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NWC EXPLORING SALE OF PORTIONS OF ITS DEBTS

President of the National Water Commission (NWC), Mr. Mark Barnett, is indicating that the Commission is giving serious consideration to the sale of portions of its debt so as to enable the enterprise to finance the undertaking of a number of critical improvement projects.

While the details have not yet been finalized, Mr. Barnett said, the NWC is looking into the feasibility of selling all the debts over a certain age in a particular geographic area to interested receivables management entities at a discounted rate. After the sale it would then become the responsibility of the entity that purchased the debt to collect from the delinquent customer.

According to the NWC President, the NWC is owed more than \$20 billion by delinquent customers across the island and this level of delinquency is preventing the NWC from doing many essential improvement and expansion projects.

Mr. Barnett said that while the NWC remains Jamaica's only utility that is fully owned by the people and Government of Jamaica, the enterprise is not funded from the Government budget but must instead cover its operating expenses from the revenues collected from customers.

The sale of debts would be just one of several measures being taken by the NWC to improve the collections efficiency at the utility. "In addition to the number of amnesties and payment incentives recently conducted, the NWC has engaged lawyers specifically to pursue revenues we are having difficulty collecting; contracted debt collectors; and is looking at other creative ways of ensuring that those who receive our service pay their fair share of the cost of delivering those services, Mr. Barnett said.

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