

Prime Minister, the Most Hon. Portia Simpson Miller, says the National Housing Trust (NHT) will continue to honour its commitments, even as it assists the Government by providing funds to help with the country's debt management over the four-year period of the International Monetary Fund (IMF) programme.

"The NHT will be able to honour all its commitments to its contributors and at the same time, will remain a major player in the construction industry, spending billions of dollars as is customary," she stated.

The Prime Minister was addressing the NHT's handing over ceremony for Longville Park Phase III, today (February 20), in Clarendon.

Mrs. Simpson Miller said the funds, of \$11 billion per annum over four years, will come from surpluses from NHT operations, which have been built up through fiscal prudence, financial propriety, responsibility, and sound investments.

She said the Government faced a choice of either approaching the NHT or raising taxes further. "Everyone would have had to pay more," she pointed out.

"We did not want to do that. That is why we entered into talks with the NHT. If we had to impose more taxes, then the cost of everything would increase. The price of houses, mortgages, food and other basic necessities would have increased significantly," Mrs. Simpson Miller said.

She noted that what the NHT has done is to contribute to a plan to build the country and to assist in the growth of the economy.

"By so doing, the National Housing Trust is safeguarding and improving homeownership opportunities for Jamaicans now and in the future," Mrs. Simpson Miller said.

Some 882 families will benefit under Phase III of the Longville Park housing project.