



THE OFFICIAL WEBSITE OF THE  
GOVERNMENT OF GRENADA

GOV.gd



WEB PORTAL OF GRENADA GOVERNMENT | Monday, 15 May, 2017

POWERED BY  
Google



[HOME](#) | [GOVERNMENT MINISTRIES](#) | [DEPARTMENTS](#) | [EMBASSIES & CONSULATES](#) | [ABOUT GRENADA](#) | [MEDIA CENTER](#) | [CONTACT US](#)

## Grenada Government's Reaction to GPP/WRB's move for Arbitration

Tuesday, May 9, 2017 10:08 PM- George's, Grenada

**ST. GEORGE'S, GRENADA, May 9th, 2017 –GIS:** It is with great concern and surprise that the Government of Grenada has been made aware of recent communication issued by the International Centre for Settlement of Investment Disputes (ICSID), advising of Grenada Private Power/WRB's request for arbitration regarding their offer to the Government of Grenada for a repurchase agreement.

The Government of Grenada has always maintained its willingness and openness to engage in discussions with GPP/WRB, and have specifically requested of WRB a meeting to hold discussions on said matter, to which their response was encouraging, and pending a mutually convenient date to hold the same.

As a Government that is primarily concerned about the development of our people and our country, we continue to maintain a consistent position in regards to GPP/WRB and the liberalization of the energy market.

As a result, the Government continues to invite GPP/WRB to sit around the table and engage in discussions aimed toward an amicable solution.

It is simply not true that Government did not engage WRB in the reform of the electricity sector.

In addition to the many stakeholders' meeting in Grenada, at which WRB made detailed presentations outlining their sentiments toward the reform, Government and WRB met in Washington under the auspices of the US State Department to try to arrive at a consensus.

The two Parties continued the process with a meeting again in St George's University, Grenada. After it became clear that WRB did not want to move from their position of an unregulated monopoly, Government went further to engage a facilitator, The Rocky Mountain Institute/Carbon War Room, to try to reach agreement. And we continue to request dialogue.

We have ensured that in the context of the reformed sector, all competitors should operate under a fair set of rules in an open electricity market, as is outlined in the decision taken by Government in 2016 to enact the Electricity Supply Act—a decision that has not only been endorsed, but mandated by International Financial Institutions.

This Act has liberalized the electricity market from decades of monopoly rule that GPP/WRB has had.

As a consequence, GPP/WRB has since taken positions that portray the Government as being anti-investor and nothing could be further from the truth.

The Government of Grenada has been consistent with its position and messages regarding GPP/WRB, and we wish to reiterate the facts:

1. Our desire is to see WRB remain engaged in Grenada's electricity market; albeit in a more competitive environment.

2. Under the reformed sector, GPP/WRB will maintain its profitability, as lower rates result in increased sales and high economic activities; noting that the company recently issued an unprecedented special dividend.

Furthermore, due to climate impacts and exogenous shocks, Grenada is paying almost 40% of its budget on debt repayments, and every single household has sacrificed under the Structural Adjustment Programme of the last three years. In the face of this, GPP/WRB has continued to make huge profits.

3. The Grenada Government is pro-business, pro-privatization and pro-international investment. This administration has done more than any other to welcome international investors.

4. Contrary to WRB's messaging, the government has no interest in managing a utility company and has not hand-picked any investors to replace GPP/WRB.

It is the desire of the Government to have the company play under a fair set of rules that will facilitate lower electricity costs for our people and efficiency in the generation of electricity, as Grenada progresses towards 100% renewables, in line with the world community.

In fact, Grenada's Prime Minister, who is also the chairman of the World Bank's Small States Forum, is a world leader on challenges and opportunities facing Small States, and WRB's desire for continued monopoly service inhibits the progress of Grenada to embark on renewables.

The Government remains committed to its constituents—the citizens of Grenada. We have a responsibility to ensure that not only are our present citizens provided the best livelihood possible; but that we also reduce Grenada's carbon footprint for the benefit of future generations.

### INFORMATION CENTER

- [A-Z Government Listings](#)
- [Contact Your MP](#)
- [Online Forms](#)
- [Documents](#)
- [Vacancies](#)
- [Current Weather](#)
- [Hurricane Shelters](#)
- [Government Agencies](#)
- [Government Links](#)
- [Speeches & Statements](#)
- [Investing in Grenada](#)
- [Contact Us](#)

### CONNECT WITH GOVERNMENT



0 Comments Government of Grenada

 Login ▾ Recommend  Share

Sort by Best ▾



Start the discussion...

Be the first to comment.

## ALSO ON GOVERNMENT OF GRENADA

**IMF approves Grenada's Programme**

1 comment • 3 years ago •

**Victoria Hughes** — Sound leadership. Sound planning. Patience. Hard Work...they all bring rewards.**2013 Electrical Wireman's Examination | GOV.gd**




1 comment • 4 years ago •

**Electrician Rochester NY** — You put really very helpful information. Keep it up. Keep blogging. Looking to ...**Young Minds Empowered Through Drama**

1 comment • 4 years ago •

**Roger Williams** — My aim is to foster community development and the fortification of our human resource. I ...**New Lamination Machine For Driver's Licence**

1 comment • 4 years ago •

**Niamh Joyce** — The way in which the narrator had expressed his knowledge regarding laminating machines ... Subscribe  Add Disqus to your siteAdd DisqusAdd  Privacy[PRINT](#)[EMAIL A FRIEND](#)[SHARE](#)You are Here: [Home](#) > [News](#) > [May 2017](#)OUR **NATION**Flag Information  
Coat of Arms  
National Anthem  
National Pledge  
Map  
ConstitutionOUR **PARADISE**Lets go Grenada  
Visit Grenada  
Pics of GrenadaOUR **PEOPLE**Citizens  
Residents  
Visitors  
StudentsOUR **ECONOMY**GIDC  
NISOUR **CULTURE**Carnival  
Carriacou Regatta  
Sailing Festival  
Fish Friday  
Go GouyaveONLINE **RADIO**City Sound 97.5  
GBN Klassic  
WeeFM 93.9  
VOG 95.7  
Kyak 106.3

Easy access to the public services you use and the information you need, delivered by the Government of Grenada.

©Copyright 2013 Government of Grenada. All rights reserved.  
Ministerial Complex, Botanical Gardens  
St. George's - Grenada, W.I  
Tel: [473] 440-2255 - Fax: [473] 440-4116 / 435-7285  
Email: [pmpress@gov.gd](mailto:pmpress@gov.gd)[About Grenada](#) | [FAQs](#) | [Privacy Policy](#) | [Terms & Conditions](#) | [Feedback](#)