



Legislative Assembly of the Cayman Islands

PRIVATE MEMBER'S MOTION NO. 16/2014-2015

Verification of Gasoline/Fuel Cost

WHEREAS the gasoline and fuel prices impacts every sector of a Society;

AND WHEREAS the gasoline and diesel costs available in the Cayman Islands has consistently been priced at a higher level to those available on the global gasoline/ oil Commodity Market;

AND WHEREAS it is imperative that Government be placed in a position whereby it can ascertain by way of factual, verifiable and transparent cost documents the actual costs, before charges or profit-margins being added, of ALL gasoline and fuel being imported into the Cayman Islands.

BE IT THEREFORE NOW RESOLVED that Government immediately consider a multi-faceted approach to bring cost relief to the people of the Cayman Islands by the following steps:-

1. Undertake to draft the necessary enabling legislation towards a suitable Energy and Fuel Sector Law. That while such legislative drafting is taking place, Government further immediately undertake the following:-
 - (i) Cause to be obtained from our gasoline/ fuel suppliers actual costs documents for each shipment of gasoline/ fuel imported into these Cayman Islands;
 - (ii) Cause to be conducted a forensic audit to verify the accuracy of these documents against actual underlying Market prices for these identical products on the open Commodity markets;
 - (iii) Cause to be amended or effected the necessary changes to strengthen the office of the Petroleum Inspectorate to be granted sufficient legal powers; inclusive of subpoena powers, to effectively manage the gasoline/ fuel suppliers and the various retail outlets to ensure market prices plus a reasonable and verifiable markup is passed onto the general public and the Cayman Islands as a whole.

Moved by:

Hon. W. McKeever Bush, OBE, JP, MLA
Leader of the Opposition
First Elected Member for West Bay

Seconded by:-

Mr. Bernie A. Bush, MLA
Deputy Leader of the Opposition
Third Elected Member for West Bay.

Tabled in the Clerk's Office on 14th January, 2014.

Rejected by the Cayman Islands Legislative Assembly this 17th day of April, 2015.

Clerk of the Legislative Assembly