



One St. Maarten People Party

December 9, 2013



Honorable Minister of Finance
Mr. Martin Hassink
Ministry of Finance
The Government Administration Bldg.
Philipsburg, St. Maarten

Dear Minister Martin Hassink,

We have taken note of the fact that the budget 2014 is in process and that it has not been forwarded to the parliament of St. Maarten as yet.

We are hereby proposing to our Honorable Minister of Finance, Mr. Hassink to allocate Two Million Antillean Guilders (NafIs 2,000,000.00) in the 2014 budget for the setting up of a loan guarantee fund. These funds will be used to guarantee loans for start-up businesses not to exceed Fifty Thousand Guilders per entrepreneur. All the criteria required by our lending institutions would remain the same but this fund will be used in the form of collateral for the loans approved for those persons who don't have collateral as required by the banks.

As you are aware there are many young potential entrepreneurs with great ideas and in many cases with a feasibility plan in their hands, but they lack the necessary funding to set up these businesses. Many of these persons when they approach the banks in principle the loans are approved but because of the lack of collateral they can't obtain the funds.

Small businesses are the back bone of every economy and in all cases they create jobs and can grow to large corporations employing many persons. Unemployment amongst young people is alarmingly high and this seems to be a trend throughout the world. We can combat this unemployment by giving our many young potential entrepreneurs the opportunity to start their own businesses. Such a loan guarantee fund will be a win, win, win situation for the entire nation.

Just recently we attended an event organized by the Foundation InfoBizz entitled Black & Gold Power Hour. It was very informative and we want to recommend that many young people attend the other events that are scheduled for 2014. Many young persons were in attendance and after conversing with some of them who were interested in going into business we realized that their biggest obstacle was generating funds to start up their businesses. Their only hope is to borrow from the banks. Unfortunately, in most cases and if in not all the bank policy is not to provide unsecured loans.

We have been reading about a lot of number crunching in order to balance the 2014 budget but we honestly believe that allocating these funds in the amount of Two Million Antillean Guilders (NafIs.2,000,000.00) to a loan guarantee fund would be the right thing to do, thereby creating young entrepreneurs, employment opportunities and additional revenue for the government coffers such as Wage, Turn Over Tax, Profit Tax and much more.

Together we will make St. Maarten S.H.I.N.E.

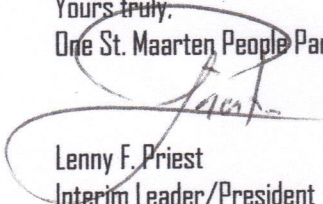


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We hope that your ministry would consider this proposal a move in the right direction to continue to stimulate our economy and assist our young potential entrepreneurs to start up their own businesses.

Should you have any questions you can reach us at 586-6018 or at onestmaartenpeopleparty@gmail.com.

Yours truly,
One St. Maarten People Party



Lenny F. Priest
Interim Leader/President

Cc: Minister of Economic Affairs, Mr. Ted Richardson
Minister of Labour Affairs, Mr. Cornelius de Weever
President of Parliament, Ms. Gracita Arrindell
Small Business Development Organization
St. Maarten Chamber of Commerce
St. Maarten Bankers Association
Foundation Info Bizz

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