



MALTA HOTELS
& RESTAURANTS
ASSOCIATION

PRESS STATEMENT

MHRA welcome government and opposition agreement on Golden Rule Amendment.

The Malta Hotels and Restaurants Association welcomes the agreement between Government and Opposition to adopt the Golden Rule Amendment in the constitution and welcomes also the very mature approach that was adopted by both political parties in parliament on this issue.

The Golden Rule Amendment will restrict government from budgetary deficits – and therefore will also limit the growth of the National debt. MHRA had been promoting the adoption of this measure with both political parties over the last 8 months. MHRA also believes that Government should move one step further by ensuring that there is a return to a surplus in the budget so as the National Debt which is fast approaching 5 billion Euros will be gradually reduced.

Mr. Tony Zahra President of MHRA said “we are particularly pleased to see that where the National Interest is concerned our political parties have shown responsibility and maturity and come together on this issue for the benefit of the economy.

We are now looking forward towards the parties coming together to find a way of returning stability in governance within the democratic process established in our country. Stability is the key to economic well being.”

MHRA recognise the major difficulties that are buffeting a majority of European Union countries and the impact on the spending power of the EU consumer and the affect that this will have on spend on tourism. MHRA believes that all of Malta’s energy should be focused on steering the economy through this difficult period which is expected to continue well over into 2013 and probably even beyond. MHRA therefore are urging a mature resolution by the major political parties of the present political difficulty for the benefit of all of the country.

END

About MHRA

The MHRA has been established since 1958 and today represents 70% of all hotels in Malta and more than 35% of all restaurants, collectively representing an investment of over Euros 1.5 billion and employing directly in excess of 17,000 people from an estimated work force of around 40,000 that work in the industry directly and indirectly. For the past 53 years the MHRA has represented the interest of hoteliers and restaurateurs on the Island acting as a lobby group to ensure that the policy decisions taken on the Island are in line with what the tourism industry needs to flourish. MHRA is a member of HOTREC and an affiliate member of UNWTO. For more information about the MHRA visit www.mhra.org.mt or call (356) 21 318133.

Contact person Andrew Agius Muscat, CEO. – Tel 00356 21318133/4

Mob 00356 79454186 – ceo@mhra.org.mt