

PRESS RELEASE

17th February 2020

“Clarification on IIP scheme”

Over the past weeks, the Chamber has held continued dialogue with members directly engaged in the IIP field with a view to further concretise the recommendations it made in its Good Governance document published in January of this year.

As expressed at the time, the Chamber is in support of the scheme for the resources, talent and other benefits it has contributed to the Maltese economy. That said, the Chamber’s dialogue with the operators is aimed at proposing changes and enhancements that are required for the purposes of addressing those elements which render the scheme open to criticism – from sources, both internal and external.

A final position will be submitted by the Chamber in the coming weeks. After due discussion and consideration by the Authorities, the Chamber expects Government to send the right signals to stakeholders that the country has taken note of criticism and ensured the highest standards of governance in the IIP scheme. In the interest of the country’s international reputation, it is imperative, therefore, that the authorities communicate a clear signal to the world that the shortcomings of the current IIP scheme have been addressed and replaced by a newly revamped scheme which reflects the enhancements proposed by the Chamber and its working group. A clear break between the past and the new must be clear.

END