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**PRESS RELEASE**

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**Opposition have said one thing and done another on IOSCO issue**

The Opposition continue to behave as if they had not been in office for 16 years prior to 9 December 2011. The latest statement by Opposition Member Selwyn Figueras on the issue of the IOSCO Multilateral Memorandum of Understanding (MMOU) is a case in point.

Mr Figueras does not address the fact that the GSD had ample opportunity to pass legislation which would have permitted Gibraltar to sign the MMOU. They failed to do so and have failed to explain why they now consider this to be important when they never gave it any importance whilst in Government. Gibraltar is on the same list of non-signatories as it was on 9 December 2011 yet Mr Figueras pretends that history should be forgotten or rewritten.

Mr Figueras describes the Government's response to their earlier statement as disheartening. What is certainly disheartening is that the Government took up the Opposition's offer of engaging with them on matters of public interest by seeking the Opposition's comments on the draft legislation. The Government has still not received any response at all from the Opposition on this.

This was a matter which the GSD had been dealing with whilst in office. The Government therefore thought it would be in Gibraltar's interest for the Government to have the benefit of the Opposition's experience on this particular issue. It is a matter of regret that the Opposition appear to believe that Gibraltar's interest is best served by criticising the Government rather than engaging with it on the draft legislation after being invited to do so. It is also quite extraordinary that Mr Figueras should spend time issuing another public statement rather than examining the legislation which has been sent to the Opposition and providing the Government with the Opposition's comments.

The Government agrees with Mr Figueras that there is no need for a political tennis match on this issue. What was required was that the Opposition should have stepped up to the plate when given the opportunity to do so. It is now evident that the Opposition's offers of assistance are merely hollow words for public consumption and that they prefer simply to play political games.

The Opposition have again been caught out saying one thing and doing another. As it is evident that they are not going to take up the Government's offer to work together on this subject, they should simply allow us to get on with the job.