



GOVERNMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO
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GOVERNMENT TO PROVIDE URGENT SUBVENTION TO LAKE ASPHALT

Unfortunately Lake Asphalt Trinidad and Tobago (1978) Limited (LATT), like most businesses, has suffered as a result of the COVID-19 pandemic.

The Minister of Energy and Energy Industries has urgently sought and obtained Cabinet approval to be able to provide LATT with subventions to assist it in the payment of its expenses, including, the payment of its workers. This is the second intervention by the Government in 2021 to provide subventions to LATT in order that it can meet its obligations to its workforce.

The Ministry of Energy and Energy Industries personnel have communicated with the Ministry of Finance to prioritise the payment of the subvention.

The Government, via the Ministry of Energy and Energy Industries, is currently looking at how LATT can become self-sustainable as it is not acceptable for LATT to continue depending on subventions from the Treasury to cover its wages and expenses.

The Minister of Energy and Energy Industries, the Honourable Stuart R Young, M.P., has prioritised the pursuit of the plans to make LATT self-sustainable and intends to approach the Cabinet shortly with proposals along these lines.

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