

## Key Highlights



### Application of General Consumption Tax (GCT) on Digital Services and Intangibles

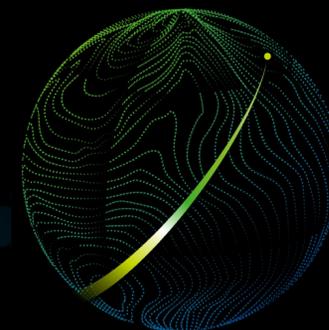
The Government of Jamaica is preparing to introduce a **digital services tax during the 4<sup>th</sup> Quarter of FY 2026/2027**, applying General Consumption Tax (GCT) to digital services and intangible products based on where they are consumed rather than where the provider is located. This means that everyday online purchases such as Amazon orders, software subscriptions and streaming services would attract GCT when used in Jamaica, allowing the country to capture revenue from a rapidly growing digital marketplace as it works to rebuild its fiscal position after the significant impact of Hurricane Melissa. While this measure is expected to strengthen national revenue, **consumers and businesses should anticipate potential cost increases** as overseas providers begin applying GCT or local businesses adjust their prices to cover additional expenses. As with previous revenue measures, **formal guidance is expected from lawmakers or tax authorities** to clarify the details of implementation once the policy moves closer to implementation.

### Foreign Currency Measure – FX Asset Limit Increase

The Government will **raise the foreign-asset investment limit for pension funds and insurers from 10% to 15%**, with the additional allocation restricted to FX-denominated securities issued by Jamaican-domiciled entities. This controlled expansion will give institutional investors more flexibility to manage currency exposure while keeping funds circulating in the domestic economy. It supports corporate financing needs without increasing Jamaica's external vulnerability.

### HOPE Housing

The Budget allocates **J\$760 million to the HOPE Housing Programme**, a social-support intervention aimed at addressing critical housing needs, particularly for vulnerable and low-income households. While modest relative to total reconstruction outlays, it plays a catalytic role alongside existing relief channels (e.g., ROOFS grants, sectoral repairs) by helping reduce displacement, maintain workforce participation, and support uninterrupted schooling. These factors collectively strengthen social stability and create the foundational conditions needed for an orderly and sustained recovery.



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### Introduction of New GOJ Securities

The Government will introduce new Government of Jamaica (GOJ) securities to **diversify the debt portfolio and strengthen secondary-market price discovery**, in coordination with Primary Dealer reforms and the Fixed-Income Trading Platform (FITP). This measure has the potential to deepen bond-market liquidity and produce a more reliable reference yield curve, supporting lower borrowing costs and smoother refinancing across maturities.



### Strengthening Cybersecurity in Jamaica

The Government has allocated **J\$150 million to strengthen national cybersecurity measures**. This is a strategic investment designed to safeguard the country's expanding digital infrastructure and ensure the smooth execution of its fiscal priorities. The Government plans on **developing a larger cadre of specialized cybersecurity professionals** as part of this allocation and aims to protect critical public-sector systems, financial platforms and digital services.



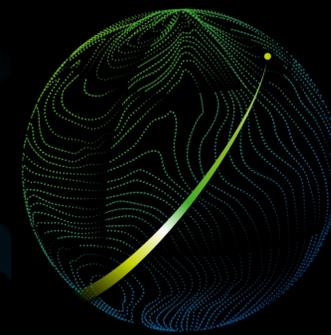
### Replenishment of Disaster Financing

The Government will strengthen Jamaica's disaster response capacity by **rebuilding and expanding its "rainy day" funds and insurance coverage**, renewing its regional disaster insurance policy (CCRIF-SPC) in 2026 and securing rapid access credit lines. **The Government will also explore additional resilience tools** to ensure faster, lower-cost recovery when disasters occur. These financial buffers will support emergency response and help safeguard Jamaica's strong credit ratings and broader economic stability.



### National Housing Trust

The Government, through the National Housing Trust (NHT), is expanding its efforts to **increase access to affordable housing** by significantly boosting construction and delivery of new units in the upcoming fiscal year. The NHT plans to start building **10,675 new housing solutions and deliver 5,673 completed units**—both substantial increases over the previous year—which will raise total housing expenditure to J\$50.3 billion, accounting for 92% of the Trust's capital spending. This investment will be **funded primarily through mortgage repayments and contributions from employees and employers** totaling J\$80.6 billion. To further support affordability, the NHT expects to provide J\$15.9 billion in mortgage interest rate subsidies under its Joint Finance Mortgage Programme, ensuring that more Jamaicans can access financing and secure stable housing.



### Additional Tax Measures



- Special Consumption Tax (SCT) on Non-Alcoholic Sweetened Beverages **estimated revenue gain approximately \$10.1B**
- Increase the Special Consumption Tax (SCT) on Litres of Pure Alcohol (LPA) to **\$1,400 per LPA**
- Increase the Special Consumption Tax (SCT) on Cigarettes to **\$20 per stick from \$17 per stick**
- Modification of the **20% Duty Concession** on Motor Vehicles for Public Officials
- Increase in the Environmental Protection Levy (EPL) rate to **0.8% from 0.5% and Domestic Base Expansion**
- Increase the General Consumption Tax (GCT) rate on Tourism Activities to the standard rate of **15%, up from 10%**

### Government Revenue & Expenditure



Between FY 2022/23 and FY 2025/26, Jamaica's revenue and expenditure both increased steadily. Revenue rose from J\$827,775.1 million to J\$1,065,658 million, indicating improved revenue mobilization. However, expenditure grew more rapidly, particularly after 2023/24, rising from J\$819,989 million to J\$1,189,391 million. While small surpluses were recorded in 2022/23, 2023/24, and 2024/25, faster growth in spending resulted in a fiscal deficit in 2025/26.

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