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ULP PROVEN RIGHT AS USA AND EU THREATENS CITIZEN BY INVESTMENT (CIP) COUNTRIES

Introduction

One of the fundamental policy positions that has defined the almost 21 years of the Comrade Ralph-lead Unity Labour Party (ULP) government, is its steadfast commitment to protect our patrimony by refusing to sell our Vincentian passport. The proclamation by this country's leader that the office of citizen is the highest in the land offers a very clear indication of the respect and value placed on the holders of the office by this government. The notion therefore of selling out our patrimony, the outward sign of citizenship, for a few pennies represents an absurdity that is strongly rebuffed whenever the notion arises as an option for revenue generation for this country. It has now become a mantra accepted and repeated by most right-thinking Vincentian, that we will not sell out our patrimony, we will not sell our passports, and our citizens have chosen that path over the path offering to do otherwise. While the leader of the opposition proudly declares that his Canadian passport is in his front pocket, the rest of us as Vincentians who do not have dual citizenship, understand the value of our passport, the one we have in our front pockets where it belongs. It is no wonder that the leadership of the NDP treats our passport, our patrimony, our citizenship with such scant regard, believing that it can be commoditised and sold for pennies to individuals who never even bothered to develop a citizen relationship with our blessed land. Vincentians rejected previously, and continue to reject, such prostitution of our symbol of independence, and the

current global situation is proving the ULP's position and leadership on the issue to be spot on.

Current Threat to Caribbean CIP Countries

Before discussing the current threat facing Caribbean countries that currently have a Citizen by Investment Program, it is necessary to give a bit of context to the program and exactly what is at stake. Generally, the individuals who participate in the program, seek the regional passports primarily because of the benefits of visa free access to the Schengen region, the UK as well has a more relaxed visa regime for USA and Canada. These benefits are currently enjoyed by our citizens and make our passports very valuable to nationals from countries facing sanctions and other measures by the countries/region listed above. In extreme cases, criminals who are seeking to evade the law in their own countries as well as third party countries, purchase these passports to be able to travel much more freely.

The current conflict between Russia and Ukraine has seen the European Union and the United States of America impose very severe sanctions on Russia for its role in the conflict. Some of the measures were imposed on high profile individuals; politicians and businessmen thought to have links with the Russian president intend to put pressure on him by isolating his personal allies and his country. These measures being imposed on Russia and selective individuals have brought the issue of the so called "golden passport" schemes or Citizen by Investment Programs into sharp focus. It is believed that some of the Russians who are the intended targets of sanctions may be able to access a second passport offered by one of the countries involved in CIP and be able to evade the sanctions or worst yet find their way into the European Union. In response to this possibility,

the EU has passed legislation that would require countries abandon their Citizen by Investment Programs or lose the visa free access status enjoyed. The USA, through congressmen Burgess Owens (UT-04) and Steve Cohen (TN-09) is also working on a similar bill and will work closely with the EU to ensure its effectiveness. The choice for countries in this region is clear: abandon the CIP and keep your visa free waiver that your citizens currently enjoy, or keep the program and loose the waiver, and with that creating unnecessary difficulties for the citizens. The eventual outcome of the EU/USA ultimatum is clear, the program will not be sustainable if maintained as the value of the passport to those third country nationals would no longer be there without the visa free access. The Prime Minister of Antigua has acknowledged that this development will inflict extreme hardship on the program and to his country's economy which stands to lose close to 15% of its revenue once that program is halted. The unfortunate reality in the OECS is that Antigua and Barbuda is not alone but is joined by Dominica, Grenada, St Lucia and Saint Kitts and Nevis, the other countries with the program that must deal with this looming threat.

SVG Benefits from the ULP's Strong Leadership on the Matter

With this very real threat hanging over the economies of countries in the OECS, imagine for a second where SVG would have been if our government wasn't very strong and resolute in its decision that our passports are not for sale. The NDP consistently presented the idea of selling passports as a glorious, golden opportunity that would "rain" cash in this economy that would allow them to work miracles while at the same time cutting VAT by 50%, removing the environmental levy, and removing the 1% added to the CSC that is used to

support regional organisations. The responsible and prudent ULP always recognised that our country couldn't put our metaphoric eggs in the CIP basket because it represents a race to the bottom, and while it is a source of a short-term windfall, it will never be sustainable. Had our government not focused on more sustainable sources of finance, this country too would be worried about our revenue stream to pay public servants, buy medication, fix roads and implement many of the projects planned. Once again, because of wise and prudent leadership, SVG will not be in the position of our sister countries in the OECS, on this issue of not selling passports, the Comrade and the ULP is proven right.