

**REMARKS BY SENATOR THE HON. RANDY ROLLE DURING DEBATE
ON THE COMPENDIUM OF FINANCIAL SERVICES BILLS, SENATE,
MONDAY, MAY 19, 2025.**

Thank you very much, Mr. Vice President. I rise this afternoon to contribute to these Bills as well. Before I get started, with your leave, Mr. Vice President, allow me to join with my other Senate colleagues and first pay my condolences to the late Henry Bostwick and my good friend Brent Dean was his father in law. They've been going through rough times, but you know, through prayers, you know, I hope they will be okay. I send condolences to him and his family. I also wish to send my condolences to late Senator Rodney Moncour as well, and all of the followers that he would have had in his family in their time of bereavement. I thank both men for their service to the country. Even though long after they are gone, hopefully, their memories will live on.

Right before I get started, too, I want to also congratulate a young man from Bimini, VJ Edgecombe, who, since the last time we were in this place, has declared for the NBA draft, which I think is on the 25th of June. Coming from the small island of Bimini. You know, we always say once we were a dot now Bimini we are the spot. So congratulations to all of my family and friends in Bimini, and we look forward to him being a top five pick, but also doing extremely well in the next level of his career.

It speaks to all young people. It speaks to the commitment just to never give up. When VJ was at the high school in Bimini, he was very short. He left Bimini, I think right after the pandemic. He had a dream; he had a goal. He continued to push and the sky is the limit. This is for every young Bahamian. Once you hold fast to your dream, light

will definitely shine on you someday. And so again, my congratulations to the community of Bimini and VJ and his mom and the other family members.

Today I rise with a great sense of pride, purpose and hope, and I promise to be very brief, Mr. Deputy, so a couple of words, but I cannot pass up an opportunity to speak on these Bills, especially with my good Minister in this place. I want to thank him once again; I have thanked him before. But, I thank him once again for this opportunity, and the Prime Minister, and, of course, my brother Ryan Pinder for his motivation and push to make sure that I was able to be in this place where I can still continue to shine. And so I thank you both for that. Thank you.

Today I rise with a great sense of pride, purpose and hope as we debate this compendium of Financial Service Bills. These are not just amendments to law, but they are declarations that the Bahamas is indeed open for business, committed to transparency and resolute in protecting our people. Let me be clear, Mr. Deputy, while these may not be the most glamorous pieces of legislation, they are some of the most impactful.

From the Banks and Trust Companies Regulation Amendment Bill, the International Business Companies Amendment Bill 2025, the Proceeds of Crime Amendment Bill 2025 and the Financial Transaction Reporting Amendment Bill 2025 among others, each Bill before us contributes to a greater mission, strengthening financial regulation, improving governance, and enhancing transparency and streamlining dispute resolution.

But what does this mean for the average Bahamian? Mr. Deputy, it means safer financial transactions. It means businesses and consumers can trust that our regulatory systems are built to protect their interests. It means investors, both local and international, see the Bahamas not just as a sunny destination, but as a serious compliant Financial Services jurisdiction.

These Bills reinforce our credibility, Mr. Deputy. It sends a message to the global financial community that the Bahamas plays by the rules and we play to win. By strengthening these services, we are positioning the Bahamas to capitalize on new opportunities, direct partnerships, and beneficial relationships with investors and suppliers.

Mr. Deputy, this did not happen by chance; it is the result of bold leadership, visionary policy, and the relentless effort, especially by the Davis administration. Through targeted initiatives aimed at reducing the cost of living, the government has provided tax relief for essential goods, subsidized utilities and launched programs that directly benefit Bahamians.

This administration, Mr. Deputy, has so far lowered VAT, not once, but twice, reduced customs duties and introduced policies to boost domestic food production. I think my colleague Pickstock will talk about that when he speaks later on today. Moreover, we've made strategic investments to protect our economy and provide much needed relief to our citizens. While global pressures continue to challenge us, Mr. Deputy, this administration has been steadfast in its commitment to shielding Bahamians from the worst of these external shocks.

