

Third Session Tenth Parliament Republic of
Trinidad and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 2 of 2013

[L.S.]

AN ACT to provide for the variation of certain duties and
taxes and to introduce provisions of a fiscal nature
and for related matters

[Assented to 31st January, 2013]

ENACTED by the Parliament of Trinidad and Tobago as Enactment
follows:

Short title

1. This Act may be cited as the Finance Act, 2013.

Chap. 2:03 amended

2. The Retiring Allowances (Legislative Service) Act is amended—

(a) in section 5, by deleting subsection(1A);

(b) in section 6, by deleting subsection(1A);

(c) in section 9—

(i) by deleting subsection (1)(a) and substituting the following paragraph:

“(a) is entitled to a retiring allowance; or”;

(ii) by deleting subparagraph (i) of paragraph (b) and substituting the following subparagraph:

“(i) he would have been entitled to under paragraph (a)”;

(iii) by deleting subsection (1A); and

(d) by deleting section 9A.

Chap. 15:03 amended

3. The Special Reserve Police Act is amended by inserting after section 17, the following section:

“Duty
allowance

17A. Notwithstanding any other provision in this Act or in any other written law, the President may by Order, grant a duty allowance to members of the Special Reserve Police.”.

Chap. 21:01 amended

4. The Registration of Clubs Act is amended by repealing the Schedule and substituting the following Schedule:

“SCHEDULE

TAXES PAYABLE ON GAMBLING TABLES AND OTHER DEVICES

1. For every Bacarat Table \$50,000.00 per annum
2. For every Black Jack Table \$60,000.00 per annum

- | | |
|--|--------------------------|
| 3. For every Caribbean Stud
Poker Table | \$75,000.00 per annum |
| 4. For every Dice Table | \$35,000.00 per annum |
| 5. For every regular
Poker Table | \$30,000.00 per annum |
| 6. For every Pool Table | \$2,000.00 per annum |
| 7. For every Roulette Table | \$60,000.00 per annum |
| 8. For every Rum 32 Table | \$75,000.00 per annum |
| 9. For every Sip San Table | \$75,000.00 per annum |
| 10. For every Slot Machine | \$12,000.00 per annum |
| 11. For every other table or
device not mentioned above | \$30,000.00 per annum.”. |

5. The Litter Act is amended in section 24(9) by deleting the words “fifty dollars” and substituting the words “five hundred dollars”.

Chap. 30:52
amended

6. The National Insurance Act is amended—

(a) in section 2—

Chap. 32:01
amended

- (i) by deleting the words “one hundred and twenty dollars or more per week” occurring in the definition of the term “paid apprentice”, and substituting the words “one hundred and fifty dollars or more per week from 4th March, 2013 to 2nd March, 2014 and one hundred and eighty dollars or more per week from 3rd March, 2014”;
- (ii) by deleting the definition of “unpaid apprentice” and substituting the following definition:

“ “unpaid apprentice” means a person who enters into a contract of apprenticeship or training for which remuneration is less than—

(a) one hundred and twenty dollars per week up to 3rd March, 2013;

(b) one hundred and fifty dollars per week from 4th March, 2013 to 2nd March, 2014; or

(c) one hundred and eighty dollars per week from 3rd March, 2014,

is paid by the employer;”;

(b) in section 29—

(i) in subsection (2), by deleting paragraph (a) and substituting the following paragraph:

“ (a) employment in respect of which remuneration is less than—

(i) one hundred and twenty dollars per week up to 3rd March 2013;

(ii) one hundred and fifty dollars per week from 4th March, 2013 to 2nd March, 2014; or

(iii) one hundred and eighty dollars per week from 3rd March, 2014;”;

(ii) by repealing subsection (3) and substituting the following subsection:

“(3) N o t w i t h s t a n d i n g subsection (2)(a), a person who is employed on—

(a) 6th January, 2008 and continues in such employment on and after 7th January, 2008 and

earns less than one hundred and twenty dollars per week;

(b) 3rd March, 2013 and continues in such employment on and after 4th March, 2013 and earns less than one hundred and fifty dollars per week; or

(c) 2nd March, 2014 and continues in such employment on and after 3rd March, 2014 and earns less than one hundred and eighty dollars per week,

shall be regarded as an employed person or an insured person for the purposes of this Act and such employed person shall in accordance with the Act, pay contribution as specified in Class 1 in the Second Schedule.”;

Second
Schedule

(c) in section 30, by inserting after subsection (1), the following subsection:

“(1A) Subject to subsection (1), where an employer is a limited liability company and makes an application under subsection (1) for registration of itself and for its employees up to a maximum of twenty employees, the Board shall register the employer and employees as the case may be within one working day from the

- date of receipt of the application where the Board is satisfied that the application is in order.”; and
- (d) in section 38(1), by deleting the words “and A6” and substituting the words “, A6, A7 and A8”;
- (e) in section 41—
- (i) in subsection (1), by deleting the words “and A6” and substituting the words “, A6, A7 and A8”;
- (ii) in subsection (2)—
- (A) in paragraph (e), by deleting the word “and”;
- (B) in paragraph (f), by deleting the full-stop and substituting the following words “to 3rd March, 2013;”; and
- (C) by inserting after paragraph (f), the following paragraphs:
- (g) in Table A7 are effective from 4th March, 2013 to 2nd March, 2014; and
- (h) in Table A8 are effective from 3rd March, 2014.”;
- (f) in section 54—
- (i) in subsection (1)(a), by deleting the word “and” in the second place where it occurs;
- (ii) in subsection (1)(b), by inserting after the words “7th January, 2008,” the words “up to 3rd March, 2013;”; and
- (iii) in subsection (1), by inserting after

paragraph (b), the following paragraphs:

(c) Tables A5, B5, C5 and D5 from 4th March, 2013 up to 2nd March, 2014; and

(d) Tables A6, B6, C6 and D6 from 3rd March, 2014,”;

(g) in section 54B—

(i) in subsection (2), by deleting the words “on or after 7th January, 2008, and payment is to commence on or after that day,” and substituting the words “during the period 7th January, 2008 to 3rd March, 2013, and payment is to commence during that period,”;

(ii) in subsection (3), by deleting the words “on or after 7th January, 2008 and payment is to commence on or after that day,” and substituting the words “during the period 7th January, 2008 to 3rd March, 2013 and payment is to commence during that period,”;

(iii) in subsection (4), by deleting the words “on or after 7th January, 2008” and substituting the words “from 7th January, 2008 to 3rd March, 2013”;

(iv) in subsection (7), by deleting the words “on or after 7th January, 2008” and substituting the words “from

7th January, 2008 to 3rd March, 2013”;

(v) in subsection (8), by deleting the words “on or after 7th January, 2008” and substituting the words “from 7th January, 2008 to 3rd March, 2013”;

(vi) in subsection (10), by deleting the words “on or after 7th January, 2008” and substituting the words “from 7th January, 2008 to 3rd March, 2013”;

(vii) in subsection (11), by inserting after the words “7th January, 2008” the words “to 3rd March, 2013”;

(viii) in subsection (12), by inserting after the words “7th January, 2008” the words “to 3rd March, 2013”;

(ix) in subsection (13), by inserting after the words “7th January, 2008” the words “to 3rd March, 2013”; and

(x) in subsection (14), by inserting after the words “7th January, 2008” the words “to 3rd March, 2013”;

(h) by inserting after section 54B, the following sections:

“Benefits in accordance with earnings class from 4th March, 2013

54C. (1) An insured person who is eligible to receive or is in receipt of sickness or maternity benefit during the period 7th January, 2008 to 3rd March, 2013

and continues to receive the benefit on or after 4th March, 2013, shall be paid at the rate of benefit in accordance with Table A4 in the Third Schedule.

(2) Where an insured person qualifies for retirement pension, invalidity pension or survivor's benefit during the period 4th March, 2013 to 2nd March, 2014 and payment is to commence during that period, the rate of contribution which is to be used to determine the average rate in accordance with section 54(2) of the Act shall, where contributions—

- (a) were paid prior to 11th August, 1980, be converted to rates in effect on 4th March, 2013 in accordance with Table C1(B) of the Second Schedule;
- (b) were paid on or after 11th August, 1980 to 2nd May, 1999, be converted to rates in effect on 4th March, 2013, in accordance with Table C2(B) of the Second Schedule; and
- (c) were paid on or after 3rd May, 1999 to 3rd March, 2013, be converted to rates in

effect on 4th March, 2013, in accordance with Table C3(B) of the Second Schedule.

(3) Where an insured person qualifies for sickness benefit or maternity benefit during the period 4th March, 2013 to 2nd March, 2014 and payment is to commence during that period, the rate of contribution which is to be used to determine the average rate in accordance with section 54(2) of the Act shall, where contributions were paid prior to 4th March, 2013, be converted in accordance with the rates shown in Table C4(B) of the Second Schedule.

(4) Persons who qualify for the receipt of retirement pension, invalidity pension or survivor's benefit from 4th March, 2013 to 2nd March, 2014, shall be paid—

(a) such benefit in accordance with Part I of Tables B5 and C5 of the Third Schedule, effective 4th March, 2013; and

(b) the increments to those benefits and the increments shall be calculated at the

increased rates in accordance with Part II of the Tables listed in paragraph (a).

(5) Persons who qualify for the receipt of retirement pension, invalidity pension or survivor's benefit prior to 4th March, 2013, and continue to be eligible to receive the benefit on or after 4th March, 2013 shall be paid increased benefits in accordance with Tables B5 and C5 from 4th March, 2013 to 2nd March, 2014.

(6) Persons who qualify for the receipt of disablement pension or death benefit prior to 4th March, 2013 and continue to be eligible to receive the pension or benefit on or after 4th March, 2013, shall be paid increased benefits in accordance with Table D5 of the Third Schedule from 4th March, 2013 to 2nd March, 2014.

(7) Persons who qualify for injury benefit, disablement grants, medical expenses and constant care and attendance allowance prior to 4th March, 2013 and continue to be eligible to receive such benefits on or after 4th March, 2013, shall be paid benefits in

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accordance with Table D4 of the Third Schedule and the National Insurance (Employment Injury) (Payment of Medical Expenses) Order, 1979.

(8) Persons who qualify for the receipt of injury, death or disablement pension on or after 4th March, 2013, shall be paid increased benefits in accordance with Table D5 of the Third Schedule.

(9) Notwithstanding the rates of benefit with respect to a surviving child shown in Tables C1, C2(A), C2(B), C3, C4, C5, C6, D1, D2, D3, D4, D5 and D6 of the Third Schedule, the Board shall, with effect from 4th March, 2013, pay to a child qualifying for death or survivor's benefit which is less than six hundred dollars monthly, death or survivor's benefit, as the case may be, in the sum of six hundred dollars monthly.

(10) Notwithstanding the rates of benefit with respect to an orphan shown in Tables C1, C2(A), C2(B), C3, C4, C5 and C6 of the Third Schedule, with effect from 4th March, 2013, the Board shall pay to an

orphan qualifying for survivor's benefit which is less than twelve hundred dollars monthly, survivor's benefit in the sum of twelve hundred dollars monthly.

(11) Notwithstanding the rates of benefit in respect of widow's pension and widower's pension shown in Parts I and II of Tables C1, C2(A), C2(B), C3, C4, C5, C6, D1, D2, D3, D4, D5 and D6 of the Third Schedule, the Board shall, with effect from 4th March, 2013, pay the sum of six hundred dollars monthly, as a pension to each person qualifying for a widow's or widower's pension of less than six hundred dollars monthly.

(12) Notwithstanding the rates of benefit in respect of parent's pension shown in Parts I and II of Tables C1, C2(A), C2(B), C3, C4, C5, C6, D1, D2, D3, D4, D5 and D6 of the Third Schedule, the Board shall, with effect from 4th March, 2013, pay the sum of three hundred dollars monthly, as a pension to each person qualifying for a parent's pension of less than three hundred dollars monthly.

(13) Notwithstanding subsection (12), where one parent of the deceased insured dies the surviving parent shall receive the total amount of six hundred dollars monthly as a pension where the parent qualifies for less than six hundred dollars monthly.

(14) In respect of survivor's benefit, subsections (9), (10), (11) and (12) apply only where survivor's benefit was paid or is payable in respect of a deceased insured person qualified for a retirement pension or invalidity benefit under this Act.

Sickness or
maternity
benefit from
3rd March,
2014

54D.(1) An insured person who is eligible to receive or is in receipt of sickness or maternity benefit during the period 4th March, 2013 to 2nd March, 2014 and continues to receive the benefit on or after 3rd March, 2014, shall be paid at the rate of benefit in accordance with Table A5 in the Third Schedule.

(2) Where an insured person qualifies for retirement pension, invalidity pension or survivor's benefit on or after 3rd March, 2014 and payment is to commence on or after that day, the rate of contribution which is to be used to determine the

average rate in accordance with section 54(2) of the Act shall, where contributions—

(a) were paid prior to 11th August, 1980, be converted to rates in effect on 3rd March, 2014, in accordance with Table C1(C) of the Second Schedule;

(b) were paid on or after 11th August, 1980 to 2nd May, 1999, be converted to rates in effect on 3rd March, 2014, in accordance with Table C2(C) of the Second Schedule; and

(c) were paid on or after 3rd May, 1999 to 2nd March, 2014, be converted to rates in effect on 3rd March, 2014, in accordance with Table C3(C) of the Second Schedule.

(3) Where an insured person qualifies for sickness benefit or maternity benefit on or after 3rd March, 2014 and payment is to commence on or after that day, the rate of contribution which is to be used to determine the average rate in accordance with section 54(2) of the Act shall, where contributions were paid prior

to 3rd March, 2014, be converted in accordance with the rates shown in Table C4(C) of the Second Schedule.

(4) Persons who qualify for the receipt of retirement pension, invalidity pension or survivor's benefit on or after 3rd March, 2014 shall be paid—

(a) such benefit in accordance with Part I of Tables B6 and C6 of the Third Schedule, effective from 3rd March, 2014; and

(b) the increments to those benefits and the increments shall be calculated at the increased rates in accordance with Part II of the Tables listed in paragraph (a).

(5) Persons who qualify for the receipt of retirement pension, invalidity pension or survivor's benefit prior to 3rd March, 2014 and continue to be eligible to receive the benefit on or after 3rd March, 2014, shall be paid increased benefits in accordance with Tables B6 and C6 of the Third Schedule.

(6) Persons who qualify for the receipt of disablement pension or death benefit prior to 3rd March, 2014 and continue to be eligible to receive the benefit on or after 3rd March, 2014, shall be paid increased benefits in accordance with Table D6 of the Third Schedule from 3rd March, 2014.

(7) Persons who qualify for injury benefit, disablement grant, medical expenses and constant care and attendance allowance prior to 3rd March, 2014, and continue to be eligible to receive such benefits on or after 3rd March, 2014, shall be paid benefits in accordance with Table D5 of the Third Schedule and the National Insurance (Employment Injury) (Payment of Medical Expenses) Order, 1979.

(8) Persons who qualify for the receipt of injury, death or disablement pension on or after 3rd March, 2014, shall be paid increased benefits in accordance with Table D6 of the Third Schedule.”;

(i) in the Second Schedule—

(i) by inserting after Table A6 the following Tables:

“Table A7

Earnings classes and contributions from 4th March, 2013

(based on a contribution rate of 11.7 per cent)

Earnings Class	Weekly Earnings	Monthly Earnings	Assumed Average Weekly Earnings	Employee's Weekly Contribution	Employer's Weekly Contribution	Total Weekly Contribution	Class Z Weekly
Class I	150.00 - 249.99	650.00 - 1082.99	200.00	7.80	15.60	23.40	1.17
Class II	250.00 - 329.99	1083.00 - 1429.99	290.00	11.31	22.62	33.93	1.70
Class III	330.00 - 449.99	1430.00 - 1949.99	390.00	15.21	30.42	45.63	2.28
Class IV	450.00 - 559.99	1950.00 - 2426.99	505.00	19.70	39.40	59.10	2.95
Class V	560.00 - 679.99	2427.00 - 2946.99	620.00	24.18	48.36	72.54	3.63
Class VI	680.00 - 819.99	2947.00 - 3552.99	750.00	29.25	58.50	87.75	4.39
Class VII	820.00 - 959.99	3553.00 - 4159.99	890.00	34.71	69.42	104.13	5.21
Class VIII	960.00 - 1099.99	4160.00 - 4766.99	1,030.00	40.17	80.34	120.51	6.03
Class IX	1100.00 - 1259.99	4767.00 - 5459.99	1,180.00	46.02	92.04	138.06	6.90
Class X	1260.00 - 1409.99	5460.00 - 6109.99	1,335.00	52.07	104.14	156.21	7.81
Class XI	1410.00 - 1569.99	6110.00 - 6802.99	1,490.00	58.11	116.22	174.33	8.72
Class XII	1570.00 - 1749.99	6803.00 - 7582.99	1,660.00	64.74	129.48	194.22	9.71
Class XIII	1750.00 - 1929.99	7583.00 - 8362.99	1,840.00	71.76	143.52	215.28	10.76
Class XIV	1930.00 - 2149.99	8363.00 - 9316.99	2,040.00	79.56	159.12	238.68	11.93
Class XV	2150.00 - 2307.99	9317.00 - 9999.99	2,229.00	86.93	173.86	260.79	13.04
Class XVI	2308.00 and over	10000 and over	2,308.00	90.01	180.02	270.03	13.50

Table A8

Earnings classes and contributions from 3rd March, 2014

(based on a contribution rate of 12.0 percent)

Earnings Class	Weekly Earnings	Monthly Earnings	Assumed Average Weekly Earnings	Employee's Weekly Contribution	Employer's Weekly Contribution	Total Weekly Contribution	Class Z Weekly
I	180.00 - 299.99	780.00 - 1299.99	240.00	9.60	19.20	28.80	1.44
II	300.00 - 399.99	1300.00 - 1732.99	350.00	14.00	28.00	42.00	2.10
III	400.00 - 539.99	1733.00 - 2339.99	470.00	18.80	37.60	56.40	2.82
IV	540.00 - 669.99	2340.00 - 2902.99	605.00	24.20	48.40	72.60	3.63
V	670.00 - 819.99	2903.00 - 3552.99	745.00	29.80	59.60	89.40	4.47
VI	820.00 - 989.99	3553.00 - 4289.99	905.00	36.20	72.40	108.60	5.43
VII	990.00 - 1149.99	4290.00 - 4982.99	1,070.00	42.80	85.60	128.40	6.42
VIII	1150.00 - 1319.99	4983.00 - 5719.99	1,235.00	49.40	98.80	148.20	7.41
IX	1320.00 - 1509.99	5720.00 - 6542.99	1,415.00	56.60	113.20	169.80	8.49
X	1510.00 - 1689.99	6543.00 - 7322.99	1,600.00	64.00	128.00	192.00	9.60
XI	1690.00 - 1889.99	7323.00 - 8189.99	1,790.00	71.60	143.20	214.80	10.74
XII	1890.00 - 2099.99	8190.00 - 9099.99	1,995.00	79.80	159.60	239.40	11.97
XIII	2100.00 - 2319.99	9100.00 - 10052.99	2,210.00	88.40	176.80	265.20	13.26
XIV	2320.00 - 2579.99	10053.00 - 11179.99	2,450.00	98.00	196.00	294.00	14.70
XV	2580.00 - 2769.99	11180.00 - 11999.99	2,675.00	107.00	214.00	321.00	16.05
XVI	2770.00 and over	12000 and over	2,770.00	110.80	221.60	332.40	16.62

- (ii) by inserting after Table C1(A), the following Table:

“Table C1(B)

Conversion Rates: Earnings Prior to 11th August, 1980

Earnings Class prior to 11th August, 1980	Earnings Class after 4th March, 2013
I	I
II	I
III	I
IV	I
V	I
VI	I
VII	II
VIII	III”;

- (iii) by inserting after Table C2(A), the following Table:

“Table C2(B)

Conversion Rates: Earnings from 11th August, 1980 to 2nd May, 1999

Earnings Class from 11th August, 1980 to 2nd May, 1999	Earnings Class after 4th March, 2013
I	I
II	I
III	I
IV	I
V	II
VI	III
VII	IV
VIII	V”;

(iv) by inserting after Table C3(A), the following Table:

“Table C3(B)

Conversion Rates: Earnings from 3rd May, 1999 to 3rd March, 2013

Earnings Class from 3rd May, 1999 to 3rd March 2013	Earnings Class after 4th March, 2013
I	I
II	II
III	III
IV	IV
V	V
VI	VI
VII	VII
VIII	VIII
IX	IX
X	X
XI	XI
XII	XII”;

(v) by inserting after Table C4(A), the following Table:

“Table C4(B)

Conversion Rates: Earnings Prior to 4th March, 2013

Earnings Class before 4th March, 2013	(Joint weekly) Contribution Value on or after 4th March, 2013
I	18.72
II	27.50
III	36.86
IV	47.39
V	58.50
VI	70.79
VII	83.66
VIII	96.53
IX	110.57
X	125.19
XI	139.82
XII	155.61
XIII	172.58
XIV	191.30
XV	212.71
XVI	224.06”;

(vi) by inserting after Table C5(A), the following Table:

“Table C5(B)

Conversion Rates: Earnings Prior to 4th March, 2013

Earnings Class before 4th March, 2013	Earnings Class on or after 4th March, 2013
I	I
II	II
III	III
IV	IV
V	V
VI	VI
VII	VII
VIII	VIII
IX	IX
X	X
XI	XI
XII	XII
XIII	XIII
XIV	XIV
XV	XV
XVI	XVI”;

(vii) by inserting after Table C1(B), the following Table:

“Table C1(C)

Conversion Rates: Earnings Prior to 11th August, 1980

Earnings Class prior to 11th August, 1980	Earnings Class on or after 3rd March, 2014
I	I
II	I
III	I
IV	I
V	I
VI	I
VII	II
VIII	III”;

(viii) by inserting after Table C2(B),
the following Table:

“Table C2(C)

Conversion Rates: Earnings from 11th August, 1980 to 2nd May, 1999

Earnings Class from 11th August, 1980 to 2nd May, 1999	Earnings Class on or after 3rd March, 2014
I	I
II	I
III	I
IV	I
V	II
VI	III
VII	IV
VIII	V”;

(ix) by inserting after Table C3(B), the
following Table:

“Table C3(C)

Conversion Rates: Earnings from 3rd May, 1999 to 2nd March, 2014

Earnings Class from 3rd May, 1999 to 2nd March, 2014	Earnings Class on or after 3rd March, 2014
I	I
II	II
III	III
IV	IV
V	V
VI	VI
VII	VII
VIII	VIII
IX	IX
X	X
XI	XI
XII	XII”;

- (x) by inserting after Table C4(B), the following Table:

“Table C4(C)

Conversion Rates: Earnings Prior to 3rd March, 2014

Earnings Class before 3rd March, 2014	(Joint Weekly) Contribution Value on or after 3rd March, 2014
I	24.00
II	34.80
III	46.80
IV	60.60
V	74.40
VI	90.00
VII	106.80
VIII	123.60
IX	141.60
X	160.20
XI	178.80
XII	199.20
XIII	220.80
XIV	244.80
XV	267.48
XVI	276.96”;

- (xi) by inserting after Table C5(B), the following Table:

“Table C5(C)

Conversion Rates: Earnings Prior to 3rd March, 2014

Earnings Class before 3rd March, 2014	Earnings class on or after 3rd March, 2014
I	I
II	II
III	III
IV	IV
V	V
VI	VI
VII	VII
VIII	VIII
IX	IX
X	X
XI	XI
XII	XII
XIII	XIII
XIV	XIV
V	V
XVI	XVI”; and

(j) in the Third Schedule:—

(i) by inserting after Table A4, the following Tables:

“Table A5

Sickness and Maternity Benefit Rates 2013

Earnings Class	Daily Benefit	Weekly Benefit
Class I	17.14	120.00
Class II	24.86	174.00
Class III	33.43	234.00
Class IV	43.29	303.00
Class V	53.14	372.00
Class VI	64.29	450.00
Class VII	76.29	534.00
Class VIII	88.29	618.00
Class IX	101.14	708.00
Class X	114.43	801.00
Class XI	127.71	894.00
Class XII	142.29	996.00
Class XIII	157.71	1,104.00
Class XIV	174.86	1,224.00
Class XV	191.06	1,337.40
Class XVI	197.83	1,384.80

Table A6**Sickness and Maternity Benefit Rates 2014**

Earnings Class	Daily Benefit	Weekly Benefit
Class I	20.57	144.00
Class II	30.00	210.00
Class III	40.29	282.00
Class IV	51.86	363.00
Class V	63.86	447.00
Class VI	77.57	543.00
Class VII	91.71	642.00
Class VIII	105.86	741.00
Class IX	121.29	849.00
Class X	137.14	960.00
Class XI	153.43	1,074.00
Class XII	171.00	1,197.00
Class XIII	189.43	1,326.00
Class XIV	210.00	1,470.00
Class XV	229.29	1,605.00
Class XVI	237.43	1,662.00”;

(ii) by inserting after Table B4, Part II, the following Tables:

“Table B5**Part I****Basic Retirement and Invalidity Rates 2013**

Earnings Class	New Basic Pension (Weekly)	New Basic Pension (Monthly)
Class I	96.88	419.79
Class II	124.33	538.76
Class III	147.77	640.32
Class IV	172.01	745.38
Class V	192.20	832.87
Class VI	227.70	986.71
Class VII	269.15	1,166.33
Class VIII	310.60	1,345.92
Class IX	354.19	1,534.81
Class X	400.31	1,734.69
Class XI	446.44	1,934.57
Class XII	495.12	2,145.51
Class XIII	548.94	2,378.74
Class XIV	608.61	2,637.30
Class XV	664.99	2,881.44
Class XVI	688.56	2,983.76

Table B5**Part II****Rates of Increment Retirement and Invalidity Pension 2013**

Earnings Class	New Increment (Weekly)	New Increment (Monthly)
Class I	1.41	6.11
Class II	1.95	8.45
Class III	2.48	10.75
Class IV	3.02	13.09
Class V	3.53	15.30
Class VI	4.29	18.59
Class VII	5.04	21.84
Class VIII	5.84	25.31
Class IX	6.64	28.77
Class X	7.55	32.72
Class XI	8.39	36.36
Class XII	9.35	40.52
Class XIII	10.37	44.94
Class XIV	11.49	49.79
Class XV	12.56	54.43
Class XVI	13.00	56.33";

(iii) by inserting after Table C4,
Part II, the following Tables:

**“Table C5
Part I
Basic Survivor Pension Rates 2013**

Earnings Class	Weekly Benefit				Monthly Benefit			
	Widow / Widower	Child	Dependant Parents	Dependant Orphan	Widow / Widower	Child	Dependant Parents	Dependant Orphan
Class I	57.23	28.61	28.61	57.23	248.00	123.98	123.98	248.00
Class II	73.81	36.91	36.91	73.81	319.84	159.94	159.94	319.84
Class III	87.62	43.82	43.82	87.62	379.69	189.89	189.89	379.69
Class IV	102.90	51.45	51.45	102.90	445.90	222.95	222.95	445.90
Class V	115.32	57.66	57.66	115.32	499.72	249.86	249.86	499.72
Class VI	136.35	68.18	68.18	136.35	590.85	295.45	295.45	590.85
Class VII	160.65	80.34	80.34	160.65	696.15	348.14	348.14	696.15
Class VIII	184.96	92.49	92.49	184.96	801.49	400.79	400.79	801.49
Class IX	211.40	105.70	105.70	211.40	916.07	458.03	458.03	916.07
Class X	239.08	119.54	119.54	239.08	1,036.01	518.01	518.01	1,036.01
Class XI	266.75	133.39	133.39	266.75	1,155.92	578.02	578.02	1,155.92
Class XII	297.15	148.58	148.58	297.15	1,287.65	643.85	643.85	1,287.65
Class XIII	329.37	164.68	164.68	329.37	1,427.27	713.61	713.61	1,427.27
Class XIV	365.17	182.58	182.58	365.17	1,582.40	791.18	791.18	1,582.40
Class XV	399.00	199.50	199.50	399.00	1,729.00	864.50	864.50	1,729.00
Class XVI	413.14	206.56	206.56	413.14	1,790.27	895.09	895.09	1,790.27

Table C5
Part II
Rates of Increment Basic Survivor Pension 2013

Earnings Class	Weekly Benefit				Monthly Benefit			
	Widow / Widower	Child	Dependant Parents	Dependant Orphan	Widow / Widower	Child	Dependant Parents	Dependant Orphan
Class I	0.86	0.43	0.43	0.86	3.73	1.86	1.86	3.73
Class II	1.17	0.59	0.59	1.17	5.07	2.56	2.56	5.07
Class III	1.50	0.76	0.76	1.50	6.50	3.29	3.29	6.50
Class IV	1.82	0.92	0.92	1.82	7.89	3.99	3.99	7.89
Class V	2.12	1.07	1.07	2.12	9.19	4.64	4.64	9.19
Class VI	2.58	1.30	1.30	2.58	11.18	5.63	5.63	11.18
Class VII	3.04	1.52	1.52	3.04	13.17	6.59	6.59	13.17
Class VIII	3.52	1.76	1.76	3.52	15.25	7.63	7.63	15.25
Class IX	4.00	2.00	2.00	4.00	17.33	8.67	8.67	17.33
Class X	4.53	2.27	2.27	4.53	19.63	9.84	9.84	19.63
Class XI	5.05	2.53	2.53	5.05	21.88	10.96	10.96	21.88
Class XII	5.62	2.81	2.81	5.62	24.35	12.18	12.18	24.35
Class XIII	6.22	3.11	3.11	6.22	26.95	13.48	13.48	26.95
Class XIV	6.90	3.44	3.44	6.90	29.90	14.91	14.91	29.90
Class XV	7.53	3.77	3.77	7.53	32.63	16.34	16.34	32.63
Class XVI	7.80	3.90	3.90	7.80	33.80	16.90	16.90	33.80

Table C6
Part I
Basic Survivor Pension 2014

Earnings Class	Weekly Benefit				Monthly Benefit			
	Widow / Widower	Child	Dependant Parents	Dependant Orphan	Widow / Widower	Child	Dependant Parents	Dependant Orphan
Class I	68.67	34.34	34.34	68.67	297.57	148.81	148.81	297.57
Class II	89.08	44.55	44.55	89.08	386.01	193.05	193.05	386.01
Class III	105.59	52.80	52.80	105.59	457.56	228.80	228.80	457.56
Class IV	123.27	61.64	61.64	123.27	534.17	267.11	267.11	534.17
Class V	138.57	69.29	69.29	138.57	600.47	300.26	300.26	600.47
Class VI	164.53	82.27	82.27	164.53	712.96	356.50	356.50	712.96
Class VII	193.14	96.58	96.58	193.14	836.94	418.51	418.51	836.94
Class VIII	221.78	110.90	110.90	221.78	961.05	480.57	480.57	961.05
Class IX	253.50	126.75	126.75	253.50	1,098.50	549.25	549.25	1,098.50
Class X	286.53	143.27	143.27	286.53	1,241.63	620.84	620.84	1,241.63
Class XI	320.46	160.25	160.25	320.46	1,388.66	694.42	694.42	1,388.66
Class XII	357.12	178.56	178.56	357.12	1,547.52	773.76	773.76	1,547.52
Class XIII	395.60	197.79	197.79	395.60	1,714.27	857.09	857.09	1,714.27
Class XIV	438.56	219.27	219.27	438.56	1,900.43	950.17	950.17	1,900.43
Class XV	478.84	239.42	239.42	478.84	2,074.97	1,037.49	1,037.49	2,074.97
Class XVI	495.84	247.91	247.91	495.84	2,148.64	1,074.28	1,074.28	2,148.64

Table C6
Part II
Rates of Increment Basic Survivor Pension 2014

Earnings Class	Weekly Benefit				Monthly Benefit			
	Widow / Widower	Child	Dependant Parents	Dependant Orphan	Widow / Widower	Child	Dependant Parents	Dependant Orphan
Class I	1.04	0.51	0.51	1.04	4.51	2.21	2.21	4.51
Class II	1.41	0.71	0.71	1.41	6.11	3.08	3.08	6.11
Class III	1.81	0.91	0.91	1.81	7.84	3.94	3.94	7.84
Class IV	2.18	1.11	1.11	2.18	9.45	4.81	4.81	9.45
Class V	2.55	1.28	1.28	2.55	11.05	5.55	5.55	11.05
Class VI	3.11	1.57	1.57	3.11	13.48	6.80	6.80	13.48
Class VII	3.65	1.83	1.83	3.65	15.82	7.93	7.93	15.82
Class VIII	4.22	2.11	2.11	4.22	18.29	9.14	9.14	18.29
Class IX	4.79	2.40	2.40	4.79	20.76	10.40	10.40	20.76
Class X	5.43	2.72	2.72	5.43	23.53	11.79	11.79	23.53
Class XI	6.07	3.04	3.04	6.07	26.30	13.17	13.17	26.30
Class XII	6.75	3.38	3.38	6.75	29.25	14.65	14.65	29.25
Class XIII	7.48	3.73	3.73	7.48	32.41	16.16	16.16	32.41
Class XIV	8.29	4.14	4.14	8.29	35.92	17.94	17.94	35.92
Class XV	9.04	4.52	4.52	9.04	39.17	19.59	19.59	39.17
Class XVI	9.36	4.69	4.69	9.36	40.56	20.32	20.32	40.56*;

(iv) by inserting after Table D4,
the following Tables:

Table D5
Employment Injury/Death Benefit 2013

Earnings Class	Injury Pension Weekly Payments	Injury Pension Monthly Payments	Death Benefit Weekly and Monthly Benefit					
			Weekly Widow/ Widower	Monthly Widow/ Widower	Weekly Dependent Child	Monthly Dependent Child	Weekly Dependent Parent	Monthly Dependent Parent
Class I	133.33	577.76	80.00	346.67	40.00	173.33	40.00	173.33
Class II	193.33	837.76	116.00	502.67	58.00	251.33	58.00	251.33
Class III	260.00	1,126.67	156.00	676.00	78.00	338.00	78.00	338.00
Class IV	336.67	1,458.90	202.00	875.33	101.00	437.67	101.00	437.67
Class V	413.33	1,791.10	248.00	1,074.67	124.00	537.33	124.00	537.33
Class VI	500.00	2,166.67	300.00	1,300.00	150.00	650.00	150.00	650.00
Class VII	593.33	2,571.10	356.00	1,542.67	178.00	771.33	178.00	771.33
Class VIII	686.67	2,975.57	412.00	1,785.33	206.00	892.67	206.00	892.67
Class IX	786.67	3,408.90	472.00	2,045.33	236.00	1,022.67	236.00	1,022.67
Class X	890.00	3,856.67	534.00	2,314.00	267.00	1,157.00	267.00	1,157.00
Class XI	993.33	4,304.43	596.00	2,582.67	298.00	1,291.33	298.00	1,291.33
Class XII	1,106.67	4,795.57	664.00	2,877.33	332.00	1,438.67	332.00	1,438.67
Class XIII	1,226.67	5,315.57	736.00	3,189.33	368.00	1,594.67	368.00	1,594.67
Class XIV	1,360.00	5,893.33	816.00	3,536.00	408.00	1,768.00	408.00	1,768.00
Class XV	1,486.00	6,439.33	891.60	3,863.60	445.80	1,931.80	445.80	1,931.80
Class XVI	1,538.67	6,667.57	923.20	4,000.53	461.60	2,000.27	461.60	2,000.27

Table D6
Employment Injury/Death Benefit 2014

Earnings Class	Injury Pension Weekly Payments	Injury Pension Monthly Payments	Death Benefit Weekly and Monthly Benefit					
			Weekly Widow/ Widower	Monthly Widow/ Widower	Weekly Dependent Child	Monthly Dependent Child	Weekly Dependent Parent	Monthly Dependent Parent
Class I	160.00	693.33	96.00	416.00	48.00	208.00	48.00	208.00
Class II	233.33	1,011.10	140.00	606.67	70.00	303.33	70.00	303.33
Class III	313.33	1,357.76	188.00	814.67	94.00	407.33	94.00	407.33
Class IV	403.33	1,747.76	242.00	1,048.67	121.00	524.33	121.00	524.33
Class V	496.67	2,152.24	298.00	1,291.33	149.00	645.67	149.00	645.67
Class VI	603.33	2,614.43	362.00	1,568.67	181.00	784.33	181.00	784.33
Class VII	713.33	3,091.10	428.00	1,854.67	214.00	927.33	214.00	927.33
Class VIII	823.33	3,567.76	494.00	2,140.67	247.00	1,070.33	247.00	1,070.33
Class IX	943.33	4,087.76	566.00	2,452.67	283.00	1,226.33	283.00	1,226.33
Class X	1,066.67	4,622.24	640.00	2,773.33	320.00	1,386.67	320.00	1,386.67
Class XI	1,193.33	5,171.10	716.00	3,102.67	358.00	1,551.33	358.00	1,551.33
Class XII	1,330.00	5,763.33	798.00	3,458.00	399.00	1,729.00	399.00	1,729.00
Class XIII	1,473.33	6,384.43	884.00	3,830.67	442.00	1,915.33	442.00	1,915.33
Class XIV	1,633.33	7,077.76	980.00	4,246.67	490.00	2,123.33	490.00	2,123.33
Class XV	1,783.33	7,727.76	1,070.00	4,636.67	535.00	2,318.33	535.00	2,318.33
Class XVI	1,846.67	8,002.24	1,108.00	4,801.33	554.00	2,400.67	554.00	2,400.67

7. The Public Assistance Act is amended in section 11A(3) by deleting the words “one thousand three hundred dollars” and substituting the words “one thousand five hundred dollars”. Chap. 32:03 amended

Chap. 48:50 amended

8. The Motor Vehicles and Road Traffic Act is amended—

- (a) in section 2, in the definition of “hiring car” and “taxi”, by deleting the word “six” and substituting the word “eight”;
- (b) in section 58(1), by deleting paragraph (a) and substituting the following paragraphs:
 - “(a) five years from the date of issue, where on such date the holder of the permit has not yet attained the age of sixty-one years;
 - (aa) five years or ten years from the date of renewal, where on such date the holder of the permit has not yet attained the age of fifty-six years;
 - (ab) five years from the date of renewal, where on such date the holder of the permit has attained the age of fifty-six years but has not yet attained the age of sixty-one years;”;
- (c) in the First Schedule, by inserting after item (7)(a), the following item:
 - “(aa) ten-year permit.....1000.00”; and
- (d) in the Fourth Schedule, Appendix A—
 - (i) in Part I, by inserting after clause (6), the following clauses:

“ (7) Motor Cycles:

- (a) Engine size not exceeding
250cc 1.50 per cc
- (b) Engine size exceeding
250 cc 2.00 per cc

(8) Private School Buses:

- (a) Engine size not exceeding
2499cc 6.00 per cc

(b) Engine size exceeding
2499cc 8.00 per cc

(9) Motor Omnibuses:

(a) Engine size not exceeding
2499cc 6.00 per cc

(b) Engine size exceeding
2499cc but not exceeding
3499cc 8.00 per cc

(c) Engine size exceeding
3499cc 12.00 per cc.; and

(ii) in Part II, by deleting item 1(a) and substituting the following items:

“ 1(a) A returning national of Trinidad and Tobago who returns to Trinidad and Tobago to reside permanently after residing abroad for a continuous period of not less than five years, where he imports a vehicle of a class or description set out in item 1 in Part 1 of this Appendix, shall be entitled to full relief from motor vehicles tax.

1(aa) Notwithstanding item 1(a), where a transfer of ownership of the motor vehicle occurs within two years of the date of its importation into Trinidad and Tobago, there shall become immediately due and payable by the transferor, the motor vehicles tax which would have been payable had the relief not been granted.

1(ab) For the purposes of this Part, residing abroad for a continuous period of not less than five years shall not be affected by temporary visits to Trinidad and Tobago for periods not exceeding three months.”.

9. The Income Tax Act is amended—

(a) in section 8(1)—

(i) in paragraph (v), in subparagraph (i), by deleting all the words appearing after the words “Financial Institutions Act”, and substituting the words “or by such other trust approved by the President where the profits of such trust are exempt from corporation tax”;

(ii) by inserting after paragraph (v), the following paragraph:

“(va) the income or dividends distributed to resident unit holders of the CLICO Investment Fund (CIF);”;

(iii) in paragraph (z), by deleting the full stop and substituting a semicolon; and

(iv) by inserting after paragraph (z), the following paragraph:

“(aa) with effect from 1st October 2012, the duty allowance paid to a member of the Special Reserve Police.” ;

(b) in section 11B(6), by deleting paragraph (c);

(c) in section 43—

(i) in subsection (1)—

(A) in paragraph (h), by deleting the semicolon at the end of the paragraph and inserting the words “but not later than 1st February, 2013; and”; and

(B) by inserting after paragraph (h) the following paragraph:

“(i) one million five hundred thousand dollars where

construction commenced after 1st February, 2013.”; and

(ii) in subsection (3)—

(A) by deleting the full stop at the end of the paragraph and inserting the words “but not later than 1st February, 2013; and” ; and

(B) by inserting after paragraph (h) the following paragraph:

“(i) one million five hundred thousand dollars where the repairs, alterations or improvements were made after 1st February, 2013.”; and

(d) by inserting after section 45B, the following sections:

“ 45C. (1) Notwithstanding any of the provisions of this Act, there shall be exempt from income tax until the year ending 31st December, 2015, the gains or profits derived from the initial sale of a residential house site, being part of a land development project, provided the owner of the land produces a certificate from the Minister with responsibility for housing in support of the claim for exemption.

(2) The certificate referred to in subsection (1) shall certify that—

(a) the land development project commenced on or after 1st October, 2012;

(b) the proceeds of the initial sale of a residential house site in the land development project were received on or before 31st December, 2015; and

- (c) the residential land development project has satisfied the requirements for development planning standards for roads, drainage and utilities.

(3) Sections 10, 11 and 12 have effect in relation to the gains or profits referred to in this section as if section 45C had not been enacted.

45D. (1) Notwithstanding any of the provisions of this Act, there shall be exempt from income tax until the year ending 31st December, 2017—

- (a) subject to subsection (2), premiums and rents derived from the letting of a newly-constructed commercial building or multi-storey car park, the construction of which commenced on or after 1st October, 2012; and
- (b) gains or profits from the initial sale of such newly-constructed commercial building or multi-storey car park, the construction of which commenced on or after 1st October, 2012,

provided the owner of the building or car-park produces a certificate from the Minister with responsibility for housing in support of the claim for exemption.

(2) The certificate referred to in subsection (1) shall certify—

- (a) in the case of the sale of the completed commercial

building or multi-storey car park—

- (i) the date of commencement of the construction of the commercial building or multi-storey car park;
 - (ii) the date of the initial sale of the completed commercial building or multi-storey car park; and
 - (iii) that the commercial building or multi-storey car park has satisfied the requirements for development planning standards, or
- (b) in the case of the letting of the completed commercial building or multi-storey car park—
- (i) the date of commencement of the construction of the commercial building or multi-storey car park;
 - (ii) the date of the letting of the completed commercial building or multi-storey car park; and
 - (iii) that the commercial building or multi-storey car park has satisfied the requirements for development planning standards.

(3) Sections 10, 11 and 12 have effect in relation to the gains or profits referred to in this section as if section 45D had not been enacted.”; and

- (e) in section 76A, by inserting after subsection (1), the following subsection:

“ (1A) Where an application is made by a person for a B.I.R. file number, the Board shall, within one working day after the

date of receipt of the application issue a B.I.R. file number to the person.”.

Chap. 75:02 amended **10.** The Corporation Tax Act is amended—

(a) in section 3A(2)(f), by deleting the words “two hundred thousand dollars” and substituting the words “three hundred and sixty thousand dollars”;

(b) in section 6(1)—

(i) by deleting paragraph (w) and substituting the following paragraph:

“(w) With effect from the 1st January, 1994 profits accruing to a trust in respect of its Unit Trust business, being business of a financial nature as defined in the Financial Institutions Act, where the trustee is a financial institution licensed under the Financial Institutions Act or to such other trust approved by the President where such trust sells shares representing interests in the assets of the trust to beneficiaries under the trust.”;

(ii) by deleting paragraph (y)(i) and substituting the following subparagraph:

“ (i) by a trust operated by a financial institution carrying on Unit Trust business under the Financial Institutions Act, or by such other trust approved by the President where the profits of such trust are exempt from corporation tax.”;

(iii) in paragraph (z), by deleting the full stop and substituting the words “; and”;
and

(iv) by inserting after paragraph (z), the following paragraphs:

“ (za) the profits of the CLICO Investment Fund (CIF); and

(zb) the income or dividends distributed to resident unit holders of the CLICO Investment Fund (CIF)”;

(c) by inserting after section 10D, the following section:

“ 10E. In computing for the purposes of corporation tax the profits of a company for a year of income, there shall be allowed expenses reasonably incurred in the training and retraining of the employees of the company up to one hundred and fifty per cent of such expenditure.”;

(d) in sections 10G(1), 10I, 10J and 10K, by deleting the words “two million dollars” and substituting the words “three million dollars”, wherever they occur;

(e) in section 10L(1), by deleting the words “and 10J shall not exceed the sum of two million dollars.” and substituting the words “10J and 10Q shall not exceed the sum of three million dollars.”; and

(f) by inserting after section 10P, the following section:

“Deductions
of expenditure
for sponsors
of fashion
industry

10Q. Subject to section 10L, where in a year of income commencing from the year 2013, a company incurs expenditure in promoting the fashion industry, there shall be allowed as a deduction, in ascertaining the chargeable profits of the company for that year of income, an allowance equal to one hundred and fifty per cent of the actual

expenditure incurred in respect of such promotions up to a maximum of three million dollars.”.

Chap. 75:04 amended **11. The Petroleum Taxes Act is amended—**

(a) in section 15, by inserting after subsection (1D), the following subsections:

“ (1E) In computing the taxable profits of a person who incurs capital expenditure in respect of the drilling of exploration wells in deep horizon on land or in shallow marine area, that person shall be granted capital allowances on his exploration expenditure calculated by reference to an amount equal to one hundred and forty per cent of such expenditure.

(1F) Subsection (1E) shall only apply where—

(a) exploration work in respect of the drilling of the wells in deep horizon has been certified in writing by the Minister to whom responsibility for petroleum is assigned; and

(b) exploration expenditure is incurred from January 1st, 2013 to December 31st, 2017,

but shall not apply to expenditure incurred in respect of an exploration dry-hole, finance, administrative and other indirect costs.

(1G) In subsection (1F) “exploration wells in deep horizon” means any exploration wells drilled at and beyond a true vertical depth (TVD) of 8,000 feet on land or 12,000 feet in shallow marine area.”;

(b) in Part A of the Third Schedule—

(i) in clause 2—

(A) in paragraph (b), by deleting the words “prior to 1st January, 1988”;

(B) by deleting paragraphs (c) and (ca) and substituting the following paragraph:

“(c) where the weighted average crude oil price is between U.S. \$90.01 and U.S. \$200.00 per barrel, the tax is chargeable under Column “A” of Part “B” at rates based on the following sliding scale:

SPT rate = base SPT rate
+ 0.2% (P-U.S. \$90.00)

Base SPT rate = Marine
“A” – 33%

SPT = supplemental
petroleum tax

P = weighted average
crude oil price in USD;”;

(C) by deleting paragraphs (d) and (e);
and

(ii) by inserting after clause 6, the following clause:

“Rates in
respect of
new field
development

6A. (1) The tax chargeable in respect of petroleum operations in a new field in shallow marine areas is hereby computed and fixed as follows:

(a) where the weighted average crude oil price is U.S. \$50.00 per barrel or less, no tax is chargeable;

(b) where a person carries out petroleum operations in a new field under a licence, sub-licence or contract, the tax is chargeable at the rates set out in Column “B” of Part B;

(c) where the weighted average crude oil price is between U.S. \$90.01 and U.S. \$200.00 per barrel, the tax is chargeable under Column “B” of Part B at rates based on the following sliding scale:

SPT rate = base SPT rate + 0.2% (P-U.S. \$90.00)

Base SPT rate = Column “B” New Field Development—25%

SPT = supplemental petroleum tax

P = weighted average crude oil price in USD.

(2) Subclause (1) shall apply in respect of new fields in shallow marine areas that have been approved and

certified for development by the Minister to whom responsibility for petroleum has been assigned.

(3) For the purposes of this Part, “new field” means an area within the licence, sub-licence or contract area, consisting of a petroleum reservoir or multiple petroleum reservoirs, all grouped on or related to the same individual geological structural feature or stratigraphic conditions—

(a) from which petroleum may be produced and where the total recoverable reserves are not more than 50 million barrels of oil equivalent; and

(b) that comes into production after 1st January, 2013.”; and

(c) where recoverable reserves are certified by the Minister with responsibility for petroleum before the commencement of production and the beginning of each financial year.”; and

(c) in Part B, by deleting the scale of supplemental petroleum tax rates and substituting the following scale:

**“SCALE OF SUPPLEMENTAL PETROLEUM
TAX RATES**

<i>PRICE U.S. \$</i>		<i>RATE %</i>		
Between		Marine	New Field Development	Land and Deepwater Block
\$	\$	“A”	“B”	“C”
50.00		0	0	0
50.01 and 90.00		33	25	18
90.01 and 200.00		SPT rate = base SPT rate + 0.2% (P-\$90.00)		
200.01 and over		55	47	40”.

Chap. 75:06 amended **12.** The Value Added Tax Act is amended—

(a) in section 25, by inserting after the words “cause the applicant to be registered” the words “ within one working day after the date of receipt of the application supported by such other documents in the manner and form approved by the Board”; and

(b) in the Schedule 2 by inserting after item 7A, the following item:

“ 7B. Motor vehicles belonging to nationals returning from abroad subject to the criteria set in section 45(2)(h) of the Customs Act, Chap. 78:01.”.

Chap. 76:01 amended **13.** The Stamp Duty Act is amended in the First Schedule, under the rubric “**GENERAL EXEMPTIONS FROM ALL STAMP DUTIES**”, by inserting the following:

“Instruments executed by or on behalf of the Government in respect of Deeds of Assignments

relating to the transfer of rights from policy holders of Colonial Life Insurance Company (CLICO) and British American Life Insurance Company Limited (BAT).

Instruments executed by or on behalf of the Government in respect of the transfer of shares in Republic Bank Limited owned by Colonial Life Insurance Company (CLICO) to the Government.

Instruments executed by or on behalf of the Government in respect of the transfer of shares in Republic Bank Limited from the Government to the CLICO Investment Fund (CIF).

Instruments executed by or on behalf of the Government in respect of the transfer of Units by the Government to persons who have received bonds to be redeemed from the eleventh to the twentieth year, after the initial offer period.”.

14. The Miscellaneous Taxes Act is amended in Chap. 77:01 amended section 53, by repealing subsection (1) and substituting the following subsections:

“ (1) A returning national who has resided abroad continuously for at least five years immediately prior to his return to Trinidad and Tobago shall pay a special tax of ten per cent on that portion of the c.i.f. value of his household effects which exceeds two hundred and fifty thousand dollars, where he satisfies the conditions under subsection (1A).

(1A) The returning national referred to under subsections (1) and (2), shall satisfy the following conditions:

(a) the household effects shall accompany the returning national or are brought into

Trinidad and Tobago within two months before or after his return, or within such further period as the Comptroller of Customs and Excise (hereinafter referred to as “the Comptroller”) considers reasonable in the circumstances;

- (b) the household effects are admitted as such by the Comptroller; and
- (c) the household effects are for the personal use of the returning national and not for sale or exchange and are declared to have been owned by him for less than one year.

(1B) For the purposes of this section, continuous residence abroad by a returning national shall not be affected by temporary visits to Trinidad and Tobago for periods not exceeding three months in each of the five years immediately prior to his return to Trinidad and Tobago to reside permanently.”.

Chap. 78:01 amended **15.** The Customs Act is amended—

(a) in section 45A—

- (i) by repealing subsection (1) and substituting the following subsections:

“ (1) A returning national of Trinidad and Tobago who returns to Trinidad and Tobago to reside permanently after residing abroad for a continuous period of not less than five years shall be entitled to full relief from customs

duty, in respect of a motor vehicle where the returning national—

(a) imports the motor vehicle—

(i) within six months prior to;
or

(ii) within one year after, his return to Trinidad and Tobago;

(b) provides proof of ownership of the motor vehicle; and

(c) requires the motor vehicle for his personal use.

(1A) The concession granted to a returning national for the importation of a motor vehicle under subsection (1) is a one-time facility.

(1B) Notwithstanding subsection (1), where there is a transfer of ownership of the motor vehicle under subsection (1) within two years of the date of its importation into Trinidad and Tobago, there shall become immediately payable by the returning national, the customs duty which would have been payable had the relief not been granted.

(1C) For the purposes of this section, continuous residence abroad by a returning national shall not be affected by temporary visits to Trinidad and Tobago for periods not exceeding three months in each of the five years immediately prior to his return to Trinidad and Tobago to reside permanently.”; and

- (ii) by deleting subsection (2) and substituting the following subsection:

“ (2) A person seeking relief from customs duty under this section shall satisfy the Comptroller that—

(a) he is the registered owner of the motor vehicle;

(b) he acquired the motor vehicle while abroad; and

(c) he has resided abroad for a continuous period of at least five years immediately prior to his return to Trinidad and Tobago.”; and

- (b) in the Second Schedule, Part A , by deleting item 6(c) and substituting the following items:

“ 6(c) Household effects, admitted as such by the Comptroller, not exceeding a c.i.f. value of two hundred and fifty thousand dollars which accompany a returning national of Trinidad and Tobago and provided—

(i) the household effects are for his personal use and not for sale or exchange;

(ii) he is returning to reside permanently in Trinidad and Tobago;

- (iii) he has resided abroad continuously for at least five years immediately prior to his return; and
- (iv) exemptions apply to one householder per family.

6 (*ca*) Where the c.i.f. value exceeds two hundred and fifty thousand dollars, the goods allocated to the excess would attract the respective rates of customs duty and value

6 (*cb*) The normal rates of customs duty and value added tax shall be payable on that portion of the c.i.f. value of the household effects which exceeds two hundred and fifty thousand dollars.

6 (*cc*) For the purposes of this item, continuous residence abroad by a returning national shall not be affected by temporary visits to Trinidad and Tobago for periods not exceeding three months in each of the five years immediately prior to his return to Trinidad and Tobago to reside permanently.”.

16. The Companies Act is amended—

(*a*) in section 8, by repealing subsection (3);

(*b*) in section 9—

- (i) in subsection(1), by inserting after Chap. 81:01 amended paragraph (*e*), the following paragraphs:

“(ea) the number of intended employees;

“(eb) the main area of business activity;”; and

(ii) by inserting after subsection (2A), the following subsection:

“ (2B) The articles shall include a statement by an attorney-at-law engaged in the formation of the company or by a person named in the articles or in the documents accompanying the articles as a director or secretary of the company that no signatory to the articles is an individual who is so described in section 8(2) and that there is compliance with all the requirements precedent to the formation of the company under the Act.”;

(c) in section 461—

(i) in subsections (2), (3), (4) and (6), by inserting after the words “the *Gazette*” wherever they occur, the words “ and one daily newspaper or other periodical printed and circulating in Trinidad and Tobago”; and

(ii) in subsection (5), by inserting after the words “notice thereof in the *Gazette*” the words “and one daily newspaper or other periodical printed and circulating in Trinidad and Tobago”.

(d) in section 492, by deleting the words “ninety” and substituting the word “twenty”; and

(e) in section 516, by deleting the words “five hundred dollars for every year” and substituting the words “three hundred dollars for every month”.

17. The Trinidad and Tobago Free Zones Act is Chap. 81:07 amended amended—

(a) in section 24, by inserting after subsection (4), the following subsections:

“ (5) Where part of the sales or profits of the approved enterprise in respect of services are exported or provided to any person in the Customs territory from a free zone, there shall be allowed in computing the profits of the enterprise that are subject to corporation tax—

(a) all of the outgoings and expenses wholly and exclusively incurred in the provision of the services that are provided to any person in the Customs territory;

(b) none of the outgoings and expenses wholly and exclusively incurred in the provision of the services that are exported outside of the Customs territory; and

(c) such proportion of the outgoings and expenses that are not in respect of the services referred to in paragraphs (a) or (b) as the value of the services provided to the Customs territory represents as a proportion of the value of the total services provided.

(6) For the avoidance of doubt, capital allowances shall also be allowable in the manner prescribed in subsection (5).

(7) In computing the balancing allowance or balancing charge under section 11(2) of the Income Tax Act on the disposal of any plant and machinery and buildings, the amount of such allowance or charge shall not exceed the amount allowed as a deduction under subsection (6).”; and

(b) by renumbering section 35 as section 35(1) and inserting after section 35(1), as renumbered, the following subsection:

“ (2) Subsection (1) shall not apply to service charges in respect of the services referred to in Item 12A of Schedule 2 of the Value Added Tax Act.”.

Commencement

18. Notwithstanding any law to the contrary, the sections of this Act listed in the First Column shall come into force on the dates set out in the Second Column:

First Column	Second Column
3	1st October, 2012
7	1st February, 2013
9(a),(b)	1st January, 2013
9(c)	1st February, 2013
9(d)	1st October, 2012
10	1st January, 2013
11	1st January, 2013
13	1st January 2012

Passed in the House of Representatives this 28th day of January, 2013.

N. Atiba-Dilchan
Acting Clerk of the House

Passed in the Senate this 31st day of January, 2013.

N. Atiba-Dilchan

Clerk of the Senate