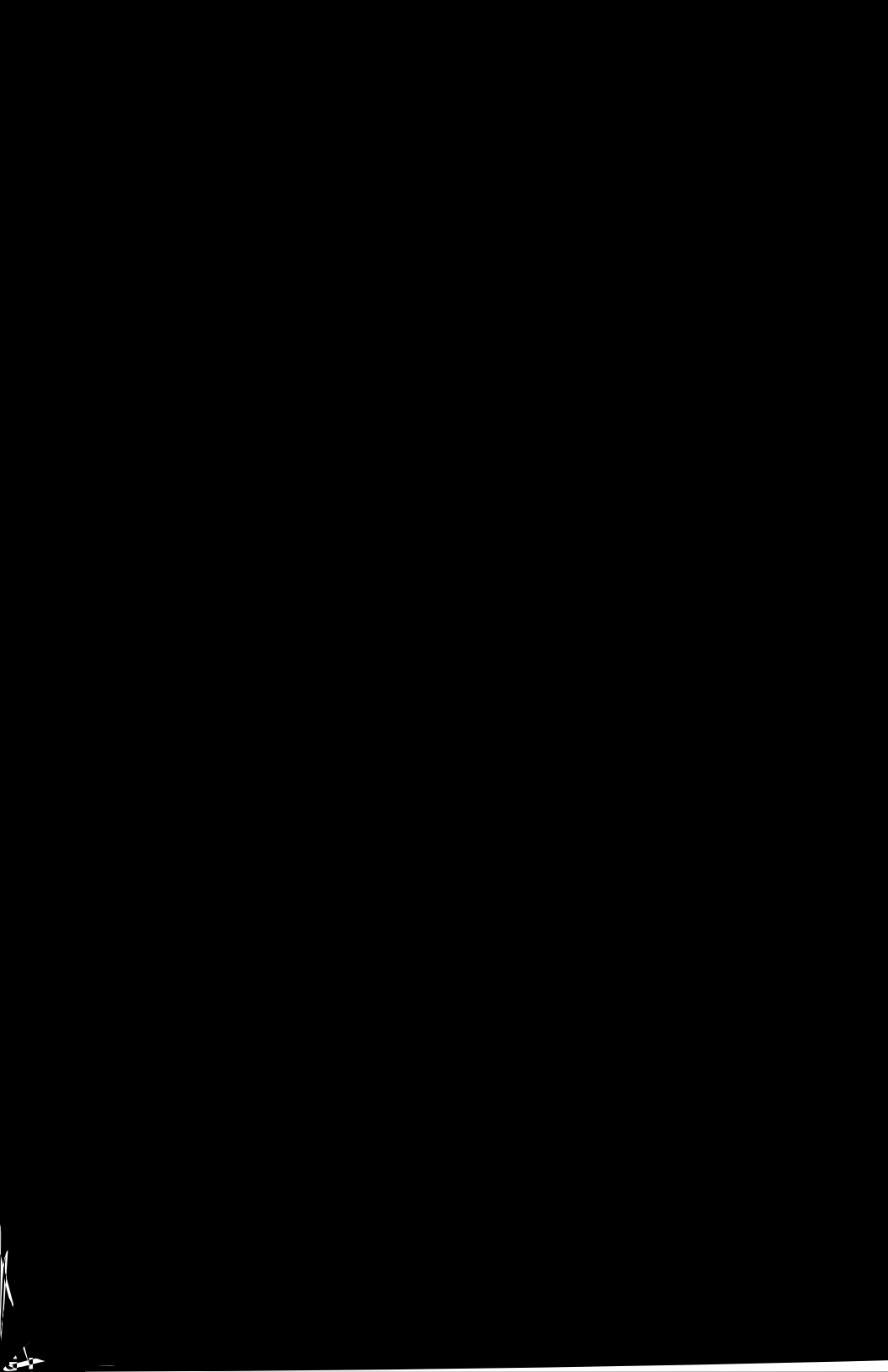


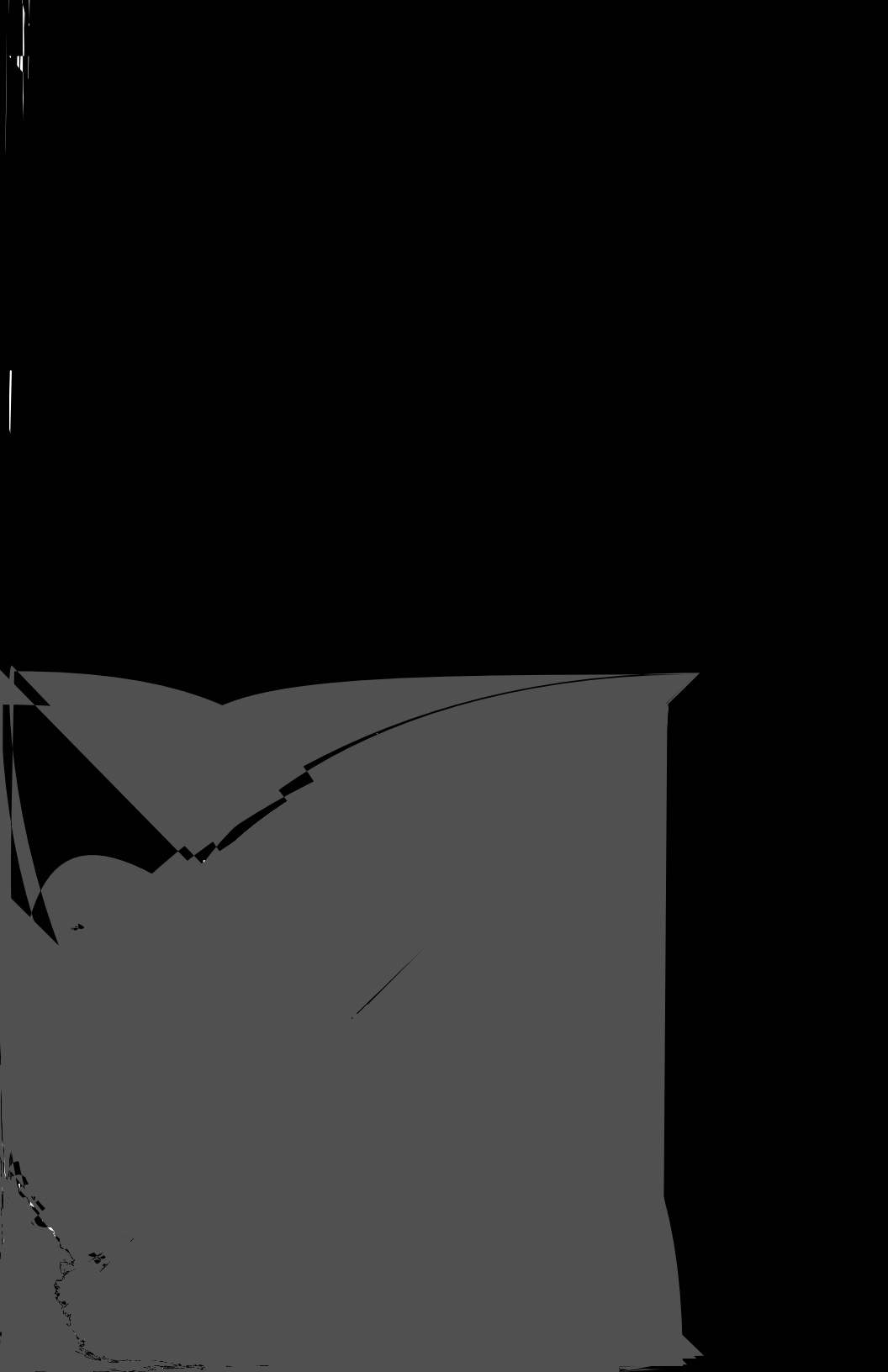


Conclusion (PF):

Conclusion has been

Budget 2024 *









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