A Guide to Investing in Trinidad and Tobago (2011)
**Fast Facts • Trinidad and Tobago**

**Language:** English (Official), Spanish (Second)

**Population:** 1.3 million

**Location:**
- Trinidad: Latitude, 10.5°N
  Longitude, 61.5°W
- Tobago: Latitude, 11.5°North
  Longitude, 60.5°W

**Total Area:**
- Trinidad: Approximately 1864 square miles (4,828 sq km)
- Tobago: 116 square miles (300 sq km)

**Capital:**
- Trinidad: Port-of-Spain
- Tobago: Scarborough

**Climate:**
- Temperature: Daytime - approximately 31°C (87°F)
  Nighttime - approximately 21°C (69°F)
- Seasons: Dry season, January to May
  Rainy season, June to December

**Time Zone:** Trinidad and Tobago is 1/-1 hour ahead of US Eastern Standard Time (EST) and 4/5 hours behind Greenwich Mean Time (GMT)

**Economic Data**

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<tbody>
<tr>
<td><strong>Exchange Rate:</strong></td>
<td>US$1 - TT$6.42 (Apr 2011)</td>
</tr>
<tr>
<td><strong>Unemployment Rate:</strong></td>
<td>5.7% (2010)</td>
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<tr>
<td><strong>Main GDP Contribution:</strong></td>
<td>Petroleum Sector 35%</td>
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<tr>
<td><strong>GDP Growth:</strong></td>
<td>2.5% (2010)</td>
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<tr>
<td><strong>GDP:</strong></td>
<td>US$21.195 billion (2010)</td>
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**GDP Per Capita:** US$15,511.70

**Inflation Rate:** Headline inflation 10.5% (2010)

**Labour Force:** 611,500 (2010)

**Political System** - Parliamentary Democracy
- Head of State: President George Maxwell Richards
- Head of Government: Prime Minister Kamla Persad-Bissessar

**Financial System**
- Standard and Poor’s Rating - Grade A
- Number of Commercial Banks - 8
- Number of Branches - 133
- Number of Automatic Teller Machines (ATM) - 203

**Transportation**
- 2 Main International Airports - Piarco International Airport (Trinidad), and Arthur NR Robinson International, (Tobago).
- 2 Main Seaports - Port of Spain and Point Lisas, Trinidad
- Inter-island Transport - 2 Fast Ferries
- Inland Transport - the country has a well integrated system of public transportation buses, private minibuses and taxis

**Work Permits, Visas**
- A person may be allowed to enter and work without producing a work permit for a maximum of thirty (30) days.

Most Commonwealth countries do not require visas for entry except Australia, New Zealand, India, Nigeria, Papua New Guinea, Sri Lanka and Tanzania, Cameroon, Fiji Islands, Mozambique, Tonga, Uganda and South Africa.

**Business Hours**

**Offices**
- **(Public or Private)**
  - Mon - Fri  8 a.m - 4:30 p.m

**Banks**
- **(City Centres):**
  - Mon - Thur 8 a.m - 2 p.m
  - Friday 8 a.m - 12 noon; 3 p.m - 5 p.m

- **(Shopping Centres):**
  - Mon - Fri 10 / 11 a.m - 5 p.m / 6 p.m

**Retail**
- **(City Centres):**
  - Mon - Fri 8 a.m - 4:30 p.m
  - Sat 8 a.m - 1 p.m

- **(Shopping Centres):**
  - Mon - Sat 10 a.m - 7 p.m / 8 p.m

**Business Dress Code**
- Trinidad – more formal with lightweight suits
- Tobago – Jackets are optional except on formal occasions

**Health**
- Number of Public Hospitals - 5
- Number of Private Hospitals - 5

Sources: Central Bank of Trinidad and Tobago
Central Statistical Office
Who’s Who in Trinidad and Tobago 2010-2011
Hamel-Smith Investor Guide to T&T
Immigration Division of Trinidad and Tobago
Ministry of Health
Reasons To Invest In Trinidad And Tobago

Trinidad and Tobago is at the “heart” of the Americas and serves as a gateway to Latin America, the United States and Canada; and though we’re an English speaking Republic, close proximity to South America and the French Speaking Caribbean provides easy access to Spanish and French speakers.

Trinidad and Tobago has earned a reputation as an excellent investment site for international businesses and has one of the highest growth rates and per capita incomes in Latin America and the region. Economic growth rates between 2006 and 2010, largely attributed to the expanding domestic market and exports, averaged about 4.9%. However, GDP has slowed since and contracted about 3.5% in 2009 before rising more than 2% in 2010.

Our population is highly skilled. Trinidad and Tobago boasts a literacy rate of 98% and has an approximate matriculation rate of over 7,000 tertiary level students entering the workforce every year; there are also many vocational schools and skills training programmes, all of which ensures a ready and available labour force.

The Government of the Republic of Trinidad and Tobago is committed to enabling legislation to provide a hassle-free business environment for investment partners. Investing companies are allowed 100% ownership of locally-registered private companies and are allowed repatriation of profits by law. There are also no foreign exchange controls.

“Trinidad and Tobago has one of the highest growth rates and per capita incomes in Latin America and the region.”

The country features special advisory services for investors, such as this Investment Guide, and is interested in building lasting and productive relationships with investors. Other helpful services include the facilitation of land purchases and the creation of special economic zones and heavy to light industrial parks throughout the country. In the near term, Tamana InTech Park will serve as a research, development and production “centre of excellence” for knowledge-based and ICT companies throughout the globe.

About This Publication

“A Guide to Investing in Trinidad and Tobago (2011)”, is written and updated by the Investment Promotion Division at Evolving TecKnologies and Enterprise Development Company Limited (eTecK) and is revised annually.

It is intended to provide investors and potential investors with basic, yet useful information on doing business in Trinidad and Tobago and the investment and tax climate that currently exists.

While every effort is taken to make the guide as complete and accurate as possible, it is not intended to be a comprehensive statement of the law or used as a substitute for appropriate professional advice. eTecK waives any responsibility or liability for any errors or facet of opinion herein.

eTecK welcomes any feedback that would help make this guide more useful. Please do not hesitate to contact the Investment Promotion Division at eTecK:

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Introducing Trinidad & Tobago

The Republic of Trinidad and Tobago comprises the two most southerly isles of the Caribbean archipelago. A former British colony, Trinidad and Tobago gained independence on August 31, 1962 and later became a republic on August 1, 1976.

Trinidad is 4,828 sq km (1,864 sq mi) in area and approximately rectangular in shape (roughly the size of Rhode Island in the USA). It is 81.25 km long by 57-73 km wide, or 50 miles by 35-45 miles. Once attached to the South American mainland, the island is situated 12 km (7 miles) northeast of the coast of Venezuela and is separated from it by the Gulf of Paria, in which there are several islets, including Chacachacare, Huevos, Monos and Gaspar Grande. The island of Trinidad has three (3) mountain ranges. The Northern Range with the highest point, El Cerro del Aripo, at 940 metres (3,084 ft) above sea level, is an extension of the Andes mountain chain. It runs along the northern coast of the island and is home to the majority of Trinidad’s lush rainforest and a number of wild species eagerly sought by nature lovers. The Central Range, runs diagonally across the island, consisting of flat plains where sugar cane and other cash crops are grown. The Southern Range, featuring rolling hills, runs along the southern coast of the island, and is home to the La Brea Pitch Lake, from which asphalt is produced.

Tobago, 300 sq km (116 sq miles) in area, lies 34 km (21 miles) northeast of Trinidad. Of volcanic origin, the island is a single mountain mass, although the southwest is flat or undulating and coralline. The highest peak, the Main Ridge, reaches an elevation of about 576 metres (1,890 ft). The coastline is broken by inlets and sheltered beaches, and there are several uninhabited islets. The island is tourism dependent with the famous Buccoo Reef being the star attraction.

Trinidad is home to 95% of the total population of 1.3 million people and the balance resides in Tobago.

Geography

Islands’ Geographic Coordinates:
Latitude 10 1/2° N,
Longitude 61 1/2° W

Trinidad & Tobago is approximately:
• 613 km (381 miles) from Caracas
  Flying time: 1.2 hours
• 2598 km (1614 miles) from Miami
  Flying time: 3.75 hours
• 3200 km (1988 miles) from New York
  Flying time: 4.8 hours
• 4000 km (2486 miles) from Toronto
  Flying time: 5.5 hours
• 6400 km (3977 miles) from London
  Flying time: 8.7 hours

Climate

Trinidad and Tobago offers a marine, tropical climate, with sunny weather throughout. Daytime temperatures average 31°C (87°F) moderated by northeast trade winds, while nights are a cool 21°C (69°F). Trinidad possesses two distinct seasons – dry, from January to May, and wet, from June to December. There is a short dry period around mid-September called Petit Carême, which is an excellent off-season time to visit. Trinidad is just outside the usual path of hurricanes and other tropical storms but Tobago can experience inclement weather as a result of such weather systems.

History

Before the arrival of Columbus in 1498 the islands were inhabited by Amerindian tribes - mainly the Caribs and the Arawaks. Though the descendants of those indigenous inhabitants have dwindled in numbers, many aspects of Amerindian culture were preserved, and many towns, rivers and boroughs are named with Amerindian words. The island was settled by the Spanish in the late 1500’s. Although it attracted French, free Black, and other non-Spanish settlers, Trinidad remained under Spanish rule until the British captured it in 1797. During the colonial period, Trinidad’s economy relied on large sugar and cocoa plantations.

Tobago’s development was quite different from Trinidad’s. During the colonial period, French, Dutch, and British forces fought for possession of the island, which changed hands twenty-two (22) times - more often than any other West Indian island. Tobago was finally ceded to Great Britain in 1814. Trinidad and Tobago was incorporated into a single colony in 1888.
“The direction of the Trinidad and Tobago economy began to change in the 1850’s with the discovery of oil in Trinidad, and the commercialisation of the petroleum industry during the early 20th century.”

With the abolition of slavery in 1834 planters found themselves without the traditional cheap labour to cultivate their agricultural plantations. This shortfall in labour was met by Indian indentured labourers who first arrived in Trinidad in 1845. They migrated from Uttar Pradesh, Madras, Punjab and other provinces, and comprised both Muslims and Hindus. From 1860 to 1866 the Chinese came as indentured labourers and in the 1850’s the Portuguese came from the island of Madeira as well. Many Syrians and Lebanese also came to Trinidad as traders, the last wave having arrived by 1934. This unique immigration pattern largely created the cosmopolitan society that Trinidad and Tobago is today.

The direction of the Trinidad and Tobago economy began to change in the 1850’s with the discovery of oil in Trinidad, and the commercialisation of the petroleum industry during the early 20th century. Trinidad and Tobago achieved full independence in 1962 and joined the British Commonwealth.

**Political System**

Trinidad and Tobago is an independent Republic that preserves the Westminster tradition of parliamentary democracy upon which the constitution is based. General elections are held at least every five (5) years. The head of state is the President, who is elected by an Electoral College of members of the Senate and House of Representatives for a five-year term. The Prime Minister and appointed Cabinet Ministers serve as the political heads of the Ministries. The administrative heads are the Permanent Secretaries.

The island of Tobago, through the local Government body, Tobago House of Assembly, enjoys a certain degree of autonomy, which recognises its separate history, culture, and identity. Its seat is in the capital city, Scarborough. The country has remained a member of the Commonwealth, and has retained the Judicial Committee of the Privy Council in London as its highest court of appeal. Local government is conducted by nine (9) Regional Corporations and five (5) municipalities.

**The Senate and the House of Representatives**

The Senate is the appointed Upper House of the bicameral Parliament of Trinidad and Tobago, which is based at the Red House. The Senate has thirty-one (31) members: 16 Government Senators appointed on the advice of the Prime Minister, 6 Opposition Senators appointed on the advice of the Leader of the Opposition and 9 Independent Senators appointed by the President to represent other sectors of civil society. The presiding officer, the President of the Senate, is elected from the Government benches.

The House of Representatives is the elected Lower House. It has forty-one (41) members - each elected to represent single-seat constituencies. The Parliament is elected with a five-year life-span, but may be dissolved earlier by the President at any time if so advised by the Prime Minister.

**The Role of the President and Prime Minister**

The President of Trinidad and Tobago is the country’s Head of State and Commander in Chief of the country’s armed forces. The President replaced the British monarchy as the Head of State when Trinidad and Tobago became a Republic on August 1, 1976. (The event is celebrated on September 24 since this is the date Parliament first met under the new Constitution). Under the 1976 Constitution, the office of President is a ceremonial post, with executive power remaining with the Cabinet, headed by a Prime Minister. The President appoints as Prime Minister the leader of the largest party in the House of Representatives, and also appoints members of the Senate on the recommendation of the Prime Minister and the Leader of the Opposition. The current President of Trinidad and Tobago is Professor Emeritus, His Excellency, George Maxwell Richards. (2011)

The Prime Minister is the presiding member of Cabinet, which is the body, comprised of the heads of Ministries that governs the country. The Prime Minister can select and dismiss other members of the cabinet, and allocate posts to members within the Government. As well as being Head of Government, a Prime Minister may have other roles or titles or portfolios. The current Prime Minister is The Honourable, Mrs. Kamla Persad-Bissesar. (2011)

**Economic System**

The Trinidad and Tobago economy is the most diversified in the English speaking Caribbean. The island is quite advanced in industrialisation and is seen today as the industrial and commercial capital of the Caribbean. A large segment of the well educated population is employed within the service sector.

“The island...is seen today as the industrial and commercial capital of the Caribbean.”

Trinidad and Tobago has traditionally been an important oil and gas producing country. It is currently the largest supplier of Liquefied Natural Gas (LNG) to the United States. The abundant reserves of natural gas and government initiatives have encouraged huge inflows of foreign direct investment into downstream gas-based projects. Since April 1999, with the opening of the Atlantic Liquefied Natural Gas (LNG) plant, gas can be exported in large quantities, and the majority is shipped to the United States and Spain. The renewed investment boom in the energy sector will spur renewed activity in the construction, distribution, transport and local manufacturing sectors.

The country’s hydrocarbon resources and, in particular, its natural gas, of which approximately 4.3 billion cubic feet per day (Dec 2010) are produced, have en-
abled it to become the most industrialised Caribbean nation. Oil production averaging 98,233 barrels per day (Dec 2010) and refining continue to be important, but LNG, petrochemicals and, to a lesser extent, steel have assumed much greater significance.

The Government of Trinidad and Tobago has made a commitment to actively encourage foreign investment. It’s economic policy is directed to the development of a robust and open market-driven economy. Trade liberalisation and public sector rationalisation are being pursued. Private enterprise is being strongly encouraged. While there is State involvement in public utilities and in oil, gas and petrochemicals the Government is intensifying its efforts at divesting ownership in these key areas. Legislation removing restrictions on foreign investment, removing foreign exchange controls and providing various incentives to investors has been enacted.

Trinidadian manufactured goods can be found prominently in all Caribbean islands and worldwide. The Tobagonian economy relies primarily on tourism and secondarily on agriculture for domestic consumption. Trinidad and Tobago is classified as an upper middle income country in the World Development Report of the World Bank. The GDP growth rate is 2.5% and the country is now ranked 59th in the Human Development Index.

Financial System

The financial system is well-organised and soundly-regulated. The Central Bank of Trinidad and Tobago determines monetary policy and sets discount rates and reserve requirements. It regulates operations of the commercial banks and other financial institutions. There are eight (8) commercial banks with a total of 133 branches and 203 ABM locations with an asset base of over TT$18 billion.

The ABM banking system offers access to advance cash withdrawals for VISA, MasterCard and VISA Plus clients as well as enables access to accounts from any ABM. LINX can also be used to make purchases at retail outlets throughout the country. Traveller’s Cheques and Credit Cards are accepted at most establishments. In addition there are non-bank financial institutions, merchant banks, finance houses, trust companies, mortgage finance institutions, mutual funds including a unit trust corporation, a secondary mortgage company and more than thirty (30) insurance companies. The Deposit Insurance Corporation guarantees deposits up to TT$50,000. There is also the National Insurance System, the Trinidad and Tobago Stock Exchange and the Depository as well as a number of other development finance institutions catering for Central securities, commercial, agricultural and small business development. The securities industry is governed by the Securities and Exchange Commission.

Internationally, Trinidad and Tobago is a member of the International Monetary Fund, the World Bank, the Inter-American Development Bank, and subscribes to the General Agreement of Tariffs and Trade. It is active in a number of regional, hemispheric and international organisations and enjoys a high reputation among members of these bodies.

The Capital and other Major Cities

The capital of Trinidad and Tobago is Port of Spain, which is situated in the north-west of the island of Trinidad. Port of Spain sprawls from the Gulf of Paria into the foothills of the rugged Northern Range and is the largest city and administrative capital of the Republic. It is the financial centre of the country and ever increasingly the Caribbean. Government and the
Central Bank operate from the capital, which incorporates Trinidad's main port.

The heart of the city is the downtown area, with Queen's Park Savannah at the Northern edge and the Brian Lara Promenade to the South, linked by a series of busy commercial streets. Port of Spain is a mixture of elements both modern and rustic. At South Quay, the impressive and ultramodern waterfront project tips a hat to Trinidad's future. At the Queen's Park Savannah, a row of mansions called the Magnificent Seven that lines the western side displays the country's strong heritage. Along the northern flank, the Botanic Gardens and the Emperor Valley Zoo adjoin the stately President's House as well as the Prime Minister's Residence and Diplomatic Centre.

When Port of Spain became the capital in 1757, it was a little muddy seaport. Now, it is one of the busiest commercial centres in the Caribbean, with the construction of the new waterfront project on the Port of Spain Harbour that includes the Hyatt Regency Trinidad, conference facilities, Class A office space, as well as retail and parking space.

San Fernando, on the southeast of Trinidad, is the second largest city and is considered the industrial capital of the country. San Fernando is the commercial and government centre in south Trinidad, approximately 50 kilometres (31 miles) from Port of Spain via the Solomon Hochoy Highway.

Trinidad's most important industrial zone is at the port of Point Lisas, in Central Trinidad, where the majority of manufacturing and industrial buildings are located. Strategically located in the “middle” of Trinidad, Point Lisas is the hub for downstream and upstream energy activity.

Scarborough is the administrative capital of Tobago and is the main commercial and government centre. Downtown Scarborough is within close proximity to tourist resorts and historical sites; but above all, the port facility is located in the heart of Scarborough. Crown Point is a major town in Tobago, as it hosts the Arthur NR Robinson International Airport (formerly Crown Point International Airport) as well as many five-star hotels, and is a main centre for tourism.

**Culture**

The festivals, music, customs, cuisine, religions and races of Trinidad and Tobago reflect a rich and unique cultural diversity. Influences originate locally with the indigenous Caribs and Arawaks, and abroad from Europe to Africa and Asia. The nation has a passionate and colourful history spanning five centuries – the result of several European interests clamouring for colonial rights to the islands. Famous for its pre-Lenten celebration, Trinidad and Tobago’s Carnival, one of the most popular in the world, is a festival bursting with vivid colour, exquisite costumes, calypso music and the pulsating steelpan, which is widely claimed to be the only acoustic musical instrument invented during the 20th century. This festival attracts close to 40,000 visitors annually which directly contributes an estimated TT$18 million dollars in revenue. The diverse cultural and religious background of the people allows for many festivities and ceremonies throughout the year. Other indigenous art forms include soca (a derivative of calypso), parang (Venezuelan-influenced Christmas music), chutney and the famous Limbo dance. There are several art galleries in the Port of Spain area that feature the works of both local and foreign artists. Small but vibrant theatre and dance companies thrive in Trinidad as well. The cultural diversity of Trinidad and Tobago is further reflected in the variety of local food choices that range from Indian influenced to the local Creole cuisine. There is also a wide choice of international cuisine and popular North American fast foods throughout the island.

**Language**

The official language of Trinidad and Tobago is English. Facilities exist for foreign language dealings and translations, as may be required. In 2004, the government initiated Spanish as a First Foreign Language Program, heralding a large increase in Spanish proficiency in the following years.

Spanish and French are taught at many of the nation's
There are various ethnic groups in the country. The religions work in harmony. Due to its complex history, Trinidad and Tobago prides itself on being a cosmopolitan nation, where people of all races and religions work in harmony. Several Nobel prize-winning authors: V.S. Naipaul and St. Lucian-born Derek Walcott. Mas designer, Peter Minshall, is renowned not only for his production of carnival costumes, but also for his role in opening ceremonies of the Barcelona Olympics, the 1994 Football World Cup, the 1996 Summer Olympics and the 2002 Winter Olympics, for which he won an Emmy Award.

Ethnic Composition
Trinidad and Tobago prides itself on being a cosmopolitan nation, where people of all races and religions work in harmony. Due to its complex history, there are various ethnic groups in the country. The average life expectancy is 70.3 years, with 68 per cent of the population between 15 and 64 years.

Religion
Several religions are practised in Trinidad and Tobago. Religious tolerance allows for active observance of many faiths including, Christianity, Hinduism and Islam.

<table>
<thead>
<tr>
<th>Religion</th>
<th>% of Population</th>
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<tr>
<td>Roman Catholicism</td>
<td>26.0</td>
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<tr>
<td>Other Christianity</td>
<td>33.2</td>
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<tr>
<td>Hinduism</td>
<td>22.5</td>
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<tr>
<td>Anglicanism</td>
<td>7.8</td>
</tr>
<tr>
<td>Presbyterianism</td>
<td>3.3</td>
</tr>
<tr>
<td>Islam</td>
<td>5.8</td>
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<tr>
<td>Not Stated</td>
<td>1.4</td>
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</tbody>
</table>

Source: Central Statistical Office, 2000 Census

Telecommunications
Trinidad and Tobago has a modern telecommunications infrastructure with the latest in digital and fibre-optic Telecommunications Services of Trinidad and Tobago Limited (TSTT) and Columbus Communications Ltd. (Flow Trinidad) are the only landline service providers in the country. Both TSTT and Digicel, an Irish-based telecommunications provider operating in the Caribbean, offer mobile phone services in both islands. International Direct Distance Dialing is available nationwide and on public payphones.

The International Access Code for Trinidad and Tobago is (1), followed by the Country Code (868), and the seven-digit local number. International phone cards are sold in many local shops, pharmacies and at TSTT offices. With broad coverage throughout the islands, cell phones are an easy and available option. Internet and email services are cheap and easy to find at hotels, cybercafés and via smartphones.

Electricity
Trinidad and Tobago has a reliable supply of electricity with rates among the lowest in the Caribbean. The domestic and commercial supply voltage is 115/230 volts (+/- 6 percent) and 60Hz.

Water
The Water and Sewerage Authority (WASA), a state enterprise, is the sole provider of water services in Trinidad and Tobago. The water service is reliable in most hotels and guesthouses. The water is chlorinated and safe to drink. Several good bottled water alternatives are available at supermarkets.

Transportation
Driving is on the left-hand side. International visitors to Trinidad and Tobago may drive on the roadways for up to ninety (90) days but must have an International Driver’s Permit or a valid driver’s licence from the Bahamas, Canada, England, France, Germany, or the United States. Most rental car companies require drivers to be at least twenty-five (25) years old and have at least two (2) years of driving experience.

Airports
Piarco International Airport is 27 km (17 miles) from Port of Spain. Airport code POS. Arthur NR Robinson International Airport (formerly Crown Point International Airport) is 10 km (7 miles) from Scarborough. Airport code TAB.
Seaports
The main seaports are located in Port of Spain and Point Lisas. The Port of Spain port handles dry and general cargo, break bulk, containers and passenger traffic. The Point Lisas port, mainly a bulk port for industrial commerce, also handles container and general cargo traffic. Three new sites have been identified for industrial ports – Pt. Lisas South and East for pier facilities, Brighton for a Dock & Storage Yard and Galeota which will include a new fishing and landing facility as well as serve offshore companies.

Ferries
The Port Authority of Trinidad and Tobago operates the domestic ferry service providing transport for passengers, vehicles and cargo between Trinidad and Tobago. Services include dining and bar.

Fast ferries: T&T Express and T&T Spirit. Duration: 2 hours. Fares: Adult TT$50 one-way; TT$100 return, economy class.

Conventional ferries: Panorama and Warrior Spirit. Duration: 5 ½ hours. Fares (Economy) one-way TT$37.50; return TT$75. (Cabin) one-way TT$80; return TT$160.

As of December 2008, transport via ferries or water-taxis between Port of Spain and San Fernando was introduced. Fares one-way are TT$15.00.

Health
Trinidad and Tobago’s health system consists of government-funded and private hospitals, well-qualified specialists, private medical practitioners, and clinics, scattered throughout the islands. Specialists trained in gynaecology, pediatrics, radiology, physiotherapy, cardiology, gastrology, urology, and orthopaedics work both in private practise and in the health care facilities. Medical services are free at the government-funded institutions and clinics, but a fee is charged at all others. 24-hour emergency services are available at several government and private medical facilities. There is also a 24-hour Emergency Air Ambulance Service. Specialist Medical Services are among the best in the Caribbean. There are four (4) public and five (5) private medical hospitals in Trinidad and one (1) public medical institution in Tobago.

Education
The education system is modeled after the British system, and produces one of the highest standards of education in the Caribbean. Primary and secondary education at most institutions is free but private school options are available for a fee. Post-secondary and tertiary education providers include The University of the West Indies (UWI), distance learning tertiary-level institutions, colleges and vocational/technical training schools, and a technology-based University of Trinidad and Tobago (UTT). Trinidad and Tobago boasts one of the highest literacy rates in the hemisphere (98%).

Post/Courier Services
Regular mail, express mail and courier delivery are reliable, and available from local provider TT Post at excellent rates. Also available are thematic, colourful local stamps for collectors and connoisseurs alike. International courier services such as FedEx, DHL and UPS are readily available.

Money and Exchange Rate
The currency of Trinidad and Tobago is the dollar TT$1.00 = 100 cents. Notes are in denominations of TT$100, 20, 10, 5 and 1. Coins are in denominations of TT cents 25, 10, 5 and 1. The exchange rate, as of April 2011, is approximately US$1.00 to TT$6.42.
Media
Newspapers
- Daily Newspapers: 3
- Bi-weekly: 2
- Weeklies: 8

Television
- Local Television Stations: 8
- Local Cable Stations: 2

Radio
- FM Radio: 37
- AM Radio: 1

Shopping
You can shop just about anywhere on the island, from main streets boasting small variety shops and family-run businesses to multi-level shopping malls. The main shopping malls are located in the east at Trincity Mall in Trincity, in the west at Long Circular Mall in St. James and The Falls at West Mall in Westmoorings, and in the south at Gulf City in La Romain. Roadside and street vending is also very common.

Duty-free shopping is available at Piarco International Airport, both on arrival and departure. Adults can import 200 cigarettes, 1.5 litres of wine or spirits, a reasonable quantity of perfume, and gifts up to the value of US$200. Also, on the island, duty-free shopping is available at The Falls at West Mall; Long Circular Mall; Maraj and Sons Jewellers Ltd., Frederick Street, Port of Spain; Rhyners Record Shop, St James; and Stechers Ltd. nationwide.

Sports
The people of this country are passionate about sports, namely cricket and football, or “soccer”. The Trinidad and Tobago “Soca Warriors”, as our national team is affectionately called, qualified for and participated in the 2006 FIFA World Cup in Germany. The West Indies Cricket Team comprises members from various Caribbean islands, including Trinidad and Tobago nationals, who participate at the highest level in the Cricket World Cup. Trinidad and Tobago’s Brian Lara, one of the greatest batsmen of all times, holds the record for the highest individual score in a test innings and the highest individual score in First-class cricket.

In the world of athletics, some of the greatest sprinters of all time came out of this country in the names of Hasely Crawford and Ato Boldon. The former created history when he won the first Olympic Gold Medal for Trinidad and Tobago in the 100 metres in 1976, and the latter holds four (4) Olympic medals. Ato won two (2) coveted titles - an unprecedented feat, as no one had ever before won both the 100 and 200 metres sprint events in the same meet - and became the youngest sprinter ever to achieve under 10 seconds in the 100-metre sprint, and under 20 in the 200 metres. Another successful son of the soil, George Bovell, is the most successful swimmer in history to come out of the Caribbean winning an Olympic Bronze Medal and breaking the World Record in the 200m Individual Medley. He is currently ranked 4th in the world in the 100m.

“Trinidad & Tobago’s Brian Lara, one of the greatest batsmen of all times, holds the record for the highest individual score in a test innings and the highest individual score in First-class cricket.”

The tropical climate of this twin-island Republic encourages both land and waterborne activities. Have your choice of track and field, cricket, football, cycling, boating, yachting, sports-fishing, windsurfing, scuba diving, parasailing, go-kart, rally racing, dirt-biking, hiking, golf, tennis, adventure races, hashing, kite-surfing, jet-skiing, surfing, and kayaking. Several facilities are available to accommodate these high energy past-times.
Economic Environment

Economic Trends

Since 1994, Trinidad and Tobago’s economy has continued on a growth path in both the petroleum and non-petroleum sectors. The economy has successfully been buoyed by the strong recovery in international oil prices and higher levels of domestic production, which has boosted government revenue from the oil sector by over 200% since early 1999. Although public finances remain vulnerable to fluctuations in international oil prices, this issue is being rectified by the development of the downstream industries in the country.

Economic growth has been driven primarily by the petroleum sector, which rose by 2.6% in 2009. Despite this expansion, many local and foreign investors seek to diversify and expand the non-energy sector in the country. Energy, however, continues to dominate the economy.

“Trinidad and Tobago is classified as a high income country by the World Development Report of the World Bank.”

In addition to price and exchange rate movements, institutional factors also affect country competitiveness. The Global Competitiveness Report (GCR) published annually by the World Economic Forum ranks countries on a number of factors to determine their competitiveness: basic requirements, efficiency enhancers and innovation and sophistication. These three (3) indices are further divided into twelve (12) pillars. Trinidad and Tobago ranked 84th out of 139 countries in the 2010-2011 report.

Trinidad and Tobago is classified as a high income country by the World Development Report of the World Bank. Trinidad and Tobago’s economy was expected to grow in real terms by 2.5 percent in the year 2010, and the country is now ranked 59th in the Human Development Index.

Key Economic Indicators

Trinidad and Tobago recorded an unemployment rate of 5.8 percent in the period January - June 2010. In the first quarter of 2010, the unemployment rate increased to 6.7 percent, up from 5.0 percent in the first quarter of 2009. Although the labour force declined by 15,400 persons in the first quarter of 2010 when compared to the same period in the previous year, this was insufficient to offset the increase in the number of persons unemployed. Overall, total employment contracted by 24,700 persons from the first quarter of 2009 to the first quarter of 2010. Over this period the participation rate decreased from 63.6 percent to 61.9 percent.

Headline inflation is expected to slow to an average of 7.0 percent in 2011 following the substantial escalation of 13.4 per cent in December of 2010. Efforts to boost domestic food supplies in 2011 should help to limit food inflation. The increase in headline inflation in 2010 was mainly attributed to the escalation of food prices, which increased on a 12 month basis from 12.7 percent in April 2010 to 39.1 percent in August 2010. The rate of food prices however, slowed to 29.2 percent in September 2010. Nevertheless, core inflation, which excludes food prices, has remained relatively stable since the start of 2010.

Balance of Payments

Trinidad and Tobago’s balance of payments recorded a surplus of $459.3 million for the first six (6) months of 2010, compared with a deficit of $578.1 million over a similar period one year earlier. The current account surplus of just under $2 billion represented 15.6 per cent of GDP and is closely linked to the recovery in energy and petrochemical prices. The capital account continued to be in deficit as private sector outflows reached $1.8 billion and foreign direct investment flows remain subdued. At the end of June 2010, gross official reserves amounted to $9,110.9 million or 13.1 months of prospective imports.

Table 1: Growth in Real GDP, 2006-2011 (percentage increase / decrease)

<table>
<thead>
<tr>
<th>Year</th>
<th>'06</th>
<th>'07</th>
<th>'08</th>
<th>'09</th>
<th>'10</th>
<th>'11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Real GDP</td>
<td>12.2</td>
<td>4.8</td>
<td>2.4</td>
<td>-3.5</td>
<td>2.5</td>
<td>2.3</td>
</tr>
<tr>
<td>Energy</td>
<td>21.4</td>
<td>1.7</td>
<td>-0.2</td>
<td>2.6</td>
<td>2.8</td>
<td>3.2</td>
</tr>
<tr>
<td>Non-Energy</td>
<td>6.6</td>
<td>7.6</td>
<td>4.2</td>
<td>-7.2</td>
<td>0</td>
<td>1.9</td>
</tr>
<tr>
<td>Construction</td>
<td>4.3</td>
<td>8.9</td>
<td>3.1</td>
<td>-0.2</td>
<td>-9.0</td>
<td>-</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>9.4</td>
<td>14.9</td>
<td>5.2</td>
<td>-5.6</td>
<td>3.0</td>
<td>-</td>
</tr>
<tr>
<td>Agriculture</td>
<td>-0.9</td>
<td>2.6</td>
<td>10.7</td>
<td>-7.6</td>
<td>-19.2</td>
<td>-</td>
</tr>
<tr>
<td>Distribution</td>
<td>21.2</td>
<td>3.3</td>
<td>9.8</td>
<td>-15.8</td>
<td>-3.9</td>
<td>-</td>
</tr>
<tr>
<td>Services</td>
<td>1.2</td>
<td>10.9</td>
<td>3.2</td>
<td>-7.9</td>
<td>-0.8</td>
<td>-</td>
</tr>
</tbody>
</table>

Source: Ministry of Finance - Review of the Economy; Central Bank of T&T - Economic Bulletin
Subsequently, reserves declined by $25.5 million to $9,085.4 million at the end of September.

Merchandise exports for the January-June 2010 period amounted to $5.5 billion. Energy exports fell by 10.5 percent when compared to the corresponding period one year earlier to reach $4.6 billion as crude oil prices averaged $78.25 per barrel. Non-energy exports amounted to $862.2 million for the first half of the year, $326.9 million more than the corresponding period in 2009.

Exchange Rate Stability

The Government of Trinidad and Tobago took a decision to float the TT dollar with effect in 1993. Removal of official foreign exchange controls was simultaneously announced. The country’s rate is now determined by the demand and supply for foreign currency at the commercial banks. Some degree of influence is exerted, however, by the Central Bank through its monetary policy on bank reserves and interest rates, as well as by the commercial banks, through their discretion in the sale of foreign exchange. Such measures make the system tantamount to a managed float.
At the beginning of 2010, the recovery in energy prices, served to alleviate pressures in the foreign exchange market. In the period January to June 2010, purchases from the public (including energy companies) by authorised foreign exchange dealers increased to US$1,922.9 million, from US$1,714.0 million (the amount purchased in the corresponding period of the previous year). While sales to the public fell to US$2,550.6 million, from US$2,679.3. The Central Bank reduced its intervention in the market selling US$620 million between January and June 2010, compared with US$963.6 million over the corresponding period in the previous year. The weighted average buying rate for the United States (US) dollar increased steadily from TT$6.2719 in July 2009 to peak at TT$6.3360 in December 2009. This rate has since fluctuated within a narrow band and stood at TT$6.3197 per US dollar at the end of June 2010, compared with TT$6.2606 at the end of June 2009.

During the twelve (12) month period from July 2009 to July 2010, the average buying rate of the United States dollar appreciated from $6.2719 to $6.3239. Within the same period, the selling rate increased from $6.3367 to $6.3771.

The exchange rate now stands at approximately US$1=TT$6.4.

**Investment In Trinidad And Tobago**

The Government of the Republic of Trinidad and Tobago (GORTT) welcomes foreign direct investment.

“…GORTT encourages the creation of new opportunities and the incubation of new business without government interference.”

While there are various government bodies to facilitate investment in the country, GORTT encourages the creation of new opportunities and the incubation of new business without government interference. The Heritage Foundation Index of Economic Freedom for 2011 ranks Trinidad & Tobago #11 in the Americas and #52 worldwide out of 179 countries. Foreign ownership of companies is welcomed, and governed by the Foreign Investment Act (1990). Among foreign companies operating in Trinidad and Tobago are com-
commercial banks, several air-courier services, airlines, fast food franchises and insurance companies. Foreign companies have interests in two electric power companies, a number of oil and gas operations, petrochemical plants, and a desalination plant.

Investors are presently in negotiations with the Trinidad and Tobago government for manufacture of petrochemicals and iron and steel.

The GORTT gets involved in foreign investment when the investor is seeking government incentives or concessions such as tax holidays, duty-free import of equipment and materials, or exemption from VAT on inputs. The government also facilitates when an investor wishes to lease land in one of the state-owned industrial parks, and when a planned activity requires a licence, such as mining or drilling. Nationals and non-nationals are generally treated equally with respect to obtaining licences. Negotiations for memorandums of understanding or framework agreements and incentives or, in the case of petrochemical investors, negotiations for favourable natural gas prices will take longer than the simple registration of a company. Environmental approval for large industrial projects is based upon the completion of criteria set forth by the Environmental Management Authority (EMA), which may take some time to complete. Many projects are given provisional go ahead with only outline approval.

Trinidad and Tobago has been on a path towards privatisation of key sectors since the 1990s. Some sectors that have undergone privatisation include electrical power generation (T&TEC) and the postal service (TTPost). Others have been transformed. Caroni (1975) Ltd., a sugar producer, was closed in 2003 and replaced by Sugar Manufacturing Company Ltd. (SMCL), which was subsequently closed in April 2010. However, opportunities still exist for the development of this sector.

The Trinidad and Tobago Government has been seeking a private-sector investor for the cargo-handling operations of the Port Authority of Trinidad & Tobago (PATT), as well as private sector management contractors for certain business units of PATT, including Destination Trinidad and Tobago Limited (The cruise shipping business unit), Trinidad and Tobago Inter-Island Company Limited (the ferry service), the Port of Port of Spain Company Limited (infrastructure company), the Port of Scarborough Marine Operations and the CARICOM Wharves. Steps are also being taken to sell the assets of Trinidad and Tobago Forest Products Limited (Tanteak) to the private sector.

Moody's Investors Service in June 2010 maintained Trinidad and Tobago’s credit rating at Baa1 for government bonds in both foreign and local currency; and A1 and Baa1 for foreign currency bonds and notes and bank deposits, respectively. The stable outlook is due to the diversified energy sector, low risk exposure, low levels of public debt and other external indicators.
Foreign Ownership
The Foreign Investment Act, 1990 was proclaimed as an Act to provide for the acquisition by foreign investors of an interest in land or shares in local private or public companies and for the formation of companies by foreign investors. In summary, the Foreign Investment Act, 1990 makes the following provisions:
- A foreign investor is permitted to own 100% of the share capital in a private company, but the Minister of Finance must be notified prior to the investment.
- Foreign investors are permitted to own up to 30% of the share capital of a local public company without a licence.
- A licence is required to permit foreign investors to own more than 30% of the share capital of a public company.
- A foreign investor is permitted to own one (1) acre of land for residential purposes and five (5) acres of land for trade or business without having to obtain a licence.
- No one is permitted to hold land in Trinidad and Tobago or shares in any local company in trust for a foreign investor who requires a licence but has not obtained same. Amendments to the Act are being proposed.

Profit Remittance and Capital Repatriation
There are no restrictions on repatriation of capital, profits, dividends, interest, distributions or gains on investment. Repatriation may be effected through the commercial banking sector. There remains the liability to pay withholding tax, where applicable.

Investment Protection Mechanisms
Bilateral Investment Agreements which guarantee foreign investors a level playing field exist between Trinidad and Tobago and the United Kingdom, Ireland and France. A Bilateral Investment Treaty and an Intellectual Property and Rights Agreement have been entered into with the United States. Highlights of the Bilateral Investment Treaty include:
- A requirement that the treatment of foreign investments be no less favourable than that accorded domestic investments ("National Treatment").
International Associations And Trade Agreements

Trinidad and Tobago is among others, a member of the UN, ACP, ACS, Commonwealth, CARICOM and CARIFORUM. Trinidad and Tobago has the ambition to play a leading role with respect to regional integration. Relations with Venezuela, Trinidad and Tobago’s closest neighbour are of a friendly nature.

Trinidad and Tobago is the headquarters of the Association of Caribbean States.

Caribbean Community (CARICOM)

In 1972, Commonwealth Caribbean leaders at the Seventh Heads of Government Conference decided to transform the Caribbean Free Trade Association (CARIFTA) into a Common Market and establish the Caribbean Community, of which the Common Market would be an integral part.

The signing of the Treaty establishing the Caribbean Community, Chaguaramas, 4th July 1973, was a defining moment in the history of the Commonwealth Caribbean. Although a free-trade area had been established, CARIFTA did not provide for the free movement of labour and capital, or the coordination of agricultural, industrial and foreign policies.

The objectives of the Community, identified in Article 6 of the Revised Treaty, are: to improve standards of living and work; the full employment of labour and other factors of production; accelerated, coordinated and sustained economic development and convergence; expansion of trade and economic relations with third States; enhanced levels of international competitiveness; organisation for increased production and productivity; achievement of a greater measure of economic leverage and effectiveness of Member States in dealing with third States, groups of States and entities of any description and the enhanced co-ordination of Member States’ foreign and foreign economic policies and enhanced functional co-operation.

Dominican Republic

Agreement establishing the Free Trade Area between CARICOM and the Dominican Republic:

The Protocol, together with the Framework Agreement constitute the most ambitious and wide-ranging bilateral trade agreement concluded by CARICOM, specifying tariff treatment which would be extended to every category of goods that would be traded between CARICOM and the Dominican Republic. It is estimated that more than 85% of the trade between CARICOM and the Dominican Republic would now be free of duty and of quantitative restrictions.

The Protocol also sets out the Rules of Origin for each tariff heading of goods, provides an agreed timetable for negotiating a Trade in Services regime and commits the Parties to doing the same for Reciprocal Promotion and Protection of Investment and for Government Procurement, making special provision for the Temporary Entry of business persons into the countries of the Contracting Parties.

Although the Protocol has been signed, there still remains to be resolved the treatment to be extended to aerated beverages - from Trinidad and Tobago in particular - entering the market of the Dominican Republic. In remarks after the signing, both the Foreign Minister of the Dominican Republic and the CARICOM Secretary-General called on their respective private sectors to strive to take advantage of the opportunities provided by the agreement.

Cuba

The CARICOM-Cuba Trade and Economic Cooperation Agreement was signed on 5 July 2000. The objective of this agreement is to strengthen the commercial and economic relations between the Parties through the promotion and expansion of trade in goods and services, free access to markets, elimination of non-tariff barriers to trade, the establishment of a system of rules of origin, and harmonisation of technical and sanitary measures.

Venezuela

Agreement between CARICOM and the Government of the Republic of Venezuela on Trade and Investment:

The fundamental objective of this Agreement is to strengthen the economic and trade relations between the Parties through:
(a) The promotion and expansion of the sale of goods originating in CARICOM through, inter alia, one-way duty-free access to the Venezuelan market.
(b) The stimulation of investments aimed at taking advantage of the markets of the Parties and strengthening their competitiveness in world trade.
(c) The facilitation of the creation and operation of regional joint ventures.
(d) The encouragement of mechanisms for the promotion and protection of investments by nationals of the Parties.

Venezuela has agreed to grant products originating in CARICOM member states free access to its markets, through tariff reduction programmes and the elimination of non-tariff barriers, according to detailed schedules laid out in the agreement, with the exception of certain items (e.g. beef, milk products, and coffee).

**Columbia**
Agreement on Trade, Economic and Technical Cooperation between CARICOM and the Government of the Republic of Colombia:
This Agreement aims to strengthen the trade, economic relations and technical cooperation between the Parties through:
(a) The promotion and expansion of the sale of goods originating in CARICOM and Colombia with particular emphasis on exports from CARICOM states in the early stages of the implementation of this Agreement.
(b) The promotion and protection of investments aimed at taking advantage of the markets of the Parties and the strengthening of their global competitiveness.
(c) The facilitation of the creation and operation of regional joint ventures.
(d) The development of technical and scientific cooperation activities which may be agreed upon between the Parties.
(e) The promotion of private sector activities, including business exchanges between the Parties.

The parties have agreed to promote a programme of trade and liberalisation taking into account the difference in the levels of development between Colombia and CARICOM generally, and, in particular, those countries designated the Less Developed Countries (LDC’s) of CARICOM.

**International Organisations**

**ACP-EU Negotiations**
The ACP-EU Partnership Agreement between the European Union (EU) and the African, Caribbean and Pacific States (ACP), known as the Cotonou Agreement, was signed on June 23, 2000 in Cotonou, Benin. This Agreement replaces the former Lome Agreement which was a one way preferential trade agreement.

The Agreement is based on five (5) interdependent pillars namely, a political dimension, the promotion of a participatory approach, a strengthened focus on poverty reduction, a new framework for economic and trade cooperation and a reform of financial cooperation.

Although the Agreement places emphasis on poverty eradication and sustainable development, it focuses to a large extent on trade in goods. The Agreement stipulates a specific plan of action for establishing reciprocal Economic Partnership Agreements (EPA's) between the EU and ACP States. Negotiations for determining the framework of these EPA's were concluded on September 27 2002. The EU obtained a waiver from the WTO in order to continue to operate the one-way preferential scheme of Lome until December 31, 2007.

Currently, Trinidad and Tobago's exports are afforded preferential access to the EU market. This arrangement is expected to continue until 2020, at which time, new terms may be enforced. In keeping with the provisions of the Cotonou Agreement, such terms are currently being negotiated under the CARIFORUM - European Union EPA negotiations. It is envisaged that an EPA with the EU will create new trade opportunities, strengthen regional integration and improve trade capacity.
World Trade Organisation (WTO)
The WTO is the international organisation, which administers the global rules of trade. Its main functions are to ensure that trade rules are predictable and transparent and that there is a free flow of trade in goods and services.

The WTO came into being in 1995. The it is the successor to the General Agreement on Tariffs and Trade (GATT) which was established in 1947. The Multilateral Trading framework was developed through a series of trade negotiations, or rounds, held under GATT. The first round dealt mainly with tariff reductions but later negotiations included other areas such as anti-dumping and non-tariff measures. The last round (the 1986-94 Uruguay Round) led to the creation of the WTO.

In February 1997, agreement was reached on telecommunications services, with sixty-nine (69) governments agreeing to wide-ranging liberalisation measures that went beyond those agreed to in the Uruguay Round. In the same year, forty (40) governments successfully concluded negotiations for tariff-free trade in information technology products, and seventy (70) members concluded a financial services deal covering more than 95% of trade in banking, insurance, securities and financial information.

In 2000, new talks started on agriculture and services. These issues have now been incorporated into a broader agenda launched during the fourth WTO Ministerial Conference in Doha, Qatar, in November 2001.

The post Doha agenda added negotiations and other work on non-agricultural tariffs, trade and environment, WTO rules such as anti-dumping and subsidies, investment, competition policy, trade facilitation, transparency in government procurement, intellectual property, and a range of issues raised by developing countries.

Caribbean Basin Initiative (CBI)
The trade programmes known collectively as the Caribbean Basin Initiative (CBI) remain a vital element in the United States’ economic relations with its neighbors in Central America and the Caribbean.

The CBI is intended to facilitate the economic development and export diversification of the Caribbean Basin economies. Initially launched in 1983 through the Caribbean Basin Economic Recovery Act (CBERA), and substantially expanded in 2000 through the US - Caribbean Basin Trade Partnership Act (CBTPA), the CBI currently provides twenty-four (24) beneficiary countries with duty-free access to the US market for most goods.

CBTPA entered into force on October 1, 2000 and continues in effect until the FTAA or another free trade agreement as described in legislation enters into force between the United States and a CBTPA beneficiary country.

There are currently twenty-four (24) countries that benefit from the CBI programme and, therefore, may potentially benefit from CBTPA. These countries are: Antigua and Barbuda, Aruba, Bahamas, Barbados, Belize, British Virgin Islands, Costa Rica, Dominica, Dominican Republic, El Salvador, Grenada, Guate-
mala, Guyana, Haiti, Honduras, Jamaica, Montserrat, Netherlands Antilles, Nicaragua, Panama, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, and Trinidad and Tobago.

Into the year 2007, the Caribbean Basin Incentive was open to challenge due to the expiry of a waiver which has prevented this preferential treatment from being questioned by other countries that have deemed it to be unfair. To date, the US administration has not made any definite moves to extend this waiver, which can definitely prove to the detriment of the CBI. This would suggest that any mention of the CBI as a major benefit into the medium-term future can be risky.

**Cotonou Agreement**

The Cotonou Agreement is a treaty between the European Union and the group of African, Caribbean and Pacific states (ACP countries).

It was signed in June 2000 in Cotonou, the capital of Benin, by seventy-seven (77) ACP countries and the then fifteen (15) Member States of the European Union. It entered into force in 2002 and is the latest agreement in the history of ACP-EU Development Cooperation.

The Cotonou Agreement is aimed at the reduction and eventual eradication of poverty while contributing to sustainable development and to the gradual integration of ACP countries into the world economy.

**A CARICOM-Canada Free Trade Agreement**

In early 2008, CARICOM Heads agreed to move ahead with the Free Trade Agreement (FTA) with Canada. Discussion towards a CARICOM-Canada Free Trade Agreement was announced at the Canada-CARICOM Summit in 2001, in Jamaica.

“Trinidad and Tobago has participated in the Association of Caribbean States (ACS), which is intended to enhance regional cooperation and integration is areas such as trade, transport and tourism...”

Exploratory talks as well as an inaugural meeting of CARICOM and Canadian chief negotiators have since taken place. Building on the productive November 2009 first round, a successful second round of negotiations was held in March, 2010. Officials from both sides have now held preliminary discussions on all issue areas.

CARICOM is an established trade and investment partner for Canada, with commercial relations rooted in history (dating back to pre-confederation). A trade agreement with CARICOM would further strengthen Canada’s commercial ties with longstanding regional partners and contribute to the shared goal of development through economic integration within the western hemisphere.

An agreement would also support Canada’s broader foreign policy and development objectives of deepening our engagement in the Americas and provide a platform for dialogue and cooperation on such issues as labour and the environment.

**Association of Caribbean States (ACS)**

Trinidad and Tobago has participated in the Association of Caribbean States (ACS), which is intended to enhance regional cooperation and integration in such areas as trade, transport and tourism. The ACS has facilitated the harmonisation of common positions for wider trade agreements with particular reference to smaller economies. Trinidad and Tobago continues to participate in the various ACS entities with a view to enhancing regional cooperation in the areas identified.
Infrastructure And Transportation

Bus and Taxi Services
There are many transportation services, which include private and public transportation, available nationwide. Public transportation systems are very organised and highly reliable, although there is always the element of traffic congestion. Private transportation is also very accessible and timely, and available throughout the country.

Maxi Taxis – colour-coded mini-buses
Maxi taxis are also available in Trinidad and Tobago through various maxi taxi routes. This form of transport is available nationwide and is quite efficient as the Priority Bus Route (along the East-West corridor) is designated for maxi taxi use.

Independent Taxis - private or hired taxi service
(1) Prices vary from TT$3 to TT$15.00 on average around town and in other cities/towns.
(2) Fixed routes generally operate from designated stands.
(3) Off route transfers usually cost more, on average, TT$85.00 to TT$200.00.

Ports
Trinidad and Tobago is strategically located in an unrivalled geographic location, enabling the transformation into an international centre for trade and transport. The country is perfectly situated to capture a share in trade growth that is forecasted to occur between South America and the Pacific Rim countries - acting as a relay point for business in either region wishing to trade with Europe, redirecting cargo through the Panama Canal. All port operations are administered by the government and the state-owned enterprises set up for their management are the Airports Authority of Trinidad and Tobago (AATT), Point Lisas Industrial Development Company (PLIPDECO) and the Port Authority of Trinidad and Tobago (PATT). Their mission is to become the most attractive, efficient, customer-oriented ports in the region, to achieve and maintain financial self-sufficiency and to be exemplars of corporate performance in facilitating the achievement of national aspirations.

For further information on the port facilities in Trinidad and Tobago, please visit the following site: http://www.patnt.com/

Or the following can be contacted for personal reference:

Communications Specialist
Port Authority of Trinidad and Tobago
Administrative Building
1 Dock Road
Port of Spain
T: (868) 623-2901 X113

Airports and Routes
There are two (2) international airports in the twin islands: Piarco International Airport, Trinidad, and Arthur NR Robinson International Airport (formerly called Crown Point International Airport), Tobago.

Piarco International Airport is situated approximately 25 km (16 miles) from Trinidad's capital of Port of Spain - about a US$20 taxi ride away. Allow extra travel time, to and from the airport, depending on the time of the day. In particular, schedule extra time when going to Port of Spain during the morning hours, and when leaving for the airport in the evening. Sufficient short and long term parking is located in front of the airport's terminal building. The fees for parking are TT$6.00 (US$0.94) per hour and TT$30.00 (US$4.69) per day. Airport code POS.

Arthur NR Robinson International Airport located approximately 11km (7 miles) from Scarborough. Airport code TAB. Crown Point is serviced by scheduled flights operated by:

<table>
<thead>
<tr>
<th>Airlines</th>
<th>Source: Airports Authority of Trinidad and Tobago</th>
</tr>
</thead>
<tbody>
<tr>
<td>British Airways</td>
<td></td>
</tr>
<tr>
<td>Caribbean Airlines</td>
<td></td>
</tr>
<tr>
<td>LIAT</td>
<td></td>
</tr>
<tr>
<td>Virgin Atlantic</td>
<td></td>
</tr>
</tbody>
</table>

Flight information and daily updates can be found at http://www.tntairports.com/
**Domestic Airbridge**

The domestic airlines, Caribbean Airlines, Caribbean Star and Tobago Express, fly between the two islands several times daily, between 5:45 am until 9:00 pm. These flight schedules change on a daily basis. The domestic fare is TT$150 single and TT$300 return.

**Cargo Flights**

There are several cargo airline services in Trinidad and Tobago, scheduled on demand. In addition, several of the international airlines offer cargo services on scheduled flights, listed below:

<table>
<thead>
<tr>
<th>Table 7: Air Cargo Service companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aeropostal de Mexico</td>
</tr>
<tr>
<td>Air Canada</td>
</tr>
<tr>
<td>American Airlines Cargo</td>
</tr>
<tr>
<td>Amerijet</td>
</tr>
<tr>
<td>Caribbean Airlines</td>
</tr>
<tr>
<td>RUTACA</td>
</tr>
<tr>
<td>Surinam Airways</td>
</tr>
<tr>
<td>TransMeridian Airlines</td>
</tr>
<tr>
<td>Virgin Atlantic Tobago</td>
</tr>
</tbody>
</table>

There are also several air courier services which also use Trinidad as a consolidation point, including FedEx and DHL.

For more information on airport fees and handling services, please contact:

Mr. Louis J. Frederick
The General Manager
Airports Authority of Trinidad and Tobago

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**Table 5: Trinidad and Tobago Arrivals by Purpose of Visit (2004-2009)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Visiting Friends &amp; Relatives</th>
<th>Leisure, Beach or Vacation</th>
<th>Business or Convention</th>
<th>Wedding or Honeymoon</th>
<th>Study</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>120,666</td>
<td>155,482</td>
<td>80,493</td>
<td>11,489</td>
<td>6,404</td>
<td>68,021</td>
<td>442,555</td>
</tr>
<tr>
<td>2005</td>
<td>135,818</td>
<td>154,247</td>
<td>93,379</td>
<td>12,280</td>
<td>5,931</td>
<td>71,537</td>
<td>463,192</td>
</tr>
<tr>
<td>2006</td>
<td>115,859</td>
<td>142,061</td>
<td>79,247</td>
<td>12,730</td>
<td>4,766</td>
<td>76,464</td>
<td>431,127</td>
</tr>
<tr>
<td>2007</td>
<td>108,948</td>
<td>177,935</td>
<td>79,258</td>
<td>8,936</td>
<td>5,523</td>
<td>68,854</td>
<td>449,452</td>
</tr>
<tr>
<td>2008</td>
<td>98,616</td>
<td>188,838</td>
<td>83,998</td>
<td>6,744</td>
<td>5,156</td>
<td>53,848</td>
<td>437,279</td>
</tr>
<tr>
<td>2009 (Jan - Nov)</td>
<td>86,161</td>
<td>158,970</td>
<td>80,128</td>
<td>4,859</td>
<td>3,871</td>
<td>37,901</td>
<td>429,450</td>
</tr>
</tbody>
</table>

**Table 6: Stopover Visitors to Trinidad & Tobago by Accommodation 2004 - 2009**

<table>
<thead>
<tr>
<th>Year</th>
<th>Private Home</th>
<th>Hotel</th>
<th>Guest House</th>
<th>Other</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>302,618</td>
<td>109,167</td>
<td>19,994</td>
<td>10,776</td>
<td>442,555</td>
</tr>
<tr>
<td>2005</td>
<td>318,359</td>
<td>113,369</td>
<td>20,189</td>
<td>11,275</td>
<td>463,192</td>
</tr>
<tr>
<td>2006</td>
<td>310,977</td>
<td>116,529</td>
<td>20,538</td>
<td>13,007</td>
<td>461,051</td>
</tr>
<tr>
<td>2007</td>
<td>322,768</td>
<td>101,551</td>
<td>13,894</td>
<td>11,240</td>
<td>449,452</td>
</tr>
<tr>
<td>2008</td>
<td>311,633</td>
<td>87,685</td>
<td>9,770</td>
<td>28,192</td>
<td>437,279</td>
</tr>
<tr>
<td>2009</td>
<td>182,029</td>
<td>71,628</td>
<td>6,319</td>
<td>111,913</td>
<td>371,889</td>
</tr>
</tbody>
</table>

---

Source: Tourism Development Company of Trinidad and Tobago
Sea Ports
Two ports, Port of Spain in the north and Point Lisas in central Trinidad, form the nucleus of shipping operations. The harbour at Point Lisas was developed in the 1970s to facilitate growing industrial activities in central and south Trinidad.

In the late 1980s to early 1990s, the Port of Spain and Scarborough (Tobago) ports were modified for use as Cruise Ship Terminals, given that cruise ship arrivals were expected to emerge as a significant element of tourism development in the 1990s. A twice daily inter-island ferry service is in operation between the islands of Trinidad and Tobago. As of December 2008, there is also a Trinidadian intra-island ferry service linking San Fernando and Port of Spain.

The central shipping location for the nation has been Port-of-Spain. The Capital’s modern facilities include advanced handling equipment, extensive warehousing, ancillary sheds, refrigeration areas, bunkering, and freshwater facilities.

Roads
Trinidad and Tobago has a good network of roads totalling some 8,320 km (2000). Main roads constitute 800 km and the remainder is comprised of local and private roads. The Uriah Butler Highway and Solomon Hochoy Highway connect the two cities - Port of Spain in the north and San Fernando in the south, while the Beetham and Churchill Roosevelt Highways connect Port of Spain to Arima, the major town in the east. A vigorous road network expansion and rehabilitation programme is ongoing.

Transport is affected mainly through buses and thousands of shared route taxis (cars and minibuses, popularly known as “maxi taxis”). The buses are operated by the state-run Public Transport Service Corporation (PTSC). A well-paved route, spanning approximately 28 km from Port of Spain to Arima, following the path of an abandoned railway (renamed the Priority Bus Route) is used almost exclusively for buses and hundreds of permitted maxi taxis and thus facilitates the swift movement of passengers along the East-West “Corridor”.

Utilities
Electricity

<table>
<thead>
<tr>
<th>Table 8: Electricity Rates in Trinidad &amp; Tobago (2010)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electricity Rates (billing cycle is every two mths)</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Residential Rates - A</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Minimum Bill</td>
</tr>
<tr>
<td>6.00</td>
</tr>
<tr>
<td>Customer Charge</td>
</tr>
<tr>
<td>6.00</td>
</tr>
<tr>
<td>Energy Charge per kWh:</td>
</tr>
<tr>
<td>1-400 kWh</td>
</tr>
<tr>
<td>0.2600</td>
</tr>
<tr>
<td>401-1,000 kWh</td>
</tr>
<tr>
<td>0.3200</td>
</tr>
<tr>
<td>Over 1,000 kWh</td>
</tr>
<tr>
<td>0.3700</td>
</tr>
</tbody>
</table>

Commercial Rates - B (up to 50kVA)

| Minimum Bill                                           |
| 25.00                                                  |
| Customer Charge                                        |
| 25.00                                                  |
| Energy Charge per kWh                                   |
| 0.4150                                                  |

Commercial Rates - B1 (50-350kVA)

| Minimum Bill of 500kWh per month or part thereof        |
| 25.00                                                  |
| Customer Charge                                        |
| 25.00                                                  |
| Energy Charge per kWh                                   |
| 0.6100                                                  |

Industrial Rates - D1 (small industrial) 50-350kVA

| Minimum Bill                                           |
| 50.00                                                  |
| Demand Charge                                          |
| 50.00                                                  |
| Energy Charge per kWh                                   |
| 0.1990                                                  |

Industrial Rates - D2 (medium industrial) 350-4,000kVA

| Minimum Bill                                           |
| 50.00                                                  |
| Demand Charge                                          |
| 50.00                                                  |
| Energy Charge per kWh                                   |
| 0.2180                                                  |

Industrial Rates - D3 (large industrial) 4,000-25,000kVA

| Minimum Bill                                           |
| 42.50                                                  |
| Demand Charge                                          |
| 42.50                                                  |
| Energy Charge per kWh                                   |
| 0.1830                                                  |

Industrial Rates - D4 (very large industrial) 4,000-25,000kVA

| Minimum Bill                                           |
| 40.00                                                  |
| Demand Charge                                          |
| 40.00                                                  |
| Energy Charge per kWh                                   |
| 0.1670                                                  |

Source: T&TEC
### Water Rates

<table>
<thead>
<tr>
<th>Domain Unmetered</th>
<th>Rate</th>
<th>TT$</th>
<th>US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual Taxable Value (ATV)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TT$0-TT$500 5% of ATV</td>
<td>108.00/qtr</td>
<td>16.88</td>
<td></td>
</tr>
<tr>
<td>TT$501-TT$1000 91% of ATV</td>
<td>118.00/qtr</td>
<td>18.44</td>
<td></td>
</tr>
<tr>
<td>TT$1001-TT$2000 54% of ATV</td>
<td>203.00/qtr</td>
<td>31.72</td>
<td></td>
</tr>
<tr>
<td>Over TT$2000 47% of ATV</td>
<td>270.00/qtr</td>
<td>42.19</td>
<td></td>
</tr>
<tr>
<td>Agricultural Unmetered</td>
<td>15% of ATV</td>
<td>105.00/mth</td>
<td>16.41</td>
</tr>
<tr>
<td>Domestic Unmetered</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Up to 150 cubic metres</td>
<td>Per cubic metre</td>
<td>1.75/qtr</td>
<td>0.27</td>
</tr>
<tr>
<td>Above 150 cubic metres</td>
<td>Per cubic metre</td>
<td>3.50/qtr</td>
<td>0.55</td>
</tr>
<tr>
<td>Minimum Charge</td>
<td>30.00/qtr</td>
<td>4.69</td>
<td></td>
</tr>
<tr>
<td>Industrial Unmetered</td>
<td>474.00/mth</td>
<td>74.06</td>
<td></td>
</tr>
<tr>
<td>Industrial Metered</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Per cubic metre</td>
<td>3.50/mth</td>
<td>0.55</td>
<td></td>
</tr>
<tr>
<td>Minimum Charge</td>
<td>35.00/mth</td>
<td>5.47</td>
<td></td>
</tr>
<tr>
<td>Commercial Unmetered</td>
<td>474.00/mth</td>
<td>74.06</td>
<td></td>
</tr>
<tr>
<td>Commercial Metered</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Per cubic metre</td>
<td>3.50/mth</td>
<td>0.55</td>
<td></td>
</tr>
<tr>
<td>Minimum Charge</td>
<td>35.00/mth</td>
<td>5.47</td>
<td></td>
</tr>
</tbody>
</table>

Source: WASA

### Telephone and Telecommunication Services

#### Table 9: Overseas telephone rates per minute (in TT$) for direct landline dialling

<table>
<thead>
<tr>
<th>Area</th>
<th>Code</th>
<th>Rate</th>
<th>Day</th>
<th>Evening</th>
<th>Weekend</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>61 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Barbados</td>
<td>246</td>
<td>$1.50</td>
<td>$1.00</td>
<td>$0.75</td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>55 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Chile</td>
<td>56 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Columbia</td>
<td>57 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>33 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>49 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Hong Kong</td>
<td>852 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>39</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Jamaica</td>
<td>876</td>
<td>$1.50</td>
<td>$1.00</td>
<td>$0.75</td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>81 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$0.50</td>
<td></td>
</tr>
<tr>
<td>London</td>
<td>44 171</td>
<td>$1.25</td>
<td>$1.00</td>
<td>$0.50</td>
<td></td>
</tr>
<tr>
<td>Miami</td>
<td>305</td>
<td>$1.25</td>
<td>$1.00</td>
<td>$0.50</td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>914/7/607</td>
<td>$1.25</td>
<td>$1.00</td>
<td>$0.50</td>
<td></td>
</tr>
<tr>
<td>Ontario</td>
<td>807</td>
<td>$1.25</td>
<td>$1.00</td>
<td>$0.50</td>
<td></td>
</tr>
<tr>
<td>South Africa</td>
<td>27 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Spain</td>
<td>34 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Switzerland</td>
<td>41 1-5 Digits</td>
<td>$2.50</td>
<td>$2.00</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td>Washington</td>
<td>253/360/425</td>
<td>$1.25</td>
<td>$1.00</td>
<td>$0.50</td>
<td></td>
</tr>
</tbody>
</table>

Source: www.tstt.co.tt

International Calls that Terminate on Mobile Phones face a surcharge of $1.00 per minute. This fee will be charged when calling a mobile (except those that have Receiving Part Pays such as the USA and Canada).

Charges to the following countries are charged at $6.00 per minute: Antarctica, Comoros, Guinea Bissau, Niue Island, Sao Tome and Principe, Somalia and Tokelau.

Day Rates - Valid Mon. to Fri., 7am to 6pm
Evening Rates - Valid Mon. to Fri., before 7am and after 6pm
Weekend Rates - Valid all day Saturday and Sunday (Midnight Friday - Midnight Sunday)

Billing / Charges - per minute
Applies To - IDD Calls Only
Applies To - Fixed Line, Prepaid and Postpaid Customers, GSM and TDMA
Internet Access
Access to the Internet is available through Internet Service Providers (ISP):

Table 10: Internet Service Providers in Trinidad and Tobago

<table>
<thead>
<tr>
<th>Internet Service Provider</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>Air Link Communications</td>
<td>airlinktt.net/</td>
</tr>
<tr>
<td>Open Telecom Limited</td>
<td>opentelecomtt.com</td>
</tr>
<tr>
<td>Three Sixty Communications Limited</td>
<td>360communications.biz</td>
</tr>
<tr>
<td>Green Dot Limited</td>
<td>mail.tt</td>
</tr>
<tr>
<td>Lisa Communications Limited</td>
<td>lisacommunications.com</td>
</tr>
<tr>
<td>TSTT - Blink Broadband</td>
<td>blinkbroadband.tt</td>
</tr>
<tr>
<td>Columbus Communications Trinidad Limited (Flow)</td>
<td>flowtrinidad.com</td>
</tr>
</tbody>
</table>

Satellite Communications
VSAT (Very Small Aperture Terminals) are currently being used for the transfer of data via satellite by some companies in Trinidad and Tobago. These include banks and some large multi-nationals.

Postal Services
The Trinidad and Tobago Postal Corporation (TTPost) is the postal service provider on behalf of the Government of the Republic of Trinidad and Tobago and was incorporated in 1999 as part of the postal sector reform project. The corporation has developed a robust retail network of ten (10) corporate shops and 140 franchises and an efficient delivery network capable of providing day plus one services to 96% of the population.

Natural Gas Prices
Table 11: Natural Gas Prices in Trinidad and Tobago (December 2010)

<table>
<thead>
<tr>
<th>Type of Consumer</th>
<th>Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Light Industrial &amp; Commercial (LIC) Users</td>
<td>US $4.30 per million BTU</td>
</tr>
<tr>
<td>Large Commercial and Industrial Users</td>
<td>Negotiable by quantity</td>
</tr>
</tbody>
</table>

Raw Material Resources
Table 12: Raw Material Resources - Energy prices in Trinidad and Tobago (Effective 2009)

<table>
<thead>
<tr>
<th>Type of Consumer</th>
<th>Units</th>
<th>TT$</th>
<th>US$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gasoline Transport</td>
<td>gal</td>
<td>$12.35/gal</td>
<td>$1.93/gal</td>
</tr>
<tr>
<td>Oil Transport</td>
<td>gal</td>
<td>$5.70/gal</td>
<td>$0.89/gal</td>
</tr>
<tr>
<td>LPG</td>
<td>kg</td>
<td>$2.30/kg</td>
<td>$0.36/gal</td>
</tr>
<tr>
<td>Residential Electricity</td>
<td>kWh</td>
<td>$28.16/kWh</td>
<td>$4.40/kWh</td>
</tr>
<tr>
<td>Commercial Electricity</td>
<td>kWh</td>
<td>$38.21/kWh</td>
<td>$5.97/kWh</td>
</tr>
<tr>
<td>Industrial Electricity</td>
<td>kWh</td>
<td>$14.72/kWh</td>
<td>$2.30/kWh</td>
</tr>
</tbody>
</table>

Key pieces of legislation governing the above institutions in Trinidad and Tobago is the Central Bank Act, the Financial Institutions Act, Financial Institutions (Non-Banking) Act, the Money Lender’s Act, the Trustee Ordinance, the Co-operative Societies Act, the Securities Act, the Companies Act and the Venture Capital Act.

In 2004, a White Paper on Financial Sector Reform was produced and this now forms the basis of government’s reform strategy in the financial sector with respect to the upgrading of the supervisory and regulatory framework as well as the financial sector infrastructure. Based on the recommendations contained therein, the Insurance Act was amended in 2004 and with effect from May 25, 2004, the Central Bank formally assumed responsibility for the supervision of the insurance industry and private pension funds. In addition, the Central Bank embarked on a three year programme (2002-2004) of reform to improve the efficiency of and reduce risk in the payments and securities clearance and settlements system. On October 14, 2004, a Real Time Gross Settlement (RTGS) system called safe-tt was introduced for settlement of large-value payments (TT$500,000 and over) among commercial banks. The Central Bank also launched the Central Bank Government Securities System (GSS) on December 9, 2004. This system which comprises an on-line auction system and an integrated securities depository, allows the bank’s counterparties to bid for new government securities on-line. In July 2004, an Automated Credit Bureau was launched in Trinidad and Tobago which allows credit granting agencies to access credit histories of clients with the consent of said customers.

In March 2005, electronic trading was introduced on the stock exchange and is expected to shorten settlement periods and facilitate more efficient pricing on the stock market. In November 2006, the Automated Clearing House (ACH) began full operations to facilitate faster settlement of retail payments (under TT$500,000) and lower settlement costs.
The financial system in Trinidad and Tobago is dominated by commercial banks with an extensive network of 133 branches. The implementation of telephone and Internet banking services by all major banks has further improved efficiency in the sector.

**Foreign Currency Accounts**
There are no foreign exchange controls enforced in Trinidad and Tobago. Individuals and companies can hold foreign currency deposit and chequing accounts, and financial institutions are now allowed to give foreign currency loans. Interest rates vary according to the currency and institution.

**Access to Long-Term Finance**
Long-Term finance is available through mortgage companies, trust companies, merchant banks, the Development Finance Limited and the Agricultural Development Bank, and through the issue of bonds.

**Venture Capital Incentive Programme**
The Venture Capital Incentive Programme (VCIP) is a Government initiative aimed at mobilizing equity financing for small and medium sized enterprises in the non-traditional sectors of the economy.

The Venture Capital Act 1994 and the Venture Capital Regulations of 1996 govern the programme. The cornerstone of the VCIP is an incentive of a tax credit of 30% of the amount invested by each investor in a Venture Capital Company. Investors may be either individuals or corporations.

A Venture Capital Company or “VCC” must be a newly registered company, with the words “venture capital” in its name. The VCC is formed specifically for making equity investments in Qualifying Investee Companies or “QICs”. Individuals and companies interested in establishing a VCC must become incorporated under the Companies Act and initially have $50,000 in paid up equity capital and an authorised capital of not less than $5 million and not more than $20 million. The VCC must also raise at least $500,000 in paid up capital and begin making equity investments within twelve (12) months of its registration. By the end of its second year, the VCC must have invested at least 80% of its equity in one or more QICs.

Once the VCC has been registered, the office of the administration will issue tax certificates to each shareholder, within forty-five (45) days. These tax credits will amount to the highest marginal tax rate prevailing at the time of the investment in the VCC, currently 30%. Tax credits must be applied to taxes payable in the immediate year of income, however, in the event...
that the tax credits granted are in excess of the outstanding tax liability, the additional tax credits may be carried forward and set-off against tax assessed for succeeding years of income.

A company desirous of becoming a QIC must register with the VCIP and meet certain basic criteria as set out in the Act. A QIC may be either a start up or existing company and must be incorporated under the Companies Act 1995 or be designated a CARICOM Enterprise under the CARICOM Enterprises Act. The potential QIC must also have fully paid-up capital of less than $3 million and employ no more than seventy-five (75) employees. Funds received by a QIC from a VCC may be used for both purchasing securities, acquiring land, entering into non-arms length transactions or for investments outside of Trinidad and Tobago except where the investment is directly in support of the activities of the QIC.

A VCC is expected to hold investments it makes with a QIC for a period of at least five (5) years but for no more than ten (10) years. Exit mechanisms available to the VCC include:
- Sale of shares back to the business owner
- Sale of shares to third parties
- Initial public offering

Over the last five (5) years, 2005-2010, a cumulative total of TT$12.6 billion was raised on the local bond market. This represented issues by the various players in the market which included local and regional governments, statutory corporations and public enterprises and private sector and other regional institutions in the Caribbean and Latin America. This sector of the financial industry has also grown within recent times with the commencement of other non-financial institutions such as the AIC Financial Group.

Capital Market- Bonds, Mutual Funds and Stock Market Bonds
In Trinidad and Tobago, bonds have been used very successfully to raise funds by the Central Government, state-owned enterprises and some of the larger, private companies, in both local and foreign markets. In general, bonds issued on the local market are administered through private placement with a merchant bank or trust company.

Mutual Funds
Since 2005, there have been four (4) major players in the local mutual funds market: the Unit Trust Corporation, which was established in 1981; the Royal Bank of Trinidad and Tobago Limited which established its first fund in March 1994; First Citizens (formerly called First Citizens Bank) in 1998; and the Republic Bank Limited in 1995. There are also institutions in Trinidad and Tobago that allow for participation in mutual funds invested abroad. The mutual fund industry has expanded tremendously over the years and in recent times. This expansion was not through an increase in the number of entrants into the market but through the wider range of financial instruments offered by existing entrants, some tailored to the specific needs of investors. First Citizens Bank has been the major driver in this regard with the introduction of three (3) mutual funds tailored to individual or institutional investors.

For further information, please contact:
The Office of the Administrator
Venture Capital Incentive Programme
23 Chacon Street
Port of Spain
TRINIDAD
(P) (868) 624-3068
(F) (868) 624-5693

At present, there are three (3) venture capital firms operating under the purview of the VCIP. These firms have provided investment capital to eight (8) investee firms from 1998 to 2002 operating in tourism, media, marketing, entertainment and manufacturing. It is widely believed that venture capital funds should produce above average returns under the VCIP. Given the five-year minimum investment period, it is still too early to say whether VCC’s will achieve a return on investment commensurate with the risk inherent in their investments.

“The mutual fund industry has expanded tremendously over the years and in recent times.”
nated in six currencies: Trinidad and Tobago dollars, US dollars, Barbadian dollars, Sterling pounds, Euros and Canadian dollars. These denominations originate in nine (9) jurisdictions namely: Trinidad and Tobago, United States of America, Europe, Canada, Asia, Isle of Man, Cayman Islands, Barbados and Guernsey.

The Unit Trust Corporation was established by an Act of Parliament in 1981. It is regulated by the Unit Trust Corporation of Trinidad and Tobago Act 83:03. It is planned to restructure the Trinidad and Tobago Unit Trust Corporation into a public liability company by passing in parliament the Trinidad and Tobago Unit Trust Corporation (Vesting) Bill 2002. This bill is yet to be enacted. This will allow for an initial public offering by the newly restructured Unit Trust Corporation. Other Institutions licenced to conduct the business of a mutual fund nature at present operate under the Financial Institutions Act. It is expected that new legislation to regulate the mutual fund market will be developed. Among the four (4) institutions operating in Trinidad and Tobago, there are Balanced (Growth and Income) Funds, Money Market Funds and Capital Appreciation Funds.

Profits accruing to a Trust operated by a financial institution, licenced under the Financial Institutions Act, in respect of its unit trust business, are exempt from corporation tax.

In 2005, the Securities Exchange Commission of Trinidad and Tobago (SEC) commissioned a study of the industry so as to aid with the implementation of legislation to govern this growing sector. As at the end of 2010, there were about 100 funds registered with the SEC.

Stock Market

The stock market has been expanding as the number of companies trading on the exchange increased from thirty (30) in 2002 to forty (40) in 2010. Total market capitalisation as at the end of the first quarter of 2010 stood at $308.2 billion. Discussions have continued with respect to the harmonisation of trading platforms across the Caribbean with a view to developing a regional stock exchange.

Labour

Trinidad and Tobago has a well-developed human resource base. Education has been a prime focus of the development strategy since the nation’s Independence. The work-force in Trinidad and Tobago is characterised by a high percentage of university graduates including those with postgraduate qualifications.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary</td>
<td>126,370</td>
<td>123,199</td>
<td>121,036</td>
</tr>
<tr>
<td>Government Secondary</td>
<td>23,517</td>
<td>24,811</td>
<td>25,442</td>
</tr>
<tr>
<td>Assisted Secondary</td>
<td>24,332</td>
<td>26,374</td>
<td>22,983</td>
</tr>
<tr>
<td>Junior Secondary</td>
<td>29,760</td>
<td>27,131</td>
<td>22,983</td>
</tr>
<tr>
<td>Senior Comprehensive</td>
<td>24,257</td>
<td>23,456</td>
<td>22,347</td>
</tr>
<tr>
<td>Composite Schools</td>
<td>8,545</td>
<td>8,427</td>
<td>8,033</td>
</tr>
<tr>
<td>Technical and Vocational</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>UWI - St. Augustine</td>
<td>7,670</td>
<td>8,629</td>
<td>10,168</td>
</tr>
</tbody>
</table>

Source: Central Statistical Office

Legal, administrative, information technology and general management skills are widely available, as well as scientific, technical and engineering skills specific to industries such as agriculture, construction, and energy, including downstream from energy.

It should be noted that there are a large number of nationals attending universities outside of Trinidad and Tobago, but no official statistics exist on the number. Apart from the other campuses of The University of the West Indies in Barbados, Jamaica and the Bahamas, popular destinations for study include the United States, Canada, and the United Kingdom.

In the first quarter of 2010, the labour force stood at 614,600, an increase of 11,600 persons from the first quarter of 2009, which stood at 630,000.

Minimum Wage

Minimum wages legislation is specified in the Minimum Wages Act, Chapter 88:04: No.2.

The national minimum wage for workers in Trinidad and Tobago is nine (9) dollars per hour effective in 2006-2011. There are also specialised minimum wages orders for the following:

- The catering industry
- Shop assistants
- Household assistants
- Gas station assistants
- Security industry employees

Normal Working Hours

The normal work day for non-shift workers consists of eight (8) hours, and the normal work week, 40 hours. These are inclusive of a meal break and a rest period. Beyond the normal work day, a worker working continuously is entitled to a meal break and a rest period for each additional four (4) hours.

Overtime Remuneration

The Minimum Wages Order set out the rules for overtime remuneration which pertain to:

- Time worked beyond eight (8) hours (generally)
- Time worked on days off
- Time worked on Sundays
- Time worked on public holidays

Overtime remuneration is:

On normal working days -

- One and one-half times pay for normally worked in excess of four (4) hours
- Two times hourly pay for additional extra four (4) hours, and
- Three times hourly rate thereafter

On Sundays, days off and public holidays -

- Twice hourly pay for time worked the first eight (8)
hours and
• Three times hourly pay for time worked in excess of eight (8) hours

Retrenchment and Severance Benefits Act
The Retrenchment and Severance Benefits Act of 1985 lays down minimum severance pay which is payable in the event of redundancy. Where an employee has served the employer without a break in service for between more than one (1) but less than five (5) years, he is entitled for each such completed year of service to two (2) weeks’ pay at his basic rate if he is an hourly, daily or weekly rated worker, or one half month’s pay at his basic rate if he is a monthly rated worker.

Where he has served the employer without a break in service for five (5) years or more, he is, in addition to his above-stated entitlement, entitled for the fifth year and for each succeeding completed year of service to three (3) weeks pay at his basic rate if he is an hourly, daily or weekly rated worker, or three-quarters month’s pay at his basic rate if he is a monthly rated worker.

In the event of the winding up of the “employer company” or the appointment of a receiver, severance benefits provided for under the act enjoy the same as wages or salaries under the winding up provisions of the Companies Act.

Trade Unions
Employees may choose to join a union. The majority of workers including industrial, civil servants, members of the police force and fire services are represented by trade unions. Via the Industrial Relations Act, under which the Industrial Court is established, power is given to that court to settle trade disputes, prevent inappropriate industrial action and register collective agreements.

Services deemed “essential” such as electricity, water health, fire, communications and sanitation are prohibited from undertaking industrial actions such as strikes and lockouts.

Social Security
All employees between the ages of sixteen (16) and sixty (60) are covered by the National Insurance System, on an earnings-based system of benefits and contributions. Contributions are made, two-third by employer and one-third by employee. The employer is responsible for submitting payment of the full amount to the National Insurance Board after deducting the employees’ share from their wages.

Occupational Safety and Health
The Occupational Safety and Health Authority (OSHA) bill was approved by parliament in February 2004. Amendments were made to OSHA in February 2006. OSHA practises are now mandatory in all workplaces throughout the country.

Labour Exchange
The National Employment Service of the Ministry of Labour, Manpower Development and Industrial Relations, screens, registers, interviews and counsels nationals seeking employment. A skills bank which categorises workers according to managerial, clerical, secretarial, technical, manipulative and unskilled is maintained, and supports the placement of individuals in companies that request recruitment assistance. The service is provided free of charge.

Real Estate
Acquisition of Real Estate in Trinidad by Foreign Investors
The Foreign Investment Act, 1990 allows foreign investors (including individuals and companies) to purchase up to one (1) acre of land for residential purposes and up to five (5) acres for commercial purposes provided that the purchase price is paid in an internationally traded currency through a bank or other entity authorised by law as a dealer in that currency. Additionally, the foreigner must, through his Attorney, deliver to the Minister of Finance a Notice specifying his name, address and nationality, the date and registration particulars of the instrument by which he became the owner of the property and evidence of his payment in foreign currency.

Foreigners may exercise the option to lease property
or buy freehold title. Under the Foreign Investment Act land may be acquired by a foreign investor on an annual tenancy or for any less interest for the purposes of his residence, trade or business but not exceeding five (5) acres of land in all. Mortgages are given primarily upon satisfactory evidence as to the value of the property and the fact that the title to the property is free from all encumbrances.

If a foreign investor wishes to purchase land in excess of the stipulated acreages, he must apply for a licence from the country's President. This application must indicate the proposed land use and comply with the controls and restrictions of the relevant planning and environmental authorities.

**Acquisition of Real Estate in Tobago by Foreign Investors**

Since the making of The Foreign Investment (Tobago Land Acquisition) Order, 2007 and effective February 16, 2007 all foreign investors desirous of purchasing any land in Tobago are required to obtain a licence. Although currently there is no requirement that a foreign investor must carry out construction where it has purchased bare land, the new legislation will provide that it must commence construction on the land within twelve (12) months of the date of granting of the licence. If it is unable to do so, it may seek an extension from the Minister of Finance. The Minister may grant an extension for a further period of eighteen (18) months. The application is stated to be a simple process.

There will be two (2) exceptions to the new land use policy:
- The Government will also reserve the right to prioritise the use of land for particular investments or sectors.
- Issues relating to land ownership in Tobago will fall under the purview of the Tobago House of Assembly (THA). The THA may impose additional requirements related to land ownership which are not inconsistent with what is stipulated in the investment policy e.g. restrictions on the length of ownership before resale and the type of activity to be undertaken on the land.

**Contracts for Sale and Purchase of Land**

In the case of an agreement for the sale of land, Trinidad and Tobago law prescribes that the agreement must be in writing and duly signed by the parties (the Vendor and the Purchaser). There is no fixed form of contract but, at the very least, the property, price and parties must be identified. The contract usually also provides for the payment of a ten percent (10%) deposit on the purchase price and the balance in a certain period of time (normally ninety (90) days). A clause is commonly inserted allowing for the deposit to be forfeited by the vendor if the purchaser fails to complete the purchase within the stipulated time except where this is due to the vendor's default. Where a real estate agent is employed to sell land on behalf of an owner, the agent often prepares the Agreement for Sale. It is advisable, however, that the purchaser ensures that the agreement is approved by an Attorney before he signs it. Alternatively, the Attorney may prepare the agreement. Where a real estate agent has been retained by the owner, a commission is payable by the owner amounting to 3% to 5% of the purchase price.

**Land Title Systems**

There are two (2) systems of law under which land is held in Trinidad & Tobago:
- The old law or common law system of conveyancing
- The Torrens system of registered conveyancing or the Real Property Ordinance (R.P.O.) system of conveyancing.

Most of the land in Trinidad and Tobago is still held under the old law system. This is the system which is based on the English common law as modified from time to time by statute such as, for example, the Conveyancing and Law of Property Ordinance (Chapter 27 No. 12).

This is the system of registration of deeds relating to the transfer of land. The original deeds are lodged at the Deeds Registry of the Registrar General’s Department and searches are conducted at that department, to trace the vendor's title or determine how the vendor acquired ownership of the land or property.
being sold. The purchaser’s attorney or his search clerk prepares what is called an Abstract of Title consisting of a list of documents, facts and events setting out the history of ownership of the property and all dealings with the property over a period of at least twenty (20) years. The first document contained in the abstract is called the Root of Title and thereafter, for good title to be constituted there must be in chronological order, a chain of title that continues from the root to the vendor free from all encumbrances and without any break.

Title to property is either freehold or leasehold. In the case of the latter, the term of years can vary from periods of 25 years to 999 years.

The R.P.O. system is based on the Torrens System (after Sir Robert Torrens). In Trinidad and Tobago, the R.P.O. system exists side by side with the old law system, and it is not uncommon to find one property consisting of lands held under both systems. All dealings with land or property under the R.P.O. system are endorsed on a document called a Certificate of Title, the original of which is kept in the R.P.O. Registry of the Registrar General’s Department, and the duplicate of which may be withdrawn from the registry and held by the owner of the property or by anyone else (e.g. a bank) who may have an interest in it.

Under the R.P.O. system, once a person’s interest in property has been endorsed on the Certificate of Title, that interest is said to be indefeasible, that is, backed by a Land Assurance Fund against which any person who has been fraudulently deprived of his interest in land can claim compensation and to the extent of any shortfall in the fund, the claim is guaranteed by the Government of Trinidad & Tobago as a charge on the Consolidated Fund.

The Procedure Involved in the Transfer of Real Estate

In order to facilitate the smooth and timely conclusion of a purchase transaction, the parties concerned are required to submit to the attorney preparing the transfer documents copies or the originals of the following where applicable.

- The Contract for Sale signed by the parties i.e. the Vendor and the Purchaser
- The Deed by which the Vendor acquired the property, or the Certificate of Title if the property is held under the R.P.O
- Releases of all outstanding mortgages on the property together with statements from the mortgagees as to the amount required to effect the releases and a note on the legal costs incurred in preparing such releases
- Current receipts for water and sewerage rates, Water and Sewerage Authority (WASA) Clearance Certificate, Land and Building Taxes, Land Rent and Condominium Management Charges
- Planning approval for development, if the property is to be developed by the Vendor before completion of the sale (or has recently been developed)

As soon as the relevant documentation is received, the attorneys will engage the services of a Search Clerk to conduct a search of the records at the offices of the Registrar General. These searches will indicate the history of ownership of the property and verify whether the property is subject to any and if so what encumbrances. On average such a search takes between two (2) to three (3) weeks and costs between TT$1,000 and TT$1,500. Whilst the search is in progress, the relevant deeds may be prepared.

Once it appears to the attorney that the vendor’s title is in order, the relevant transfer documents may be completed. These documents typically consist of a deed/memorandum whereby ownership in the property will be transferred from the vendor to the purchaser. If the purchaser is taking mortgage financing to purchase the property, the lender’s attorney will also have to verify that the vendor’s title is in order and prepare the document affecting the mortgage for the purchaser to sign. The purchaser is required to engage the services of an attorney to prepare this deed/memorandum on his behalf.
The vendor may either choose to appoint his own attorney to revise the documentation on his behalf, in which case he should notify the other parties involved of the identity of that attorney or alternatively, arrangements can be made for the vendor to attend on the purchaser’s attorney to execute the documents there.

The purchaser’s attorney is usually responsible for coordinating the closing arrangements for this transaction (or if the Purchaser is taking mortgage financing, the Lender’s Attorney). This entails verifying that the title is in order and that the relevant deeds, including the release of any existing mortgages on the property, have all been properly executed. When the relevant transfer documents have been signed by all the parties involved, the balance of the purchase price is paid to the vendor and/or his mortgagee and the sale transaction finalised.

Transfer Taxes
The next stage in the process is the stamping of the documents by the Board of Inland Revenue. Stamp duty payable is as follows:

<table>
<thead>
<tr>
<th>Consideration</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $850,000.00TT</td>
<td>0%</td>
</tr>
<tr>
<td>Next $400,000.00TT</td>
<td>3%</td>
</tr>
<tr>
<td>Next $500,000.00TT</td>
<td>5%</td>
</tr>
<tr>
<td>Over $1,750,000.00TT</td>
<td>7.5%</td>
</tr>
</tbody>
</table>

Residential Transfers (including a dwelling house)
Where the consideration for the sale or disposal of the property is:

<table>
<thead>
<tr>
<th>Consideration</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $450,000.00TT</td>
<td>0%</td>
</tr>
<tr>
<td>Next $200,000.00TT</td>
<td>2%</td>
</tr>
<tr>
<td>Next $200,000.00TT</td>
<td>5%</td>
</tr>
<tr>
<td>Over $850,000.00TT</td>
<td>7%</td>
</tr>
</tbody>
</table>

Residential Transfers (land only)
Where the consideration for the sale or disposal of the land is:

<table>
<thead>
<tr>
<th>Consideration</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $300,000.00TT</td>
<td>2%</td>
</tr>
<tr>
<td>Next $100,000.00TT</td>
<td>5%</td>
</tr>
<tr>
<td>Over $400,000.00TT</td>
<td>7%</td>
</tr>
</tbody>
</table>

Non-Residential Transfers (Commercial)
Non-Residential Transfers refer to commercial properties. The stamp duty payable is:

<table>
<thead>
<tr>
<th>Consideration</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $300,000.00TT</td>
<td>2%</td>
</tr>
<tr>
<td>Next $100,000.00TT</td>
<td>5%</td>
</tr>
<tr>
<td>Over $400,000.00TT</td>
<td>7%</td>
</tr>
</tbody>
</table>

Once the appropriate stamp duty has been paid, as certified by an embossed stamp affixed by the Board of Inland Revenue, the original transfer documents are lodged with the Registrar General’s Department and a registered copy will be delivered to the purchaser as proof of his ownership of the land. The registration fee payable for the old law system is typically TT$100.00 and TT$50.00 for the RPO system.

Land Use and Development
Land use and development is controlled by the Regional Corporations and the Town and Country Planning Division. Permission is required to subdivide land, alter its use, carry on development or construction, repairs or renovations.

Plans must be submitted first for the approval of the Town and Country Planning Division. If the plans do not contain any defects that infringe planning and/or building regulations, outline approval is granted subject to the approvals of the other controlling authorities such as the Water and Sewerage Authority (if area is metered), Drainage Division, Ministry of Works and Transport, The Highways Division, the Fire Services, Environmental Management Authority (EMA) and the local Health Authority. Final approval from the Local Authority by the issuance of a Completion Certificate is granted when all the Authorities have certified that the necessary infrastructural works have been put in place and all regulations have been complied with.

A Certificate of Environmental Clearance (CEC) is required from the EMA for the clearing, excavating, grading and land filling of an area more than two (2) hectares (approximately 5 acres) during a two (2) year period. In some instances, the EMA may require an
Environmental Impact Assessment (EIA) prior to determining an application, upon consideration of the proposed development.

Office Space
A wide range of office space is available for rent in the central business district of Port of Spain, and environs. There are several real estate agencies with commercial divisions that can assist a foreign investor in locating office space.

In the central business district of Port of Spain, rental of office space costs between TT$8.00 - TT$20.00 per square foot per month (approximately US$1.25 - US$3.13).

Outside the main city, rental costs may be as low as TT$1, approximately US$0.16 per square foot, to a high of TT$12.00, approximately US$1.88 per square foot.

Constructing Properties
The development approval process for buildings involves a number of steps. It should be noted, however, that the current legislation under which these procedures are designed is being revised and a new Planning and Development Act is expected. This will aim at streamlining the process to make it easier for investors.

The core functions of the Ministry of Planning and Development derive from the mandate of the Minister, under the provisions of the Act, to secure consistency and continuity in the framing and execution of a comprehensive policy with respect to the use and development of all land in Trinidad and Tobago. This is affected by the execution of two (2) main functions – Development Planning and Development Control. The core activities are:

- Developing and keeping under review a comprehensive policy framework, a national physical development planning framework, regional plans and local area plans to guide decision-making on the use and development of land.
- Evaluating and determining, on behalf of the Minister, applications for planning permission to develop land, in accordance with land use policies and plans.
- Evaluating and determining applications for the display of advertisements.
- Enforcing planning control.
- Assisting in the preparation and review of relevant planning legislation.
- Providing an up-to-date database of land use planning data and information for decision-making on land use and land development.

The current process for constructing a building in Trinidad and Tobago is as follows:

Figure 7: Constructing a Building

Constructing a Building – Organisations with which to interface

<table>
<thead>
<tr>
<th>Organisations / Steps</th>
</tr>
</thead>
<tbody>
<tr>
<td>Designs and Drafting of Plan</td>
</tr>
<tr>
<td>Town and Country Planning Division of the Ministry of Planning, Economic and Social Restructuring, and Gender Affairs</td>
</tr>
<tr>
<td>Local Health Authorities</td>
</tr>
<tr>
<td>Chief Designs Engineer – Ministry of Works and Transport</td>
</tr>
<tr>
<td>The Water and Sewerage Authority (WASA)</td>
</tr>
<tr>
<td>Fire Service</td>
</tr>
<tr>
<td>Factories Inspectorate Division - Ministry of Labour, Small and Micro Enterprise Development</td>
</tr>
<tr>
<td>Highways Division – Ministry of Works and Transport</td>
</tr>
<tr>
<td>Drainage Division – Ministry of Works and Transport</td>
</tr>
<tr>
<td>Commissioner of State Lands – Director of Surveys – Ministry of Housing and the Environment</td>
</tr>
<tr>
<td>Water Connections - WASA</td>
</tr>
<tr>
<td>Electrical Connection from Trinidad and Tobago Electricity Commission (T&amp;TEC)</td>
</tr>
<tr>
<td>Completion Certificate</td>
</tr>
<tr>
<td>Quantity Surveyor’s Report</td>
</tr>
<tr>
<td>Property Valuation</td>
</tr>
<tr>
<td>Commissioner of Lands and Surveys</td>
</tr>
</tbody>
</table>

“A new Planning and Development Act is expected... aimed at streamlining the process to make it easier for investors.”
Import And Export Procedure

Importing

There are a few items that require an import licence. Importers who require such are mandated to apply to the Ministry of Trade and Industry and the Ministry of Tourism. It is advisable to do so prior to arranging shipment, in the event that the application is denied. The list of items requiring an import licence is continuously renewed. For updated information, contact the Licensing Division of the Ministry of Trade and Industry or Tourism.

Locally-based manufacturers are eligible for import duty concessions to assist with reducing their production costs.

Exports And Imports

Exports

Exports from Trinidad and Tobago can be divided into four (4) major areas:

- Energy based including crude oil and refined petroleum products, methanol, urea, anhydrous ammonia, iron and steel products
- Traditional agricultural exports including sugar, cocoa, coffee and citrus
- Non-traditional agricultural exports such as processed fish, shrimp, vegetables and fruit, as well as cut flowers
- Manufactured goods of a wide variety from foodstuffs, alcoholic beverages and non-alcoholic beverages, to air-conditioning units and motor vehicle batteries

The energy sector has been the most significant contributor to foreign exchange earnings of the country. Crude oil and refined products account for around 45% of total export earnings while petrochemical exports account for around 30% of export earnings.

Imports

The country’s top imports in terms of value are provided in the table below:

<table>
<thead>
<tr>
<th>Imported Products (Top 5)</th>
<th>TT$</th>
<th>Imported Products (Misc)</th>
<th>TT$</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude Petroleum</td>
<td>10,919,155,380</td>
<td>Cars&gt;1800&lt;2000Cc Spark Ign.</td>
<td>216,667,098</td>
</tr>
<tr>
<td>Non-Agglomerated Iron Ores &amp; Concentrated</td>
<td>1,479,135,576</td>
<td>Radio Telephones Portable</td>
<td>211,794,384</td>
</tr>
<tr>
<td>Aeroplanes Wgt &gt;15000Kg</td>
<td>696,934,443</td>
<td>Wheat And Meslin</td>
<td>206,065,467</td>
</tr>
<tr>
<td>Machines And Mechanical App.</td>
<td>538,993,008</td>
<td>Sugar</td>
<td>160,469,599</td>
</tr>
<tr>
<td>Dumpers G.V.W&lt;5 Tonnes</td>
<td>488,543,071</td>
<td>Steel Pipes Profiles Etc. Of Iron</td>
<td>143,812,546</td>
</tr>
</tbody>
</table>

Source: Central Statistical Office, October 2010

Exports

Expects from Trinidad and Tobago can be divided into four (4) major areas:

- Energy based including crude oil and refined petroleum products, methanol, urea, anhydrous ammonia, iron and steel products
- Traditional agricultural exports including sugar, cocoa, coffee and citrus
- Non-traditional agricultural exports such as processed fish, shrimp, vegetables and fruit, as well as cut flowers
- Manufactured goods of a wide variety from foodstuffs, alcoholic beverages and non-alcoholic beverages, to air-conditioning units and motor vehicle batteries

The energy sector has been the most significant contributor to foreign exchange earnings of the country. Crude oil and refined products account for around 45% of total export earnings while petrochemical exports account for around 30% of export earnings.

For further guidance in the development process, applicants are advised to refer to the document entitled “Guide to Developers and Applicants for Planning Permission” which was prepared by the Town and Country Planning Division.
Entities interested in applying for import duty concessions should obtain and complete sections A and B of an “Application for the Approval of an Investment Project” form, which can be downloaded from the Ministry of Trade and Industry’s website by following the link at the end of this section. Applications can also be obtained from the following locations:

Industrial Development and Inward Investment Division
Ministry of Trade and Industry
Level 12 Nicholas Towers
62-65 Independence Square
Port of Spain
Trinidad and Tobago
(P) (868) 625-3819
(F) (868) 624-9594

Trade Licence Unit
Ministry of Trade and Industry
Ground Floor,
Trinidad and Tobago Manufacturers’ Association Building
42 Tenth Avenue
Barataria
Trinidad and Tobago
(P) (868) 674-3545
(F) (868) 675-5465

The original and one copy of each of the following items should be attached to the completed application form:
- Certificate of Incorporation / Registration Certificate
- Memorandum and Articles of Association
- Registered Certificate of Particulars of Directors
- A technical feasibility report / business proposal
- Financial projections for the next five (5) calendar years
- Town and Country Planning approval

**Customs**

A customs declaration form (Form C-82) is prepared by a customs broker on behalf of the importer. This form, accompanied by supporting documents, such as an invoice from the supplier, bill of lading, licence, if a licence was required, health certificates among others, has to be lodged with Customs, once the goods have arrived in Trinidad. The documents are scanned into the ASYCUDA system, for verification and extraction of statistical information and the duties determined accordingly.

Once the documents have been stamped by Customs and the duties paid, an inspection is carried out at the port of entry, before the goods are cleared.

**Duties and Concessions**

**Raw Materials**
Raw materials for approved industries are generally free of customs duties. Refer to the Customs Act.

**Plant and Machinery**
The majority of capital plant and machinery is free of duty or subject to a 2.5% rate of duty.

**CARICOM Goods**
Under the Caribbean Common Market (CARICOM) trade agreement, no duty is paid on goods coming from CARICOM member countries. For goods whose origin is outside of CARICOM, a Common External Tariff (C.E.T) exists. Effective July 1, 1998, duties ranged from 0% to 20%.

**Other Duty Free Goods**
Under the various incentive programmes for approved projects, imports may be free of duty.

**Exporting**
Exporters are required to make a declaration to Customs on the goods to be exported prior to their export, and to have them examined before shipping.
There is a system of priority for exports to ensure that the minimum time is spent in the declaration and verification process. The purpose of the declaration and verification is to prevent smuggling and ensure that restricted goods, such as mining and fish products, are accompanied by their appropriate licences or certificates. Customs also performs agency duties in respect of the VAT Administration Office. Here they verify that goods on which no VAT has been paid for the purpose of re-export, are being exported. Items being sent abroad for repairs are also subject to verification checks, since the duties charged on their return would be only on the cost of the repairs.

Exporting goods out of Trinidad and Tobago may involve contact with a number of organisations.

**Media**

**Newspapers**

Daily Newspapers:
- Trinidad and Tobago Express
- Trinidad and Tobago Newsday
- Trinidad Guardian

Weekly newspapers:
The Probe, Showtime, Sunday Punch, The Bomb, The Blast, Tobago News, TNT Mirror (biweekly), Uhuru

Monthly journals:
Trinidad and Tobago Review

**Postal Services**

- TTPost
- FedEx
- DHL Worldwide Express
- United Parcel Services
- E-Couriers
- IBC
- Jet Express

**Radio**

- 37 Local FM Radio Stations
- 2 Local AM Radio Stations

**Telephone/Cellular Services**

- TSTT/ bmobile
- Digicel

**Television**

**Television (Free to air):**
- Advance Community Television Network Limited
- C.C.N. Television Limited
- Caribbean New Media Group Limited
- Gayelle Limited
- Guardian Media Limited (Formerly Trinidad Publishing Company Limited (CNC3))
- WIN Communication Network (Mohan Jaikaran)
- Parliament of the Republic of Trinidad and Tobago
- Synergy Entertainment Network Limited

**Subscription Television Broadcasters (Cable)**

- Air Link Communications - Niche - Princes Town and Environ
- Columbus Communications Trinidad (Flow) Limited - National
- DirecTV Limited - National
- Green Dot Limited - National
- Independent Cable Network of Trinidad and Tobago (ICNTT) - Major Territorial
- Network Technologies Limited (Transferred from Computer Technologies and Services Limited) - Niche - Mayaro and Guayaguayare
- RVR International Limited - Niche - Princes Town and Rio Claro
- Telecommunications Services of Trinidad and Tobago Limited - National
- TRICO Industries Limited - Minor Territorial
Registering a Business in Trinidad and Tobago

Procedures for Registering a Business in Trinidad and Tobago

Business types commonly registered in Trinidad and Tobago are:

- Sole Proprietorships (Individuals)
- Partnerships
- Limited Liability Companies (Profit and Non-Profit)

Other types of businesses such as joint ventures, public/private partnerships and consortia can also be registered as partnerships or companies depending on the nature of arrangements between the joint partners.

The Companies Act, 1995 of Trinidad and Tobago provides the legal framework for the registration of businesses as companies in Trinidad and Tobago.

The Registration of Business Names Act Chapter 82:85 of the Laws of Trinidad and Tobago provides the legal framework for registering businesses other than companies.

The Companies Registry of the Ministry of Legal Affairs administers the registration of a business in Trinidad and Tobago. Applicants must complete relevant forms and other documentation, as required, and submit to the Companies Registry, Ministry of Legal Affairs, for approval. The address and other contact information are provided below:

Ministry of Legal Affairs
Companies Registry
Registration House
72-74 South Quay
Port of Spain
Trinidad, West Indies

Tel. (868) 624-1660
Opening hours: 8:00 am to 4:00 pm, Monday to Friday, except public holidays
http://www.legalaffairs.gov.tt

Note:
Applicants must be eighteen (18) years or older.

The appropriate fees required under the registration process must be paid in cash at the Companies Registry. A schedule of fees can be viewed at the Ministry of Legal Affairs website.

All relevant forms for the registration process can be downloaded from the website of the Ministry of Legal Affairs, Document Centre, via the following link: https://rgd.legalaffairs.gov.tt/

Alternatively, forms can be accessed at the Government Printery at the address below:

Government Printery Sales Department
2-4 Victoria Avenue
Port of Spain
Trinidad, West Indies
Tel. (868) 623-2410
Opening hours: Monday to Friday, 8:00 am to 3:00 pm, except public holidays

Steps for Registering a Business in Trinidad and Tobago

Business Name Reservation

The first step in registering a business (whether a Sole Proprietorship, Partnership or Limited Liability Company), in Trinidad and Tobago, is to reserve the business name.

This can be done by filling the relevant application for Name Approval / Name Reservation. This entails inserting required details in Form 25 of the Companies Act with respect to a company and an equivalent form under the Registration of Business Names Act with respect to a sole proprietorship or a partnership and submitting the respective forms to the Companies Registry.
The Registration of Business Names Act Chapter 82:85 prohibits the registration of a business name identical to that of another registered or existing business in Trinidad and Tobago.

Similarly, the Companies Act, 1995 prohibits the registration of a company name that is the same as, or similar to, the name of any other business or any registered or well-known trade-mark or a name reserved for another company or an intended company.

It may be prudent to conduct a search against a proposed business name at the relevant registers at the Companies Registry prior to application for name reservation. The search would reveal whether a business name has already been registered and where the registered business is located.

There are various search options. The applicant may use the Company Registry Online Search Facility: https://rgd.legalaffairs.gov.tt. Alternatively, the Business Names Register at the Companies Registry can be searched. Business names are public records.

Once the search results are revealed the next step would be to submit the completed form to have the name of the business approved and reserved.

It is prudent to propose a minimum of three (3) names when applying for a Name Approval / Reservation for a business so as to increase the chances of having the business name approved and reserved.

After the application for the Name Approval / Reservation has been submitted, the applicant is required to collect the stamped document signifying approval and reservation from the Companies Registry at the given date.

The registration process must be completed within three (3) months of the date of approval / collection, failing which the approved name will expire and the process would be restarted. The name reservation may be extended on application to the Registrar before the 3-month expiration.

Registering a Business as a Sole Proprietorship and as a Partnership

If an applicant wishes to register the business as a Sole Proprietorship or as a Partnership, the applicant is required to complete and submit the following documents to the Companies Registry:

- The original Business Name Approval/ Name Reservation Form from the Companies Registry
- For registration by a firm/partners - Form 1 for a sole proprietorship and Form 2 for the partnership (Forms must be completed with appropriate fees attached).
- The Board of Inland Revenue File Number of each individual or corporation, presented on an original, official document from the Board of Inland Revenue by means of either: 1. Advice of Assignment of File Number, or 2. Notice of Assessment

In both instances above, once the Certificate of Business Registration of a Partnership (Firm) or of a Sole Proprietorship (Individual) has been approved by the Companies Registry, the business is deemed duly registered.

Registering a Business as a Limited Liability Company

An applicant who wishes to register a business as a Limited Liability Company (whether profit or non-profit) must, after having received a name approval and reservation, file Articles of Incorporation and submit to the Companies Registry along with the applicable fees for the incorporation of a company.

The name of a proposed company with limited liability must include the word ‘Limited’ or ‘Ltd.’ and be approved by the Registrar of Companies in advance. The Companies Act requires the preparation and registration of Articles of Incorporation which are the constitutional instruments of the company together with other statutory forms. Thereafter, the Registrar of Companies issues a Certificate of Incorporation.

For the incorporation of a profit company, the applicant must complete and submit Articles of Incorporation, Form 1. For the incorporation of a non-profit compa-
ny, the applicant must complete and submit Form 2. For both profit and non-profit companies, the Articles of Incorporation must be filed together with the following completed documents:

- Declaration of Compliance (Form 31) / Statutory Declaration Form - which must be completed by the applicant, and then commissioned by a Commissioner of Affidavits before the finalisation of the Articles of Incorporation
- Notice of Directors (Form 8)
- Notice of Secretary (Form 27)
- Notice of Registered Office of the Company (Form 4)

The Articles of Incorporation are required to set out:

- The proposed name of the company
- Whether the members’ liability is limited or unlimited
- The number of directors
- The classes of shares
- Whether the right to transfer shares is restricted
- Any restrictions on the business that the company may carry on
- Whether the company is profit / non-profit

The Articles of Incorporation must be completed by the applicant and is subject to the payment of Stamp Duty to the Board of Inland Revenue before it can be filed at the Companies Registry. Upon payment of the Stamp Duty the Articles will be embossed by the Board of Inland Revenue with the appropriate stamp value.

The applicant is required to submit in person duplicate copies of the documents outlined above to the Commercial Registry along with the applicable fees to obtain the Certificate of Incorporation. These documents include: Form 1 or 2 (Name approval), Form 31 (Declaration of Compliance) along with Form 4 (Notice of Address of Registered Office), Form 8 (Notice of Directors) and Form 27 (Notice of Secretary). When the documents have been reviewed and accepted as being compliant with all of the required procedures, the applicant is then notified at the point of submission by the Companies Registry as to the date for collecting the Certificate of Incorporation.

A Certificate of Incorporation is issued within two (2) working weeks of filing all of the documents outlined above and gaining approval of same by the Registrar. Once the Certificate of Incorporation is received, the company is deemed to be duly registered under the Companies Act, 1995.

Once the company has been incorporated under the Companies Act, it may make its by-laws (optional). The by-laws of a company govern the conduct and affairs of the company. They are prepared by the company for the company’s use. By-laws are not required to be filed at the office of the Registrar of Companies.

Once incorporated, a company is required to complete and file its annual returns (Form 28 for a profit company, and Form 29 for a non-profit company) not later than thirty (30) days from the anniversary date of its incorporation.

**Post Registration Requirements:**

1. **Change in the Name or Nature of the Business**

   Businesses under the Registration of Business Names Act:
   
   If a registered business requires a name change or a change to the nature of the business, the application must be made under the Registration of Business Names Act – by Form 6 (for a Sole Proprietorship) and by Form 7 (for a Partnership). The particulars must be clearly stated in the form.

2. **Requests for Copies of Documents**

   Requests may be made for certified copies or plain (draft) copies of all documents filed at the Companies Registry with the appropriate fees attached, except Certificates.

   Registered number of documents / files should be produced.
3. Searches
All documents filed at the Companies Registry may be searched by members of the public. The appropriate fee is attached to each search. The registration number of business name or company must be produced when making requests. Identification Card, Driver's Permit or Passport must be produced.

4. Applying for a Board of Inland Revenue (BIR) File Number
Sole Traders, Partnerships and Limited Liability Companies must apply for a Board of Inland Revenue (BIR) file number to pay taxes and file annual returns.

5. Registration With the National Insurance Board
Registered businesses who wish to hire employees must register with the National Insurance Board to get a Certificate of Registration.

NIB House
Cipriani Place
2A Cipriani Boulevard
Port of Spain
Trinidad, W.I.
Tel: 1-868-625-2171/8
http://www.nibtt.net/NIBTT/ServCentres_rev.html

6. Creating an Official Company Seal
Incorporated Companies are required to create an official company seal which will be used in certain documents to be executed by the company.

7. Applying for Pay-As-You-Earn Number (PAYE)
When applying for PAYE, Sole Proprietors should use Form P10, and Partnerships and Limited Liability Companies should use Form P11. A Pay-As-You earn (PAYE) number will be used to remit taxes withheld from the earnings of employees. Supporting documents relevant to different business types can be received from the Inland Revenue Division addressed below.

Registration Unit
Inland Revenue Division
Victoria Courts
Queen Street
Port of Spain
Trinidad, West Indies
868-623-1211-4
http://www.ird.gov.tt/

8. Registration for Value Added Tax (VAT) Under the Value Added Tax Act
A business must register for VAT if that business sells or expects to sell goods and services over and above TT$200,000 in value a year (within 12 months from the VAT registration date). A business can operate without VAT registration until the time it reaches the TT$200,000 limit.

Sole Proprietors should fill out VAT Form No. 1. Partnerships and Limited Liability Companies should fill VAT Form 1 and Form 2.

In Trinidad and Tobago VAT is charged at the rate of fifteen percent (15%) of the price of goods and services and is paid to the Inland Revenue Division of the Ministry of Finance.

9. Filing of Financial Statements by Public Companies
In accordance with the Companies Act 1995, all public companies incorporated or continued in Trinidad and Tobago under the Companies Act must file annual financial statements. Failure to do so would entitle the Registrar to collect from the company the relevant penalty fees of one hundred dollars ($100.00) for every day or part thereof that the company fails to deliver said statements.

10. Registration With the Financial Intelligence Unit (FIU) of Trinidad and Tobago
For the prevention of money laundering, businesses which are financial institutions and listed businesses are required to register with the FIU and comply with the various legislation relating to the FIU. Listed businesses include real estate, motor vehicle sales, money or value transfer services, jewelers, art dealers, gaming houses among others.
Investment Incentives

The Government of Trinidad and Tobago is committed to encouraging foreign investment in the non-energy sector. Investment incentives are coordinated through various Government Ministries.

There are a range of investment incentives:
- Concessions from import duty on raw materials, machinery and equipment for approved industrial projects
- Exemption from corporation tax on profits and from tax on dividends (under the Fiscal Incentives Act and Tourism Development Act)
- Loss write-off provisions
- Training subsidies for developing new skills
- Provision of industrial sites and developed industrial accommodation
- Export credit insurance
- Double taxation relief
- Exemption from Value Added Tax on inputs for companies exporting 80% of production
- Free Zones under Act 19 of 1988
- Venture Capital Companies under Act 22 of 1994

Import Duty Concessions
Import duty concessions are granted to qualifying manufacturers who produce products locally in Trinidad and Tobago. These manufacturers may be granted concessions on the following items that they import as supplies in order to meet their manufacturing needs:
- Raw Materials
- Machinery
- Equipment
- Packaging Material

Eligibility of the company is dependent on the following criteria:

- The company must:
  1. Be a manufacturing enterprise
  2. Make a contribution towards the Trinidad and Tobago economy in terms of employment, linkages, and/or an additional investment
  3. Have a positive local labour weighting and a positive local value added

The Government of the Republic of Trinidad and Tobago also offers this incentive to local and foreign investors and local manufacturers for undertaking certain investment projects.

Application Procedure
Entities interested in applying for import duty concessions should obtain and complete an “Application for the Approval of an Investment Project” form, which can be downloaded from the Ministry of Trade and Industry’s website www.tradeind.gov.tt

After an application is submitted
An official of the Ministry of Trade and Industry will review the application and request omitted informa-
tion where necessary. Once approved, the applying entity will be required to submit a list of items to be imported with quantities and tariff numbers on an Import Licence application form to the Trade Licence Unit of the Ministry. The list must contain only items approved for the manufacture of the approved product.

An approved enterprise will also be granted exemption from customs duties and VAT on the construction of the approved project. These projects have usually been large-scale manufacturing within one (1) of the three (3) classifications, and are available only to locally incorporated companies. The tax exemption can be extended to dividends which may be tax exempt and free of non-resident withholding tax on any taxes in excess of the investor’s tax rate on the dividend in his country of residence.

**Fiscal Incentives Act**

The Fiscal Incentives Act allows the granting of benefits to an investor for periods up to ten (10) years for the manufacture of approved products by approved enterprises.

Approved enterprises fall into separate classifications including:
- Capital intensive enterprises investing in excess of TT$50 million (US$7.8 million).
- Export enclaves, where products are manufactured exclusively for export.
- Enterprises using a significant portion of local inputs.

These concessions are discretionary and require applications to the Ministry of Trade and Industry. Precedents include the grant of five-year tax holidays to major petrochemical plants in Point Lisas.

**Tax Holiday – Tourism Development Act**

Under the Tourism Development Act, the owner/operator of the approved hotel is eligible for:
- Tax holidays for a period not exceeding seven (7) years.
- Tax exemption on profits derived from the initial sale of a villa, condominium or the site of a villa or condominium that forms part of an Integrated Resort Development which is an approved tourism project.
- Carry over of losses arising out of the operation or renting of an approved tourism project during the tax exemption period. These may be set off against future profits of the operator or owner.
- Customs and Excise Duty Exemption on building materials not otherwise exempt, and articles of hotel equipment to be used exclusively in connection with construction and equipping of a hotel project - though value added tax remains applicable.
- Customs Duty at the rate of 10% on the importation of vehicles where a licence is obtained under the Tourism Act.
- Tax exemption on interest received on an approved loan for an approved tourism project for the period of the loan or seven (7) years, whichever is the lesser.
- Accelerated depreciation of depreciable equipment owned by the owner or operator and used in an approved project.
- Capital allowance in respect of approved capital expenditure incurred by the owner or operator in the creation of a new tourism project or expansion of an existing tourism project.
- Income tax exemption on dividends accruing to the owner/operator; where a dividend is paid to a non-resident the exemption is limited to the extent that the tax payable in Trinidad and Tobago exceeds the tax payable in his country of residence.

Tax concessions are granted on a discretionary basis by the Ministry of Culture and Tourism based on the size of the hotel and the capital expenditures involved.

**Free Zones**

Free Zone incentives have been developed in Trinidad and Tobago to promote the establishment of companies in Trinidad and Tobago that export the majority of their goods and services. Free Zone companies generally produce large volumes of goods or services and carry the potential for job creation in the country. Enterprises are approved by the Free Zones Company to operate in areas designated as free zones. The criteria for approval include:
- A company incorporated or registered in Trinidad and Tobago
- Potential for job creation
- New investment initiative
- Contributions to the development of workforce skills
- Access to overseas markets
Primary petroleum and natural gas projects or production activities in which petroleum, natural gas or petrochemicals are a major input would not qualify for free zone approval.

The prescribed activities which may be carried on in a free zone include:
- Warehousing and storing
- Manufacturing operations
- Transshipment operations
- Loading and unloading operations
- Exporting
- Importing
- Service operations including banking, insurance and other professional services, including packaging and shipping
- Assembling
- Processing, refining, purifying and mixing
- Merchandising, including international trading on products

Banking and insurance activities carried out in a free zone are subject to the Financial Institutions and Insurance Acts respectively.

Activities which Qualify for Tax Incentives under the Free Zones Act:
- Development and operation of Free Zones
- Manufacturing
- International Trading in Products
- Services

These incentives include:
- Exemption from customs duty on the importation of goods into the free zone
- Exemption from income tax
- Exemption from corporation tax
- Exemption from business levy
- Exemption from withholding taxes on remittance of profits, dividends and other distributions
- Exemption from land and building taxes (on land, buildings, improvements to buildings, plant and machinery) in the free zone.

Approval may be granted for a portion of exports from the Free Zones to the Trinidad and Tobago market which would be subject to all applicable import requirements and in the case of services, to payment of taxes on the proportion of profits relative to the domestic sales.

Free Zones Company
The Trinidad and Tobago Free Zones Company Limited approves and regulates companies in free zones and makes recommendations to the ministry responsible for industry for designation of new free zones areas.

For more information contact:
The Trinidad and Tobago Free Zones Company Limited
Albion Court, 2nd Floor West
61 Dundonald Street, Port of Spain
Trinidad, West Indies
(P) (868) 625-4749
(F) (868) 625-4755

Film
A competitive rebate programme has been developed with a view to attract international film producers to Trinidad and Tobago by providing cash rebates for expenditures accrued while filming in this country. The programme is administered by the Trinidad and Tobago Film Company (TTFC), a state agency under the Ministry of Trade and Industry. The Production Expenditure Rebate Programme provides cash rebates for up to 30% on all location expenses.

<table>
<thead>
<tr>
<th>Expenditure Rebate (US$)</th>
<th>Rebate %</th>
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</thead>
<tbody>
<tr>
<td>100,000 – 500,000</td>
<td>12.5</td>
</tr>
<tr>
<td>500,001 – 999,999</td>
<td>15</td>
</tr>
<tr>
<td>Over 1,000,000</td>
<td>30</td>
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</tbody>
</table>

Maximum qualifying expenditure is US$1,000,000

Rebates apply in the following areas of filmmaking:
- Rental of local equipment, supplies and services
- Payment to the police, fire and ambulance services
- Wardrobe, props and related items
- Location fees
- Employment of local cast and crew
- Accommodation and food
- Local travel and transportation costs (including drivers)

Applicants interested in applying for rebates must:
- Be the entity responsible for all activities involved in making the production in Trinidad and Tobago, and must have access to full financial information for the total production worldwide.
- Be incorporated in Trinidad and Tobago solely for the purpose of the production of the film or bundle of films and have at least one (1) Trinidad and Tobago resident company director.
- The production must qualify as a Trinidad and Tobago production.
The Trinidad and Tobago Film Company evaluates applications for rebate with specific reference to:

- The total estimated expenditure in Trinidad and Tobago.
- The level of employment of Trinidad and Tobago crew.
- A script that does not portray Trinidad and Tobago in a negative light.

For more information on Production Incentives contact:

The Trinidad & Tobago Film Company Limited
Suite 015, Bretton Hall,
16 Victoria Avenue,
Port of Spain
Trinidad
(P) (868) 625-FILM (3456)
(F) (868) 624-2683
(W) www.trinidadandtobagofilm.com
(E) info@trinidadandtobagofilm.com

**Entertainment**

Incentives under the entertainment industry are administered by the Trinidad and Tobago Entertainment Company Ltd., a state agency under the Ministry of Trade and Industry. Financial assistance of up to 70% may be given to projects related to market development, music production, multimedia production, theatrical production and dance production. The percentage is decided on a per-case basis. Areas for funding include project team fees, equipment and facilities, cast and crew, location costs and marketing and distribution costs.

Applicants interested in applying for funding must meet the criteria set out by the Trinidad and Tobago Entertainment Co. Ltd.:

- Be a citizen or permanent resident of Trinidad and Tobago; an applicant who is a liability company, should have a registered address in Trinidad and Tobago. Applicants who are not citizens may still qualify when projects meet the objectives of Trinidad and Tobago Entertainment Co. Ltd.
- Have a proven track record of skills in the area for which funding is being requested (a minimum of two (2) years professional experience in any given field with supporting documentation).
- Provide documentation showing ability to raise the balance of funds required for the project.

The project must:

- Facilitate international exposure of our local entertainers.
- Market and promote the national creativity of Trinidad and Tobago.
- Ensure that Trinidad and Tobago is identified not only as the home of Steel Pan but also as the home of Soca, Chutney, Calypso and Carnival arts/masquerade.
- Must include evidence of local content i.e. locally produced or arranged material (original works).
- Fit the company’s target groups (youth, international audience, internet users, local entertainment practitioners).
- Suit the needs and constraints of the entertainment industry.

For more information on production incentives contact:

Trinidad and Tobago Entertainment Company Limited
#47 Long Circular Road, St. James
Trinidad, W.I.
(T) 1-868-622-1455, 1-868-628-3519
(F) 1-868-622-1080
(W) www.ttentonline.com
(E) info@ttentonline.com
Special Classes
The Income Tax Act provides for several company classes which are entitled to a tax credit. These include:

- Approved small companies
- Approved companies trading in a regional development area
- An approved activity company

These special companies must be locally incorporated and owned and are subject to a rigorous approval process to ensure criteria defined in the Income Tax Act are complied with. The approval process is done via the Ministry of Trade and Industry, except for approved small companies which are done via the Business Development Company Limited.

Loss Relief
The Income Tax Act and Corporation Tax Act provide for the carry-forward of tax losses without limitations. Tax losses may be lost if a company’s ownership changes with a view to transferring the losses. Group relief is available for 100% owned subsidiaries and parents but the company benefiting from surrendered tax losses must pay at least 75% of the taxes that would otherwise have been due.

Venture Capital Act
The Venture Capital Incentive Programme (VCIP) was introduced to address the lack of equity capital available for small and medium enterprises by providing investors who invest in Venture Capital Companies (VCC’s) with a tax credit. Dividends from a venture capital company are tax-exempt. For more information contact:

The Office of the Administrator
Venture Capital Incentive Programme
36 Pembroke Street
Port of Spain
Trinidad and Tobago
TEL. (868) 624-3068
FAX: (868) 624-5693
EMAIL: vcip@carib-link.net

Agricultural Incentives
The Ministry of Agriculture, Land and Marine Resources has designed a new package of agricultural incentives. Incentive claims can be made for:

- Vehicles (wheel tractors)
- Machinery and equipment (small machinery, hand tools includes beekeeping)
- Water (wells, dams, ponds)
- Soil conservation
- Land preparation (agricultural inputs - insecticides, herbicides, fungicides)
- Citrus fields
- Cocoa and coffee fields
- Coconut fields
- Livestock (beef, dairy, goat and sheep, vitamin/drug preparations for livestock/poultry)
- Guaranteed prices (sugar, rice, coconut, citrus, cocoa, coffee, milk)

Other incentives include Value Added Tax and stamp duty exemptions on agricultural inputs, marine accessories, and boat equipment.

This incentive programme is expected, among others, to attract higher levels of investment capital and technology, foster linkages between primary producing and agro-processing sectors and enhance the foreign exchange earning capacity of both traditional and non-traditional sectors.

This set of incentives is only available for registered farmers. Farmers who wish to be registered would have to address their request to one of the regional Offices of the Ministry of Agriculture, Land and Marine Resources according to their place of residence.

For further information, please contact:

Ministry of Food Production, Land & Marine Affairs
St. Clair Circle,
St. Clair, Port of Spain
Trinidad
(T) 868-622-1221
(F) 868-622-8202
(W) www.agriculture.gov.tt
Areas Of Opportunity

Trinidad and Tobago has become known for its well established, energy based economy, and the country derives most of its revenues from the energy sector. However, Government recognises that energy resources are finite, and in order to achieve long-term, sustainable growth and development, the country must aggressively diversify the economy, with special emphasis on the downstream from energy, manufacturing and the services sectors.

The objective of the development strategy of the Government of Trinidad and Tobago is to generate economic growth through diversification and the development of business in the non-energy sectors. These are crucial areas for the country to achieve its goal of developed nation status.

The priority is industries for business development, including expansion and job creation possibilities, in areas where we enjoyed traditional advantages, held a substantial resource base or had the potential for competitive advantage in the international trading environment. These industries are as follows:

- Downstream from Energy
- Information Communications Technology
- Leisure Marine
- Fish and Fish Processing
- Merchant Marine
- Music and Entertainment
- Film
- Printing and Packaging
- Food and Beverage

There are new and established industry teams comprising stakeholders from the private and public sector working diligently to develop and, in some cases, revise strategic plans to enable these sectors to compete effectively in a globally competitive trading environment. These strategic plans provide operators within the sectors a comprehensive overview of their specific industry, its challenges and opportunities, and mechanisms for driving investment and growth.

The plans are being refined by industry stakeholders, and are relevant and timely to their concerns. Implementation of the strategic plans will be the responsibility of the stakeholders, while Government will provide funding and generally facilitate the overall development process.

Downstream From Energy

Trinidad and Tobago boasts a well-established, energy-based economy. The twin isle is currently ranked as the number one single site exporter of methanol and ammonia in the world and a major exporter of LNG to the United States. A major player in the international iron and steel market, as well as in the export of crude oil and refined petroleum products, the country is now considered a gas economy, with gas based production exceeding oil production in terms of contributions to GDP.

The major energy based plants in Trinidad and Tobago include one natural gas liquids processing facility, four (4) LNG trains, eleven (11) ammonia plants including an AUM Complex (Ammonia, UAN Urea Ammonium Nitrate and Melamine), seven (7) methanol plants and one urea plant. They also include four (4) direct reduced iron modules, four (4) power generation plants, one (1) petroleum refinery, and one (1) cement manufacturing plant.

Some of the downstream oil and gas companies operating in Trinidad and Tobago include:

- Yara
- PCS Nitrogen Trinidad Ltd.
- Methanol Holdings Trinidad Limited
- Point Lisas Nitrogen Limited
- Methanex
- Atlantic LNG Co. Ltd.
Opportunity For Investment:

- Mittal Steel
- Nu-Iron
- Petrotrin
- Phoenix Park Gas Processors Ltd.
- Trinidad Nitrogen Co. Ltd.

Benefits Of Investing In The Energy Industry

- Highly developed oil, petrochemical and steel industries
- Access to developed and emerging markets
- Petrochemicals
- Plastics
- Metals
- Biochemicals
- Alternative Energy Projects
- Inorganic Chemicals
- Energy-based Manufacturing

Information & Communications Technology (ICT)

Trinidad and Tobago is transforming into a diverse, knowledge-based industrial powerhouse focused on becoming a leader in ICT services in the region and on providing e-Government services to local and international businesses and investors. The ICT industry in Trinidad and Tobago already features high penetration and cost effective fixed line, mobile and internet services. It benefits directly from a country-wide focus on Information and Communications Technology—ranging from public schools where ICT training is becoming standard, to a large population of users, entrepreneurs and researchers in government services, telecommunications, finance, manufacturing and other sectors. The public and private sectors are committed to the development of the Information Communications Technology sector, which delivers a host of investment advantages.

Opportunity For Investment:

The ICT industry in Trinidad and Tobago features a diversity of pioneering advantages to high-tech foreign investors in a variety of fields such as outsourcing, software development, application implementation, RFID and call centre operations among many others.

Benefits Include:

- Superior recruitment and staffing opportunities through the University of Trinidad and Tobago (UTT). Trinidad and Tobago as a country features a highly-educated, English-speaking population particularly well-suited to call-centre staffing. Connectedly, UTT features an ICT focus with an emphasis on R&D and technology; student population is projected at 10,000-persons by 2013.
- Online transactions and user-friendly investment portals designed to assist the investor in establishing business in Trinidad and Tobago.
- Good market access to the Americas and Europe through various bilateral and multi-lateral trade agreements.
- Ideal location for offshore data storage and management as Trinidad and Tobago will be home to one of just two Tier III Data Centres in the Caribbean.

Merchant Marine

The domestic maritime sector, not including the leisure marine or yachting industry, was initially developed as an offshoot from the rapidly expanding energy sector, which required a strong marine presence to support offshore exploration activity and the transportation of goods and services between their land and sea bases.

In addition, the growth of this sector has also been buoyed by the rapid expansion in trade and transportation activity at the three (3) major, non-energy cargo ports in Trinidad and Tobago. This provided a catalyst for the emergence of new kinds of maritime related business opportunities in the sector, for example shipping agents, crewing services, ship chandlers, piloting services, vessel repair, storage and land transportation services. Given the extremely buoyant performance of the energy sector in the past, the growing non-energy cargo trade and an emerging tourism and leisure marine industry, there will be high demand for good quality, reasonably priced services.

Opportunity For Investment:

As a nation with a long-standing maritime history, Trinidad and Tobago continues to benefit from its favourable geographical location and solid infrastructure. The growing demand for maritime services is expected to increase in the long term and the human resource demands will be effectively supported by the new world class maritime training facility now processing its first intake of students as one of the departments of the University of Trinidad and Tobago.
Economic activities in the domestic maritime sector are relatively well developed. Investment opportunities have been identified in such areas as small vessel ownership and management, marine construction and ship repair. Opportunities for investment in onshore operations would include ship inspection and certification; training for officers, cadets and deck hands; crewing agencies; shipping agents; ship chandlers; ship logistics and port management.

**Leisure Marine**

Trinidad and Tobago’s yachting or leisure marine industry first prospered in the early to mid-nineties, when boating enthusiasts discovered the benefits of the Chaguaramas peninsula. Since, the traditional north and eastern Caribbean yacht destinations have experienced the effects of strong hurricanes. With the onset of difficulties in terms of marine environment issues, the industry experienced a decline, which has leveled off in recent times.

The yachting product in Trinidad differs greatly from that of Tobago. Trinidad’s current industry is based primarily on two products—repairs, and hurricane storage—and over the years the island has emerged as the largest yacht repair centre in the Caribbean.

The northwestern peninsula, made up of Chaguaramas and the outlying islands, has evolved into the centre of yachting activity for Trinidad. In Tobago, the yachting product is primarily leisure and tourism based, with pleasure craft docking to experience the island for a few days or a few hours before continuing on their voyage.

Overall, the yachting industry is comprised of three (3) main types of service providers:
- Boatyards and marinas
- Boat repair contractors
- Auxiliary support services e.g. tour and transportation providers, marine equipment and supplies, food services, etc.

**Opportunity For Investment:**
- Tobago’s potential as a premier yachting destination is a viable opportunity and the local industry still has significant room for sophisticated environmentally-friendly, sustainable developments which attract the high-end pleasure craft market.
- Chacachacare—this island off Trinidad’s North-western coast has sheltered bays, which makes it an ideal location for an environmentally-sensitive yacht facility development.
- Expansion of the industry through investments in the Port of Spain and San Fernando city waterfront development projects, which have included marina facilities in their design.

**Food And Beverage**

Many companies in the domestic food and beverage industry were established post 1970’s, as part of the government’s import substitution regime. The Import Substitution Industry (ISI) model as it came to be known, focused on substituting foreign products with locally manufactured items. By 1993, after the liberalisation of the Trinidad and Tobago foreign exchange system, the range of products produced by the local industry expanded considerably, in response to greater competition. The food and beverage sector today boasts global players with internationally recognised brands, and a large cadre of smaller companies specializing in Caribbean based niche products. The industry is firmly established in the CARICOM and new Latin American markets.

Apart from its direct dependence on the agricultural production sector, the food and beverage industry is part of an established value chain, maintaining link-
“The food and beverage sector today boasts global players with internationally recognised brands...”

ages with such areas as printing and packaging, research and development, and training—which together support growth of the industry.

Sector Profile:
The local food and beverage Industry is a stalwart of the non-energy manufacturing sector, contributing approximately TT$4.1 billion to GDP in 2009, amounting to 52 percent of overall Manufacturing GDP. There are on record 430 firms, employing some 11,000 people.

With continued expansion of the local economy, the domestic food and beverage sector is expected to continue along its progressive track. In addition, expansion of the regional economy, renewed efforts for research and further product development, and strategic niche marketing will also support sustained growth over the longer term.

Opportunity For Investment:
The food and beverage sector continues to offer significant investment opportunities, particularly for manufacturers who utilise unique regional agro-products to develop goods such as rum flavored chocolate cakes, Caribbean fruitcakes, sauces and spices, soft drinks and exotic fruit juices, specialty rums, and bottled water.

Given the rapid opening up of global markets, the increased appreciation in the Northern hemisphere for “exotic” foods, and the growth of the gourmet lifestyle in the more developed metropolitan communities, the local food and beverage sector has a unique opportunity to brand and create specialty foods for the overseas gourmet markets, apart from the traditional focus on the diasporic markets. There are also spin-off opportunities in valued-added activities such as market research, advertising, branding, printing and packaging, and the certification of business processes and food quality standards.

Film
Trinidad and Tobago’s film sector is usually defined as a cultural industry. The local film sector began emerging in the late sixties and by the late seventies, there were a handful of local productions—both feature film and television. Along with our geographic location, the country has substantial resources for the production of feature films, with a well developed theatrical community, playwrights, experienced production crews, etcetera.

The components of the local film industry are:
- Creative—screenwriters, film directors, art directors, actors, directors of photography, animators, music composers, editors
- Production—producers acquire the rights for a property, assemble the creative team, secure financing, develop the property and arrange distribution
- Distribution—local, regional and international
- Exhibition—theatrical (cinemas, DVD, video outlets) and non-theatrical (schools, Government and other institutions)
- Broadcasting—television, direct television, cable, pay-per-view, specialty and conventional channels
- Products of the local film sector include feature films, documentaries, television dramas and sitcoms, entertainment programmes, commercials, corporate productions
- Government productions, educational programmes, and music videos

Sector Profile:
As of January 2007, Trinidad and Tobago’s film industry consisted of twelve (12) production companies; thirty-
three (33) companies offering production-support services; and nine (9) television stations. Altogether, the production companies employ a core staff of approximately 200 full-time employees, while the television stations employ over 700 persons. Expertise abounds in the production of commercials and corporate videos.

Roughly 253 foreign film crews came through Trinidad and Tobago during the period 2005-2010, generating revenues of TT$32.8 million. Trinidad and Tobago can boast a unique advantage, with its concentrated variety of contrasting locations within the close proximity.

Opportunity For Investment:
The main area for investment in the Film Industry in Trinidad and Tobago is the proposed development of a sound stage that would provide facilities for the production of films, more sophisticated commercials and game shows.

Fish And Fish Processing
The domestic fishing industry has been an economic contributor for over 200 years and today encompasses a diversified range of activities.

Fish-harvesting involves large and small operators targeting near shore and offshore fishing zones, with vessels that range from small five-man pirogues to large trawlers which put to sea for months at a time. There is also an established and internationally recognised, expanding sport fishing sub-sector.

The on-shore sector comprises businesses which specialise in boat building and repair, and specialty supply shops. However, the largest and most profitable onshore activity remains the fish processing business, which continues to export quality fish products to regional and international markets.

Opportunity For Investment:
There are significant opportunities in the offshore harvesting sector, particularly among long-liners. With growing interest in sport fishing, new business developments are taking shape in this sub-sector, especially in terms of craft and facility rentals. There are also opportunities on the processing side of the industry, which facilitates export quality fish products to many North American markets.

Music And Entertainment
Epitomizing the term “cultural industry”, the local music/entertainment sector has a long-standing history, first emerging as viable revenue generating activities in the pre-war era, and surging forward in post-World War II Trinidad and Tobago, particularly due to the presence of the United States military base, a growing upper middle class which demanded quality entertainment and the rising tide of pro-Independence sentiment sweeping the country. As the years passed, music industry operators interacted more and more with their US based counterparts; soca music evolved out of calypso; there was increased cross-fertilization with regional artistes; new, powerful performers with an international appeal emerged from the ranks; and consequently the local music and entertainment sectors were forced to develop more sophisticated operations to meet the demands of their wide and varied audiences. At a national level, Carnival remains by far the largest generator of revenue within the music/entertainment sector. Carnival also has an important export element, in that out of the local Carnival season, masquerade bands, soca musicians and sundry support service providers work overseas at various Carnivals held in diaspora communities in the United States, Canada and the United Kingdom.
Opportunity For Investment:
With soca music now a category at the American Music Industry Grammy Awards, and international record labels deliberately courting young local artistes, the music/entertainment industry provides opportunities to invest in the development of new talent. Co-financing arrangements with international record labels can generate significant profits. There are business opportunities in the establishment of appropriate performance spaces, recording studios, as well as training and work facilities for the arts. Significant opportunities are emerging in terms of hosting regional music festivals and entertainment events.

Printing And Packaging
Trinidad and Tobago is regarded as a leader in CARICOM and the wider Caribbean with respect to its competitiveness in printed products, packaging fabrication, usage and design, which resulted in increased market share over the years. Exporters in this industry have also managed to penetrate extra-regional markets such as South Florida, Costa Rica and Mexico.

Sector Profile:
There are approximately 225 companies in the printing and packaging industry in Trinidad and Tobago ranging from small to large. Although the printing sub-sector accounts for the largest number of firms, the plastic packaging sub-sector has over seventy-seven percent (77%) of the firms in the medium to large categories.

Printing and packaging is integral to many other industries and services, such as food and beverages, tourism, agriculture, education and advertising, to name a few, where established linkages exist. In 2004, approximately TT$2Bn worth of investment was fuelled into the printing and packaging industry. The total worth of products exported in 2004 was approximately TT$306.4M, which generated employment of approximately 3,963 persons.

In addition, since 1999 the industry has contributed 3.0% annually to the country’s GDP. The market value of paper and board packaging is expected to grow, due to the inherent characteristics of these materials, which make them easier to use, less expensive, printable and recyclable. Plastic packaging is also expected to grow in volume and value because of its flexibility, as form-fill seal applications become more common among manufacturers. Metal packaging also has growth potential, for example, in the use of material for self-cooling and heating as well as embossed shaped cans. Similarly with glass packaging, there is expected to be growth in conjunction with developments in the alcoholic beverage and food sectors.

Opportunity For Investment:
There is potential for significant growth in this industry through joint ventures and strategic alliances with larger and more competitive manufacturers. Relationships with these firms can also facilitate technology transfer. Investment opportunities exist in education, training and equipment upgrade. One specific opportunity is to enhance the graphic arts capabilities through establishment of a world-class training facility. This provides the opportunity for a possible joint venture between local industry and foreign partners with support from Government.

Tourism
Trinidad and Tobago is a major destination of choice for both business and tourist visitors. The most southerly of the Caribbean islands, this twin-island republic is located just below the hurricane belt and at the crossroads of North, Central and South America. This country is well positioned for significant growth in tourism owing to its strong economy, abundant natural resources, state-of-the-art technologies, well developed infrastructure and highly literate labour force.

Opportunity For Investment:
This country is envisioned to become one of the most sought after destinations 365 days for the year for business and leisure visitors. Trinidad, due to growth in the energy, manufacturing and services sectors, has earned the title of “Business Capital of the Caribbean.” The country is well-known for its business tourism, conferences and exhibitions and is being marketed for meetings, conventions, expositions, cruise tourism and yachting; whilst Tobago retains its position primarily as a destination for leisure, soft adventure and eco tourism, it is actively being promoted as the place for dive, honeymoons and weddings.
**Immigration, Visas & Work Permits**

**Immigration**

Visitors to Trinidad and Tobago must possess valid passports and return or ongoing tickets for successful entry as well as a valid local address.

Persons wishing to enter this country other than as a tourist or visitor must possess one of the following permits subject to the purpose of the visit:
- Work permit
- Student permit
- Missionary permit
- Certificate of Recognition of CARICOM Skills Qualification.

**Visa Requirement**

Citizens of Caricom countries other than Haiti, as well as citizens of the European Union, except Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Slovakia and Slovenia do not require visas to enter Trinidad and Tobago. Most Commonwealth countries also do not require visas except Australia, New Zealand, India, Nigeria, Papua New Guinea, Sri Lanka, Uganda, Cameroon, Mozambique, South Africa and Tanzania. Visitors from several other countries are allowed to enter Trinidad and Tobago for periods of up to three (3) months without a visa. Potential visitors should seek advice from their travel agents, the nearest Trinidad and Tobago consulate office, or a British Embassy.

Requirements for visa:
- Completed Visa Application Form
- Valid Passport or Travel Document
- One (1) Full Front View Photo
- Stated Reason for Visit
- Letter of Invitation from Host or Company in Trinidad and Tobago

Application for an entry visa or visa extension can be obtained from:
Ministry of National Security
Immigration Division
67 Frederick Street
Port of Spain
Trinidad
(T) 868-625-3571/2
(F) 868-623-7520
(W) www.immigration.gov.tt

Cost: TT$200.00 or US$33.00 for single entry or TT$400.00 or US$66.00

**Student Permit**

Non-citizens and non-residents of Trinidad and Tobago wishing to engage in studies or training at registered schools/institutions in Trinidad and Tobago require student permits. For further details on student permits please click here.

Cost: CARICOM Citizens - TT$100.00 or US$17.00, Non-CARICOM - TT$200.00 or US$33.00

Application forms for work/student permits can be obtained from:
The Government Printery
Tragarete Road,
Port of Spain
Cost: TT$1.15 or US$0.20

Completed work/student permit forms must be submitted to:
Ministry of National Security
Temple Court II
56-60 Abercromby Street
Port of Spain
Trinidad
(T) 868-623-2441
(F) 868-627-8044
(W) www.immigration.gov.tt
The Legal And Judicial System In Trinidad And Tobago

Legal System
Trinidad and Tobago has a traditional common law legal system similar to that of the United Kingdom which is based on statutes enacted by the Trinidad and Tobago Parliament and the application of common law principles as determined from case law in decided cases. The doctrine of precedent applies and judgments of the Supreme Court of Judicature of Trinidad and Tobago and of the Judicial Committee of the Privy Council are binding while those of the courts of the United Kingdom and the Commonwealth are highly persuasive.

Judicial System
The Trinidad and Tobago judicial system follows the United Kingdom model. The Constitution of the Republic of Trinidad and Tobago establishes the Supreme Court of Judicature for Trinidad and Tobago. The judiciary comprises the higher judiciary (the Supreme Court) and the lower judiciary (the Magistracy). The Supreme Court comprises the High Court of Justice and a Court of Appeal. The High Court and the Court of Appeal are superior courts of record.

The Chief Justice has the overall responsibility for the administration of justice in Trinidad and Tobago and is the head of the independent Judiciary, which is one of the three separate arms of the state.

The High Court and the Magistrate's Court exercise original jurisdiction in civil and criminal matters.

The Magistrate's Court in its Petty Civil jurisdiction deals with civil matters which involve sums less than $15,000.00. In its Criminal jurisdiction it exercises summary functions, it adjudicates on criminal matters and hears preliminary inquiries in indictable matters and thereby determines whether a matter is to be held over for trial under the jurisdiction of the High Court.

The High Court hears indictable constitutional matters, criminal matters, family and matrimonial matters, and all civil and commercial matters involving sums over the Petty Civil Court limit. In criminal matters in the High Court, trial is by judge and jury while all other matters are tried by a judge only.

Appeals from the Magistrate's Court and the High Court go to the Court of Appeal and appeals from the Court of Appeal go to the Judicial Committee of the Privy Council in England, sometimes as of right and sometimes with the leave of the court.

The Caribbean Court of Justice (CCJ) is the regional judicial tribunal which was established on 14 February 2001 by CARICOM member states by the Agreement Establishing the Caribbean Court of Justice. The CCJ was established to replace the Judicial Committee of the Privy Council as the final appellate court for CARICOM member states and to adjudicate on trade disputes between such states. It has original jurisdiction in dealing with trade disputes among the member states and appellate jurisdiction from the Courts of Appeal of the member states which have legally adopted the CCJ as their final appellate court. Trinidad and Tobago has not yet adopted the CCJ as its final appellate court.

Enforcement of Legal Judgments
The enforcement of foreign judgments is based on the Judgment Extensions Act Chapter 5:02 of the Laws of Trinidad and Tobago, which provides for reciprocal enforcement of judgments of superior courts of the United Kingdom and other Commonwealth countries by application to register such judgments in the local courts. Where the Judgment Extensions Act does not apply, it is possible to sue on a money judgment of a foreign court on the basis that it constitutes a debt.

Dispute Settlement and Arbitration
Parties to contracts in Trinidad and Tobago can utilize exhaustive multi-step dispute settlement mechanisms, which may include any form of Alternative Dispute Resolution (ADR). ADR has gained significant prominence in Trinidad and Tobago and a Dispute Resolution Centre (DRC) has been established. The DRC has a roster of arbitrators and mediators which can be accessed by parties to a dispute.
Trinidad and Tobago is a signatory to the International Centre for Settlements of Investment Disputes Convention (ICSID) and the New York Convention and by virtue of the latter foreign arbitral awards of signatory territories can be registered and enforced in Trinidad and Tobago.

**Governing Legislation For Companies Operating In Trinidad And Tobago**

**Companies Act 1995**

The Companies Act, 1995 Chapter 81:01 of the Laws of Trinidad and Tobago provides a modern legal framework for the operations of companies in the country. It is a significant step in the government's comprehensive overhaul of the legal and regulatory framework for doing business, intended to increase the country's attractiveness as a center of business activity in the Caribbean and Latin America. The Act is based primarily on the Canadian Corporations Act, but has been adapted to meet local conditions.

The Companies Act, 1995, seeks to facilitate business dealings and to remove unnecessary encumbrances under the former Companies Ordinance and has simplified the system for the incorporation of companies of a wide variety.

Some of the ways in which the Companies Act impacts on business practices and opportunities in Trinidad and Tobago include:

- The introduction of a number of practical provisions, which allow greater flexibility to pursue commercial objectives, including:
  - The introduction of “one man companies”
  - The abolition of the ultra vires rule and the removal of the objects clause, which limited a company’s business to the objects set out in its objects clause
  - The simplification of the capital structure with the abolition of “par value” shares
  - The introduction of “amalgamations” as a tool which can facilitate restructuring, mergers and tax planning
  - The abolition of the doctrine of constructive notice which debars any company from avoiding obligations under a contract
  - The freedom to decide on its own by-laws. However, by-laws are not mandatory, under the Companies Act.
- The extension and re-enforcement of directors’ duties and liabilities.
- The shifting of the balance of power between controllers of companies and minority shareholders to significantly favor the interests of minorities.

**Capital Structure**

The shares which a company, by its articles, is authorised to issue, may be divided into several classes having different attributes. A class of shares may be issued in a series. All shares must be without nominal or par value. The essential features of such a share are that:

- It represents a proportionate interest in the net worth and earnings of a company
- The articles do not attach to the share an arbitrary fixed dollar value (such as the par value system under the previous law)
- The directors, acting in good faith, may determine the purchase price or consideration on the original issue of the share subject to the requirements laid down in the Act

- It avoids the potentially misleading impact of par value shares on unsophisticated investors the dollar value of which does not represent their current market value or liquidation value
- It permits greater flexibility in arranging the company structure of an entity
- Shares without par value may be issued at different prices per share from time to time depending on the market conditions at time of issue
- The whole of the consideration becomes part of the stated capital of the company.

**Stated Capital**

A company under the Companies Act, 1995 (other than a public company) is required to maintain in its accounting records a separate “stated capital account” for each class and series of shares issued. On the issue of each share the full price/consideration must be added to the appropriate stated capital account with an exception for non-arm’s length transactions (inter-company issues). A company may not reduce any stated capital account except for the purposes and in the manner specified in the Companies Act.

The transitional provisions of the Act permit a former company to include in its stated capital account any consideration received by it for a share the company issued and any amount credited to a retained earnings or other surplus capital account.
**Owning Shares**

At common law a company could not own or purchase its own shares, as this would constitute a reduction in capital. Under the Companies Act, 1995, a company is permitted to purchase or otherwise acquire shares issued by it unless (subject to certain exceptions) there are reasonable grounds for believing that:

- The company is unable, or would, after that payment, be unable to pay its liabilities as they become due; or
- The realizable value of the company’s assets would, after that payment, be less than the aggregate of its liabilities and stated capital of all classes.

In addition, redeemable shares may be purchased or redeemed by a company at prices not exceeding the redemption price as stated in or calculated according to the formula in the articles unless there are reasonable grounds for believing that:

- The company is unable or would, after that payment, be unable to pay its liabilities as they become due; or
- The realizable value of the company’s assets would, after that payment, be less than the aggregate of:
  - Its liabilities
  - The amount that would be required to pay the holders of shares that have a right to be paid, on a redemption or in a winding up, ratably with or before the holders of the shares to be purchased or redeemed.

**Directors’ And Officers’ Liabilities**

**Directors’ Duties**

The Companies Act describes the overriding fiduciary duty of directors as being a duty of care, diligence and skill, to act honestly and in good faith and in the best interests of the company. A breach of this duty usually involves the director doing something that he should not have done at all. The Act also requires a director to exercise the degree of prudence and skill that a normally prudent person would exercise in comparable circumstances. Individual members of the Board of Directors are liable for any damages sustained by the company as a result of their personal breach of duty whilst carrying out their functions.

The Companies Act enforces duties owed by directors through specific statutory provisions. For instance, directors may be made jointly and severally liable for:

- Authorising the issue of shares for a consideration other than money if the consideration received is less than fair.
- Permitting certain transactions (such as financial assistance, share redemptions, dividends or indemnities) when there are grounds for believing that the company is insolvent.
- “Oppressive conduct” by a company, its affiliates or directors.

**To whom are the directors’ duties owed?**

The Companies Act substantially increases the range of persons to whom directors are made accountable. While most directors’ duties are owed to the company itself, the Act provides for a "derivative action" that allows shareholders and others to sue directors on behalf of the company. In some situations, directors are made directly liable to persons other than the company. For example, in relation to insider trading, a director may be liable both to persons who suffer a direct loss and to the company for any benefit received by him. The liability faced by directors where they are found to have been engaged in "oppressive conduct" probably includes liability to shareholders, creditors and others.

**Directors’ duties and liabilities in situations of possible company insolvency**

Directors always operate under their overriding fiduciary duty to act honestly and in good faith and their duty to exercise skill, diligence and care. However, specific duties and potential liabilities arise in the context of any possible insolvency. In particular, whenever questions arise about the solvency of a company, it is necessary to ensure that the company does not:

- Unfairly incur new debts and obligations which it would not be able to meet.
- Engage in transactions which further prejudice its ability to meet its obligations.

As under the old Act, the court can impose personal liability on directors, officers and others for continuing to trade fraudulently or in reckless disregard of whether the company is able to meet its liabilities. The Act also prohibits specified transactions where a company does not satisfy various prescribed solvency tests. Directors who authorise any such transaction are exposed to personal liability.

Directors need to be able to:

- Recognise those transactions which are prohibited unless the relevant solvency test is met.
• Ensure that the appropriate solvency test is properly applied.
• Take all available steps to minimise their own exposure to personal liability.

Prohibition of certain transactions
Unless the company can pass the relevant solvency test, the Act prohibits certain transactions. These are:

- Making a payment to purchase, redeem or otherwise acquire the company’s own shares
- Reducing the stated capital, except for the purpose of declaring its stated capital to be reduced by an amount that is not represented by realizable assets
- Paying a dividend
- Providing financial assistance (including loans and guarantees):
  - to a shareholder, director, officer or employee of the company or any associated company or to any associate of such person, or
  - to anyone for the purpose of, or in connection with, the purchase of shares of the company or an affiliated company
- Paying to a shareholder any sum ordered in an action commenced to remedy “oppression”

Solvency tests
Each of the solvency tests is in two parts. For example to pass the solvency test prescribed for the payment of a dividend, the company must be able, after the payment of the dividend, to meet its liabilities when they become due; and the realizable value of its assets must exceed the aggregate of its liabilities and stated capital.

The first limb of each of the solvency tests is the same. However, the second varies depending upon which of the transactions is being considered.

Avoiding liability in situations of questionable solvency
Directors need information to avoid trading while insolvent and to apply the entire range of solvency tests imposed by the Act. They should:
• See that the company’s books are kept in accordance with modern accounting standards.
• Ensure that they are kept informed of the company’s financial situation by an officer of the company on whom they can reasonably rely.
• Identify the key factors which could lead to insolvency.
• Ensure that they are informed as soon as possible about changes which have occurred, or may occur, in relation to those key factors.

If a director believes that the company may be, or may become insolvent he should also:
• Check that all steps have been taken to protect the directors by obtaining appropriate indemnities and insurance cover.
• Take immediate steps to get the information and professional advice necessary to decide whether to continue trading.
• Ensure that no specified transaction is approved unless the company passes the appropriate solvency test.
• Consider whether or not to resign, weighing the risks associated with resignation against the benefits.
• Bear in mind that he can protect himself from liability by relying in good faith on the company’s financial statements - represented to him by a company officer - and on a report by a professional (attorney, accountant and appraiser etc.).
• Consider whether a Unanimous Shareholder Agreement or USA (see below) can be used to protect the directors from liability.

Defences available to protect directors
Even if a director is prima facie liable for breach of one of the duties imposed, there are a number of conditions and limitations imposed on liability which may provide protection in appropriate cases. For example, a director will not be liable for permitting any of the specified transactions (such as financial assistance, share redemptions, dividends or indemnities) when there are grounds for believing that the company is insolvent, if he relied in good faith upon:
• Financial statements of the company represented to him by an officer of the company.
• A report of an attorney-at-law, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by him.

The Companies Act has also retained a section from the former Companies Ordinance (which does not exist in the Canadian legislation and was not in the Companies Act 1995 until the recent amendments) which provides important protection to directors, officers and auditors. This allows the court to relieve such persons from liability (wholly or partly) if they have acted honestly and reasonably and, having regard to all circumstances, ought fairly to be excused.
Indemnifying or insuring a director against personal liability

Provision is made for a company to indemnify directors, and to obtain insurance for them, but only in circumstances where they have acted honestly and in good faith and in the best interests of the company. In specified situations there are additional requirements for a director or officer to be indemnified as follows:

- Where his liability arises out of criminal proceedings or administrative actions that are enforced by a monetary penalty, he must also have had reasonable grounds for believing that his conduct was lawful.
- Where his liability arises out of a “derivative action”, court approval for the payment of an indemnity must also be obtained.

Steps directors should take to secure an indemnity

Generally speaking, the Companies Act merely allows a company to indemnify a director or officer against personal liabilities but does not require the company to do so. For a director or officer to require an indemnity, there must be some positive obligation imposed on the company to provide it.

In Canada, it is normal for a company’s by-laws to provide that it must indemnify directors and officers if the requirements of the by-laws are met. This practice should usually be followed when continuing an existing company under the Companies Act, 1995 and when incorporating a new company.

A director or officer should never assume the existence of the appropriate by-law, but should look into it and ensure that it is as broad as possible. This should be done as part of accepting an appointment and when any important change occurs, such as continuation under the Companies Act. If a director or officer is not satisfied, he should consider resigning. Directors and officers should also take the extra step of getting an express contractual right to an indemnity. This eliminates technical hurdles about enforcing the non-contractual by-laws. It also ensures that the company cannot unilaterally change the right to the indemnity.

There are provisions in the Act which require a company to indemnify directors and officers in specified circumstances, even where there is no by-law or contract to that effect. This right arises under the Companies Act where the director or officer is substantially successful on the merits of the claim and the same “good faith” requirements are met. This provision reflects the fact that if substantial success is achieved, the director or officer should be indemnified.

Advantages of obtaining insurance

Although insurance cover is only available subject to the same “good faith” requirements that apply to indemnities, it is advisable that it be obtained. The reason for this is that an indemnity is of little value if the company that is to provide it has become insolvent. Insurance cover is particularly useful because many instances of director’s liability arise in circumstances where a company is insolvent. It is also important to note that the coverage and exclusions under a policy of insurance must be carefully reviewed, as there may be restrictions in the policy beyond the “good faith” requirements imposed by the Companies Act.

Unanimous Shareholders Agreements

A “Unanimous Shareholder Agreement”, commonly referred to as a USA is an instrument that allows the powers, duties and liabilities of the directors to be assumed by the shareholders, either generally, or in respect of specific acts, or even for a specific time period. A USA may be used to protect directors from personal liability in appropriate situations. In this way, the Companies Act gives statutory recognition to the fact that accountability should match authority. Thus, to the extent that the Act allows authority for the company’s decisions to be transferred from the directors to the shareholders, it provides for accountability.
for the consequences of those decisions to also be transferred from the directors to the shareholders. In one-man companies (which are now allowed under the new Act) an appropriate written declaration by the single shareholder is deemed to be a USA.

**Uses of a Unanimous Shareholders Agreement**

One use for a Unanimous Shareholders Agreement is in connection with closely held companies where the shareholders wish to direct some or all aspects of the company’s management. In such circumstances, the shareholders that assume the authority for the company’s management should bear the potential liabilities that would otherwise be borne by the directors. This will be appropriate, for example, with many one-man companies. Similarly, USAs may be used within a group of companies if the subsidiaries (or certain aspects of their management) are effectively controlled by their parent companies.

A USA may also be particularly useful in connection with decisions as to whether the company should engage in one of the several types of transactions which expose directors to personal liability, when issues as to the company’s insolvency might arise. For example a USA might be advisable where a company is considering a transaction involving the provision of financial assistance that may be challenged. Since it is often the shareholders who are directing that the assistance be provided, it may be fair to shift the authority and liability to the shareholders by using this device. Another example is the decision to declare a dividend when there is a question regarding the company’s solvency. Again, it may be fair to use a “USA” to shift the authority and the potential liability for declaring the dividend from the directors to the shareholders.

It is important to note that the mere fact that a “unanimous shareholders agreement” is being employed to protect the directors from potential liability does not mean that the solvency requirements of the Act should be ignored. However, it does mean that the complexities of determining whether the company has passed the necessary solvency tests can be transferred to the shareholders that are benefiting from the transaction.

One obvious limitation is that a “unanimous shareholders agreement” can only be used when all the shareholders agree to do so. Another less obvious limitation, but one that is important for directors to recognise, is that a “USA” only provides protection in relation to liabilities arising under the Companies Act. It will probably not provide any protection from other types of claims against directors, such as those arising under tax legislation.

Shareholders who are considering a USA should check what insurance cover is in place. Whether shareholders that have assumed the rights, powers and liabilities of directors under a USA can rely on policies of insurance which have been put in place to protect directors and officers will depend on the precise language used in the relevant policies.

**Conflicts Of Interest**

**Recognising possible conflicts of interest arising out of directors’ duties**

Directors are frequently businessmen with drive and ambition that can be harnessed to the company’s advantage. However, because directors are in a “fiduciary” relationship with the company, they must put the company’s interests ahead of their own ambitions when a potential conflict arises. In most situations, it will be perfectly clear to a director whether he faces a potential conflict. However, sometimes the possibility of a conflict will be less obvious.

While there are no fixed categories of conflict, directors may wish to be particularly careful in situations where they are considering:

- Contracts with the company where a director is directly or indirectly interested in the other party to, or the benefits arising from, the contract.
- Decisions where they may be accused of acting for collateral or personal purposes rather than in the company’s best interests, e.g. issuing shares to defeat a takeover bid or adding new directors to resist an attempt by other directors to establish control.
- Entering into transactions where they may be accused of taking personal advantage of either some business opportunity or some information which they become aware of as a result of being directors.

A director should be aware that his fiduciary duties are among the strictest known to the Trinidad and Tobago system of law. In some situations, it is possible for a director to become liable even if he acts honestly and in good faith. If faced with the possibility of a conflict, directors should exercise extreme caution.
Where there is any doubt, they should seek professional advice as to whether they can proceed with the transaction and, if so, the procedures to be followed.

Procedures once a potential conflict of interest is recognised
The law tries to strike a balance between the businessman’s freedom to pursue his own interests and the strict nature of a director’s fiduciary relationship with the company. In doing so, it allows for a director to obtain an advantage despite any conflict, but only in a very controlled and defined manner. Basically, a director may keep such an advantage if:

- He fully discloses the conflict
- He abstains from involvement in the appropriate mechanism by which the company may permit him to obtain the advantage
- The company ratifies the relevant transaction

In relation to contracts with the company where a director is directly or indirectly interested in the other party to, or the benefits arising from, the contract, the director is required to disclose the nature and extent of his interest. He must do so either in writing to the company or by requesting that it be entered in the minutes of meetings of directors. The Act requires the full disclosure of a director’s interest to be made:

- At the first board meeting at which the contract is considered; or
- If the director becomes interested thereafter, at the first meeting after he becomes so interested; or
- If the contract is one that, in the ordinary course of the company’s business, would not require approval by the directors or shareholders, immediately after the director becomes aware of the contract or proposed contract.

These rules apply, with certain necessary modifications, to contracts in which officers who are not directors have an interest.

In relation to other types of transactions, it may be necessary for the full disclosure of the director’s interest to be made to the shareholders and ratification obtained either at a general meeting or by unanimous shareholder agreement as disclosure to the board will not be sufficient.

Disclosure by a director
A director must disclose the nature and extent of his interest. However, there is no exact formula to determine how detailed this disclosure must be as this depends in each case on the nature of the contract and the particular circumstances in which it arises. A director should be conscious that because of the fiduciary nature of the duty involved, his disclosure should be sufficient to allow the decision-makers to be fully knowledgeable of the real state of things. This will usually involve letting them know at least what his interest is and how far it extends. Where there is any doubt, directors should either err on the side of providing more detail than may be strictly necessary or obtain professional advice on the issue before proceeding.

Insider Trading
Insider trading involves a transaction in a share or debenture of a company or any of its affiliates by an insider who makes use of any specific unpublished information for his own benefit or advantage that, if generally known, might reasonably be expected to affect materially its value. It is only if the knowledge of the facts has attained the quality of constituting specific confidential information that an insider making use thereof for his own benefit attracts liability for insider trading. It may come as a surprise to many that insider trading applies to all companies and not simply public companies. Indeed, the Canadian Corporations Act, on which the Trinidad and Tobago Companies Act is based, only applies to the type of corporations which under the local Act are referred to as public companies.

An insider includes a wide range of persons, namely:

- A director or officer of the company
- A company that acquires shares issued by it or its affiliates
- A person who owns or controls more than 10% of the shares of the company
- An associate or affiliate of any of the foregoing categories
- A person who, whether or not he is employed by the company, receives specific unpublished information from any such person as described above and either has knowledge that the person is an insider or has access to specific unpublished information.

An associate includes partners, trustees of trusts or estates, a spouse or child of a person and a relative living in the same household. The category of persons who are deemed to be insiders is therefore very wide indeed.
Penalties and consequences of insider trading
A person who commits the offence of insider trading is on summary conviction liable to a fine and to imprisonment for a term of six (6) months. Additionally, in civil proceedings an insider who trades in contravention of the provisions of the Companies Act is liable to compensate any person for any direct loss incurred, unless the information was known or, in the exercise of reasonable diligence, should have been known to that person at the time of the transaction. An insider can also be made accountable to the company for any direct benefit or advantage received or receivable by the insider as a result of the transaction. An action to enforce claims by a person who has suffered loss by the company may not be commenced except within two (2) years after the discovery of the facts that gave rise to the cause of action.

Oppression Remedy
Some of the most radical changes introduced by the Companies Act, 1995, concern the enhanced protection of minority interests. Perhaps none is more significant than the new “oppression remedy” which fundamentally affects minority rights and the way in which companies must be governed.

The court is empowered to grant such a remedy in relation to conduct of a company (or any of its affiliates) which is oppressive, or unfairly prejudicial to, or unfairly disregards the interest of, any shareholder, debenture holder, creditor, director or officer of the company. In Canada, this has been interpreted by courts and commentators as imposing a general standard of “fair” conduct on each company and its management.

How does one satisfy the court as to “fairness”? Unfortunately, there is no clear answer to the question of how one may satisfy a court as to the “fairness” of one’s conduct. The very concept of corporate “fairness” means that the result will depend greatly on the facts of the particular case.

However, it is clear that directors and officers must now be continuously sensitive to the effects of transactions upon the various stakeholders, including minorities. In considering and planning for any transaction that potentially impacts on such interests, they should:
- Consciously consider the fairness of the proposed transaction to each group of stakeholders.
- Identify any steps that can be taken to demonstrate the fairness of the proposed transaction.
- Ensure that all such steps are properly documented so that there will be little difficulty in proving what was done in the event that an application is subsequently made to the court.

Who may complain of oppression?
Although most of the reported decisions in Canada involving the “oppression remedy” were initiated by minority shareholders, the range of persons who may apply to the court is very broad and includes:
- Shareholders or former shareholders
- Debenture holders or former debenture holders
- Directors or former directors
- Officers or former officers
- The Registrar
- Any other person who in the discretion of the court is a proper person to make an application for such remedy.

The Canadian courts have adopted a generous interpretation of this section and, in certain circumstances, a creditor of the company has been considered a proper person to make an application for this remedy.

What remedies may be granted?
Once the court is satisfied that a complainant has been “oppressed” or “unfairly prejudiced” it is given a broad discretion to make any interim or final order it thinks fit. Some examples are orders that:
- Restrain the conduct complained of
- Appoint a receiver
- Regulate a company’s affairs by amending its Articles or by-laws, or creating or amending a unanimous shareholders’ agreement
• Appoint directors in place of, or in addition to, all or any of the existing directors
• Compensate an aggrieved person
• Wind-up and dissolve a company

One of the more innovative changes introduced by the Companies Act is the power given to the court to order a company to pay to the complainant interim costs, including legal fees. In this manner, a genuine complainant can afford to pursue his claim without having to fund the cost of such action out of his own pocket. However, he may be held accountable for these interim costs upon final disposition of the matter.

**Derivative Action**

Where the directors fail to have a company commence action in order to enforce its corporate rights as a result of a wrong done to the company, a complainant may seek leave of the court either to bring an action in the name of the company or any of its subsidiaries or to intervene in an existing action to which the company or its subsidiaries are a party. Examples of the type of wrongs alleged to have been done to a company for which a derivative action has been considered appropriate include: an allegation by minority shareholders that the directors had sold company assets at a price far below their true value; and an allegation by minority shareholders that certain directors were in breach of their fiduciary duty to the company. The court will grant leave to commence a derivative action if it is satisfied that:

- The complainant has given reasonable notice to the directors of the intention to seek leave.
- The complainant is acting in good faith.
- It appears to be in the interest of the company or its subsidiary that the action be brought, prosecuted, defended or discontinued.

The persons included in the category of complainants upon whom a right to commence a derivative action may be conferred, includes shareholders and creditors (past and present), directors and officers (past and present), the registrar and any other person the court considers appropriate.

**Remedies**

The court is given broad discretion to make any order it thinks fit in a derivative action, including orders:

- Authorizing the complainant to control the conduct of the action.
- Giving directions for the conduct of the action.
- Directing that any amount adjudged payable by a defendant be paid in whole or in part to former and present shareholders or debenture holders instead of the company.
- Requiring the company to pay reasonable legal fees incurred by the complainant.

**Fundamental changes and minority protection**

The policy of the Companies Act, 1995 is that majority shareholders, provided that their conduct is not unfair or oppressive, have the right to determine how the affairs of a company are to be conducted. This includes a decision to make fundamental changes even if these are opposed by minority shareholders.

However, the Act provides a new form of protection to minority shareholders who disagree with a particular fundamental change. This takes the form of a right to dissent from such change and to have the company purchase their shares at their fair value. The impact of the new right to dissent is potentially significant.

A company faced with paying the fair value to a large number of dissenting shareholders could face liquidity problems. In practical terms, therefore, the existence of the right to dissent may in some circumstances inhibit the majority from making fundamental changes which they might otherwise have pursued.

**Changes that give rise to a right to dissent**

The right to dissent is available to shareholders if the company resolves:

- To amend its articles to add, change or remove any provisions restricting or constraining the issue or transfer of shares.
- To add, change or remove any restriction upon the business that the company can carry on
• To amalgamate with another company (other than a short-form amalgamation between companies which are closely related).
• To sell, lease or exchange all or substantially all of its property.

In addition a shareholder has a right to dissent where this is permitted by the court on an application by a company to effect certain arrangements.

Determination of the fair value
The company is required to make an offer to a dissenting shareholder of an amount which its directors consider to be the fair value of the shares. If this is rejected by the shareholder, either party may apply to the court to determine the fair value. In determining fair value, a dissenter is not entitled to receive any advantage from the fundamental change. In Canadian jurisprudence there are four (4) approved approaches to the valuation of shares as follows:
• The stock market approach - the quoted stock market price of the shares
• The assets approach - the valuation of the assets of the company at fair market value
• The earnings or investment value approach - the capitalization of maintainable earnings
• Some combination of above three (3) approaches.

The Canadian courts have established that no single approach to determining fair value is appropriate for all circumstances. Rather they have indicated that the question is one of judgment, fairness and equity to be decided on all the circumstances of each case. Even with publicly traded shares, the courts have held that the stock market price was not appropriate where the shares are thinly traded or a substantial block of shares is held by a small group of dominant shareholders.

Obligation of the company to pay fair value
A company is forbidden to make a payment to a dissenting shareholder if there are reasonable grounds for believing that the company is, or would after payment, be unable to meet its liabilities after they become due or the realizable value of the company’s assets would then be less than the aggregate of its liabilities. If the company is unable to pay, a dissenter has two choices:
• He may withdraw the notice of dissent, in which case the company is deemed to consent to withdrawal and the shareholder is reinstated to his full status of shareholder.
• He may retain the status of claimant against the company to be paid as soon as the company is lawfully able to do so. If liquidation follows, his claim would rank subordinate to all other creditors but in priority to other shareholders.

Right to dissent
The right of dissent is vested in the registered shareholder and therefore a dissent by an unregistered beneficial owner is a nullity. Additionally, the dissent must be exercised in respect of all of the shares or all of a class of shares in the name of the registered shareholder. This creates a very serious practical problem in the case of shares which are registered in the names of trustees, depository agencies, brokerage firms or other nominees if some but not all of the beneficial shareholders wish to exercise their dissent rights. The framers of the Canadian Act obviously believed that the advantage of certainty outweighs the practical difficulties which will be faced by nominees holding shares on behalf of beneficial owners who have varying interests.

Amalgamation
Provision for company amalgamation
The Companies Act allows two or more companies, including holding and subsidiary companies to be amalgamated and continue as one. Where this is done these companies become fused or consolidated as a single corporate entity. This fused entity is entitled to all of the properties, rights, benefits and assets of all of the former companies. It is also subject to all of the liabilities and obligations of the former companies. These provisions are among the most practical and useful features of the Companies Act. Key features of amalgamation are that: it avoids the necessity and expense of transferring assets to a single entity; and pre-existing contracts remain in place and do not need to be assigned.

Amalgamation is therefore a very desirable mechanism to effect the reconstruction of conglomerates or
to create a union of companies for operational reasons. In some situations it can also facilitate effective tax planning.

**Procedure required for amalgamation**

The first step in carrying out an amalgamation is to draw up an agreement incorporating the terms and means of effecting the amalgamation including the form of the proposed by-laws. It is desirable that the by-laws of one of the amalgamation companies be adopted as the by-laws of the amalgamated entity. After the amalgamation agreement has been drawn up, it must be approved by the Boards of Directors of the amalgamating companies and must be submitted to the shareholders of each of the amalgamating companies for approval. If the shareholders approve of the amalgamation, Articles of Amalgamation in the prescribed form must be filed with the Registry accompanied by a declaration of solvency, particulars of directors and the registered office.

A holding company which seeks to amalgamate with one or more of its wholly-owned subsidiaries is not required to prepare and submit an amalgamation agreement for the approval of shareholders if:

- The directors of each company approve the amalgamation.
- The resolutions of each Board provide that:
  - The shares of each amalgamating subsidiary will be cancelled without repayment of capital
  - The articles of amalgamation will be the same as the articles of incorporation of the holding company
  - No shares or debentures will be issued by the amalgamated company in connection with the amalgamation.

A fairly similar short-form mechanism is available to enable two or more wholly-owned subsidiaries of a common parent body to amalgamate. A director or officer of each amalgamating company is required to make a statutory declaration establishing to the satisfaction of the Registrar that:

- Each amalgamating company is and the amalgamated company will be able to pay its liabilities as they become due.
- The realisable value of the amalgamated company’s assets will not be less than the aggregate of its liabilities and stated capital of all classes.
- Either no creditor will be prejudiced by the amalgamation, or that adequate notice has been given to all known creditors and no creditor objects except on grounds that are frivolous or vexatious.

**Objections by minority shareholder to an amalgamation**

If a company resolves to effect an amalgamation, a shareholder of any class of shares is entitled to dissent. He does so by sending a written dissent to the company at or prior to the meeting convened to effect the amalgamation. A dissenting shareholder is entitled to be paid the fair value of the shares held by him as of the day prior to the resolution approving the amalgamation without taking into account any change in value attributable to the anticipated adoption of the amalgamation resolution. The company is required to make an offer to pay for the shares of a dissenting shareholder not later than seven (7) days after the resolution adoptng the amalgamation at a price considered by the directors to be the fair value of the shares. If this offer is not accepted, either party may apply to the court for an order to fix the fair value of the shares.

A dissenting shareholder who makes a demand for payment of the fair value of his shares ceases to have any rights as a shareholder other than the right to be paid such fair value of his shares. However, this does not apply if he withdraws his notice of dissent or the directors terminate the amalgamation agreement.
Intellectual property is defined [quoted by the Ministry of Legal Affairs] as “…the expressed creation of the mind found, for example, in books, art, logos, shapes, images and inventions…”

Intellectual property rights in Trinidad and Tobago are managed by the Intellectual Property Office (IPO). Trinidad and Tobago intellectual property legislation protects trademarks, patents, copyright, industrial design, integrated circuits, geographical indications and new plant varieties.

Intellectual property is subdivided into two (2) categories:

- Industrial property referring to trademarks (logos, names and symbols); patents (inventions); industrial designs; integrated circuits; new plant varieties and geographical indications.

- Copyright is the intellectual property right that subsists in original literary and artistic works such as books, poems, plays, choreographic works, films, musical works, artistic works such as works of mas, drawings, paintings, photographs, sculptures, architectural designs and computer software. Related rights are rights that pertain to performances, sound recordings and broadcasts.

Trade Marks

A trade mark is any sign, symbol, device, brand, heading, label, name, word or combination thereof that is used to distinguish the goods and services of an entity from those of its competitors. There is also a range of non-conventional trade marks which do not fall into these standard categories, such as those based on color, smell, or sound. Trade mark legislation in Trinidad and Tobago provides for the registration of distinctive trade marks in respect of both goods and services. Variations of a trade mark may be registered as series marks thereby garnering protection for each variation but lowering the costs of renewal. Additionally the Trade Mark Act allows for the registration of collective trade marks and certification trade marks.

Trade Mark Registration

Who can apply?

An applicant must be either a person or a company and must provide the name, address, and nationality (if a person) or state of establishment (if a company). Applications must be signed by the applicant or in the case of a company, an authorised officer.

An applicant based outside of Trinidad and Tobago must designate a local representative in the application form.

What documents do I need?

1. The applicant’s name and address.
2. The applicant’s state or country of incorporation or the applicant’s nationality if the applicant is an individual.
3. Trademark application form completed in duplicate and filed at the Intellectual Property Office (IPO) together with payment of the prescribed fee.
4. The classes of goods and services intended for use with the trade mark must be listed on the application form in accordance with the Nice Classification (7th Edition) of goods and services.
5. Seven (7) copies of the mark must accompany the application.
6. If there is a designated representative on the application form, an Authorisation of Agent must be submitted.

If the application is approved, the IPO will notify the applicant or representative of the approval and send the trade mark to a designated daily newspaper for publication. That newspaper will contact the applicant or representative and request payment of the publication fee.

Trade marks are published every Wednesday in a daily newspaper. Third parties may oppose the trade mark application within three (3) months of its publication. After the expiry of the three-month period, if no oppositions were received, the Certificate of Registration is issued upon payment of the Certificate Fee and the registration can take approximately twelve (12) to eighteen (18) months. If a Notice of Opposition is received, the applicant and the opponent must file various documents and an opposition hearing is convened for a final determination of the matter.

A single application may be used for multiple classes of goods and services.

**Priority Application**
These can be made provided that the earlier application was filed in a country that is a party to the Paris Convention and an application for the same mark and the same goods or services is filed in Trinidad and Tobago within six (6) months of the filing of the application in the foreign country. A certified copy of the earlier application must be filed at the Intellectual Property Office within three (3) months of filing the application for the same mark at the Intellectual Property Office.

**How long is the registration process?**
If there are no corrections to be made to the application and no opposition to the application, the mark will be registered within six (6) months of the filing of the trade mark application.

Please note that the filing of a trademark application is not a guarantee that the mark will be registered. Only marks that fulfill the legal criteria for registration under the Trade Marks Act Chap. 82:81 are registered.

**Costs**
- Application Fee - TT$300 or US$50 for the first class of goods/services (non-refundable)
- Additional class - TT$100 or US$17 each
- Request for Correction of Mistake(s) - TT$20
- Certificate Fee - TT$150
- Filing of the Authorisation of Agent – no charge

**Protection of unregistered trademarks**
Unregistered marks receive some protection under the common law of passing off and under the Protection Against Unfair Competition Act 1996.

**Granting of a trade mark registration in Trinidad and other Caribbean territories**
The grant of a trade mark registration in Trinidad and Tobago preserves the proprietor’s rights only in relation to Trinidad and Tobago. In order to secure trade mark rights in other Caribbean jurisdictions, the applicant must register the mark in each of the other jurisdictions.

**Length of validity**
A registered trade mark is valid for ten (10) years from the filing date and may be renewed for successive ten (10) year periods ad infinitum.

**Procedure for trade mark renewal**
The applicant must file the prescribed application form and pay the prescribed fee. An Authorisation of Agent form must also be filed if the attorney on record for your trade mark registration is not the same attorney who has been instructed to file the renewal application. Particulars of the trade mark number,
initial filing date of the trade mark application and the current proprietor’s name and address on the Trade Marks Register are required in order to complete the application form.

**Cost of filing a trade mark renewal application**
The government-filing fee is US $35.00. The Certificate fee is US $25.00. Professional fees are dependent on the institution.

**Removal of a registered trademark**
A registered trade mark may be struck off the Register on either of the following grounds:
- Five (5) years non-use
- Lack of bona fide intention to use the mark and three (3) years non-use.

All fees are payable in Trinidad and Tobago dollars. Payment may be made by certified cheque to “The Controller, Intellectual Property Office,” or by cash at any District Revenue Office, with a voucher issued by the Intellectual Property Office.

**License**
A licensee of a trade mark may be registered as a user on the Trade Marks Register. In order to register the license agreement, the proprietor of the mark and the licensee must apply jointly to register the trade mark license by completing the prescribed application form, paying the prescribed fee and filing the agreement at the Intellectual Property Office. The registered proprietor of the mark must also furnish a statutory declaration that provides the relevant particulars required by the Controller.

A copy of the legislation of the Trademark Act and its subsequent amendments and rules can be obtained from:
The Government Printery
Victoria Avenue and Tragarete Road

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Port of Spain
Further information on trade marks can be accessed at:
Intellectual Property Office
Ministry of Legal Affairs
3rd Floor, Registration House
72-74 South Quay
Port of Spain
Trinidad, West Indies
Opening hours: 8:30 am to 4:15 pm, Monday to Friday, except public holidays
Website: [www.legalaffairs.gov.tt](http://www.legalaffairs.gov.tt)
[www.ipo.gov.tt](http://www.ipo.gov.tt)
E-mail: info@ipo.gov.tt
Tel. (868) 625-9972
Fax. (868) 624-1221

**Patents**
Patent refers to the title granted to protect an invention. An invention must meet several criteria if it is to be eligible for patent protection. It must:
- Be novel (new), nothing like it in existence in the world or in the literature, including other patent documents.
- Exhibit a sufficient “inventive step” (be non-obvious to someone with average skill in the art).
- Industrially applicable, have a technical effect (be useful).

Patents will not be granted for:
- Ideas, hypotheses, discoveries (of things already existing in nature), scientific theories and mathematical methods.
- Rules of games, lottery systems, methods for performing mental acts, teaching methods and organisational procedures.
- Diagnostic, therapeutic and surgical methods used on the human or animal body.
- Literary, dramatic, musical or artistic works or any aesthetic creation whatsoever.
- The presentation of information.
- Inventions, the exploitation of which would be contrary to public order or morality.
**Requirements for Registration**

- An English translation of the patent.
- An Authorisation of Agent document appointing a firm to act on one’s behalf. There is no need for this document to be legalised or notarised.
- A Statutory Declaration, justifying the Applicant’s rights to the patent, executed by the Applicant and duly notarised.
- A certified copy of the Assignment from the inventor to the applicant if they are not the same person. The IPO requires stamp duty to be paid on this instrument, and as such there should be at least nominal consideration within the instrument. For stamp duty purposes we recommend that the original Assignment not be brought into Trinidad and Tobago.

**How do I apply for a patent in Trinidad and Tobago?**

1. The request for the grant of a patent shall be made on Form No. 1 and shall be signed by each applicant unless represented by an attorney-at-law, in which case the attorney-at-law may sign the request. (See Rule 9, The Patents Rules, 1996).
2. If the applicant is represented by an attorney-at-law, the request shall so indicate and state the attorney-at-law’s name and address. An authorization of agent may be submitted with the request or three (3) months after the date of application.
3. The request shall be accompanied by a description of the invention, claims, abstract and any drawings forming a part of the patent application. (See Rules 10-14, The Patent Rules, 1996).
4. The application and any accompanying statements or documents shall be filed in triplicate, but the Controller may require the applicant to supply additional copies. (See Rule 16, The Patent Rules, 1996).
5. The patent application shall be accompanied by the application fee of $2,000.00. Fees are payable by manager’s cheque to The Controller, Intellectual Property Office or may be paid at any District Revenue Office with a deposit voucher from the Intellectual Property Office.
6. In the case of applications entering the National Phase Chapter I or II under the Patent Cooperation Treaty (PCT), entry can be effected by the agent submitting a letter stating that his client wishes to enter the National Phase in Trinidad and Tobago together with the application fee. The request Form No. 1 and all other documents may be submitted after national entry.

International Priority Patents can also be filed under the Patent Co-operation Treaty system. The time limit for entry into the national phase in Trinidad and Tobago is thirty one (31) months of the priority date of the international application, or thirty (30) months if an International preliminary Examination is not requested.

The term of a patent is twenty (20) years from the filing date. A prescribed annuity fee is payable each year thereafter to maintain the validity of the patent. Applicants residing outside of Trinidad and Tobago must be represented by an attorney-at-law, registered, residing and having a place of business in Trinidad and Tobago.

**Industrial Designs**

Industrial property protection in Trinidad and Tobago protects original or novel industrial designs which must be registered at the Intellectual Property Office.
Applying for an industrial design?
1. Application should be made on Form No. 1 and shall be signed by each applicant or authorised agent on A4 paper.

2. The application shall be accompanied by the following:
   - 2-dimensional design - four (4) graphic representations or four (4) drawings or tracings
   - 3-dimensional design - four (4) graphic representations or four (4) drawings or tracings of each of the different sides of the industrial design
   - industrial design exceeding 10 centimetres x 20 centimetres - drawings or tracings shall be affixed on four sheets of cardboard of A4 size
   - Drawings and tracings shall be in black ink.
   - A specimen shall be of a size not exceeding 20 centimetres x 20 centimetres x 20 centimetres.

The term of protection will be five (5) years from the filing date. Registration can be renewed for two (2) additional five-year periods, through the payment of the prescribed fee.

If the applicant’s place of residence is outside of Trinidad and Tobago, an Authorization of Agent, who must be an attorney-at-law resident and practising in this country, must be given authorisation signed by the applicant/s.

To apply for industrial protection, please contact:
The Controller
Intellectual Property Office
Ministry of Legal Affairs
3rd Floor, Registration House
72–74 South Quay
Port of Spain
Trinidad

Copyright

Copyright gives the original creators of works basic rights to use or authorise others to use the work on agreed terms. The creator of the work can prohibit or authorise:

1. Its reproduction in various forms, such as printed publication or sound recording.
2. Its public performance, as in a play or musical work.
3. Recordings of it, for example, in the form of compact discs, cassettes or videotapes.
4. Its broadcasting, by radio, cable, or satellite.
5. Its translation into other languages, or its adaptation, such as a novel into a screenplay.

In Trinidad and Tobago, registration is not required under the Copyright Act, 1997 to obtain copyright protection. Copyright protection is automatic. No formalities are required as a precondition for obtaining copyright protection. There is also no requirement to deposit your work at the Intellectual Property Office in order to obtain protection.

Generally, copyright lasts the lifetime of the author and fifty (50) years after his death while for Collective or Audio Visual Work it is seventy-five (75) years from the date on which the work was first published or one hundred years from the making of the work, if the work had neither been made available to the public or published before twenty-five (25) years after its making. For Works of Applied Arts it is twenty-five (25) years from the making of the work.

Copyright guarantees the protection of works irrespective of its mode or form of expression (i.e. aural works are protected, albeit, they have not been expressed in material form). Neighbouring rights in a broadcast made by foreign performers and foreign producers will be protected. Copyright in audio-visual productions made by foreign performers and foreign producers will be protected. Civil and criminal proceedings can be brought against any person who or organisation which manufactures or imports for sale
or rental, any device (or means) which is specifically designed to decode or circumvent another device (or means) intended to prevent or restrict reproduction or a work or production.

**Works not protected**

An idea, procedure, discovery, mere data, text of a legislative nature, an official translation, political speeches and speeches delivered in the course of legal proceedings.

Work can be registered in some countries as follows:

- Registrar of Copyrights
  - Copyright Office
  - The Library of Congress, Department 17
  - Washington D.C. 20540,
  - United States of America

- The Canadian Intellectual Property Office
  - Place du Portage 1
  - 50 Victoria Street, Hull
  - Quebec, K1A OC9
  - Canada

**Geographical Indications**

Defined by the Intellectual Property Office, “geographical indications” are a “sign or symbol which identifies a good as coming from any specific region of a country which gives the good its known quality or reputation.”

The Geographical Indications Act, 1996 which came into force on December 1, 1997 introduced protection for geographical indications in Trinidad and Tobago for the first time and a simple registration system. The subject matter of protection goes beyond appellations of origin and includes protection for indications, where the reputation or other characteristic of the goods is attributable to its geographical origin. Protection is available irrespective of registration, but registration raises a presumption that the indication registered is a geographical indication within the meaning of the legislation. Criminal sanctions may be imposed upon persons who deliberately and wrongfully use geographical indications.

**Layout Designs Of Integrated Circuits**

Layout designs, sometimes called topographies, of integrated circuits are the three-dimensional placement of some or all of the elements and interconnections that make up an integrated circuit.

**How to apply for protection of an original layout-design**

Three (3) things are usually needed to apply for protection of a layout-design:

- A completed application form and fee
- Proof of the right to apply
- A drawing of the layout-design together with information defining the electronic function which the integrated circuit is intended to perform

The term of protection is ten (10) years, either from the date of first commercial exploitation or, if not yet commercially exploited, from the filing date.

**Unfair Competition**

The Protection Against unfair Competition Act, 1996 introduced legislation for the first time in Trinidad and Tobago to protect against unfair competition. The law provides, inter alia, for protection in the course of industrial or commercial activities, against the following:

- Damaging another’s goodwill or reputation
- Causing confusion with respect to another’s enterprise
- Misleading the public
- Discrediting another’s enterprise or activities
- Disclosure, acquisition or use of secret information or (trade secrets) including use of secret test of other data submitted to a competent authority for marketing approval of pharmaceutical or agricultural chemical products utilizing new chemical entities

In addition, any act or practice in the course of industrial or commercial activities that is contrary to honest practices shall constitute an act of unfair competition.

**New Plant Varieties**

The Protection of New Plant Varieties Act, 1997 which came into force on December 1, 1997 introduced protection for plant breeder’s rights in respect of plant varieties of a genera and species listed in a special national list. Once the application fulfills the conditions of registration, namely, novelty, distinctiveness, homogeneity, stability and a variety denomination acceptable for registration, a breeder’s right is granted by the Intellectual Property Office.

Applications may be filed by nationals or residents of Trinidad and Tobago, of states or intergovernmental organisations which are party to the International Convention for the Protection of New Plant Varieties (UPOV) of 1978 and of 1991 and states which, without being party to UPOV, grant reciprocity of treatment to Trinidad and Tobago. The new law is consistent with the UPOV Convention of 1978. The term of protection is either 15 or 18 years, depending on the genera or species to which the variety belongs. Renewal fees are payable annually.

For further information on intellectual property rights, the following offices may be contacted:

- The Controller
  - Intellectual Property Office
  - 3rd Floor, Registration House
  - 72-74 South Quay
  - Port of Spain
  - (P) (868) 625-9972
  - (F) (868) 624-1221
  - Web: [www.ipo.gov.tt](http://www.ipo.gov.tt)

Or contact:

- The Ministry of Legal Affairs
  - Registration House
  - 72-74 South Quay
  - Port of Spain
  - (P) (868) 624-1660
  - (F) (868) 624-1221
  - Web: [www.legalaffairs.gov.tt](http://www.legalaffairs.gov.tt)
The taxation regime in Trinidad & Tobago comprises a variety of taxes including both direct and indirect taxes.

Please note that the information contained herein may quickly become outdated. Persons contemplating doing business in Trinidad and Tobago should seek legal advice with regard to proposed or contemplated ventures.

In Trinidad & Tobago, the principal direct taxes are:

**Corporation Tax:** A tax rate of 25% on profits and short term gains of companies accruing in Trinidad & Tobago and includes a business levy (Corporation Tax Act).

**Income Tax:** A tax of 25% on chargeable income of individuals accruing in Trinidad & Tobago.

**Unemployment Levy:** A tax at the rate of 5% on the profits of companies subject to the Petroleum Taxes Act. (Unemployment Levy Act).

**Business Levy:** A tax on gross revenue at rate of 0.2% payable quarterly. Final liability is offset by corporation tax payable at year-end.

**Green Fund Levy:** A tax on gross revenue at the rate of 0.1% payable quarterly.

**Health Surcharge:** A tax levied at two rates based on income.

**Petroleum Profits Tax:** A tax at the rate of 50% on the profits earned by businesses in the course of petroleum operations falling under the Petroleum Taxes Act.

**Supplemental Petroleum Tax:** A tax charged on the gross income of companies liable to petroleum profits tax based on the price of oil.

**Lands and Buildings Taxes:** A tax based on the assessed value of lands and buildings. (Stamp Duty Act).

**Withholding Taxes:** A tax based on various income payments to non-residents. (Double Taxation Treaties).

The principal indirect taxes are:

**Value Added Tax (VAT):** A tax levied on imports and on the value of supplies of goods and services. (VAT Act).

**Customs and Excise Duties:** A tax on imports and manufactured goods. (Customs Act).

**Import Surcharge:** A tax on imports.

**Stamp Duty:** A tax on instruments such as deeds of lease, conveyances, mortgages and share transfers. (Stamp Duty Act).

**Financial Services Tax:** A tax at the rate of 15% on financial transactions with banks and other financial institutions.

**Motor Vehicles Tax:** A tax levied on the sale of motor vehicles.

**Income Tax - Corporations**

Under the Corporation Tax Act, “corporations” or “companies” (including those incorporated outside of Trinidad and Tobago which have registered under the Companies Act) encompass unincorporated associations, but not partnerships.

**Filing of Tax Returns**

In respect of Corporation Tax / Petroleum Profits Tax returns, filing dates are 30th April each year; the returns must be filed with the Board of Inland Revenue at any of its offices.

**The Taxes and Payment**

Corporation Tax, Business Levy and Green Fund Levy. Estimated taxes based on the previous year’s profits are payable by quarterly installments on 31st March, 30th June, 30th September, 31st December and the remainder on or before 30th April in the next year. In other cases, taxes are payable thirty (30) days after receipt of a notice of assessment.

**Taxation of Non-Resident Companies**

A non-resident company is liable to corporation tax on income arising or derived from any trade or business carried on by it in Trinidad and Tobago. Additionally withholding tax is levied on (a) remittances in respect of Trinidad source income of a non trading nature earned by non-resident companies and (b) profits of branches of non resident companies (after making deductions for corporation tax) which are not re-invested (other than in replacement of fixed assets) to the satisfaction of the Revenue. A corporation is considered to be resident where its “mind or management” is ordinarily situated.
Taxable Sources for Corporation Tax
The following revenues are included: Income from sources derived in or accruing in Trinidad & Tobago or elsewhere and whether received in Trinidad & Tobago or not in respect of gains and profits from farming, fishing, operation of mines or other natural resources, trade or business, professions, vocations or management charges, royalties, rents, interests, discounts, annual payments, fees, commissions, distributions, short term capital gains.

Business Levy and Green Fund Levy
The business levy is payable quarterly at the rate of 0.2% of the gross income of the company. Corporation tax payments are set off against the business levy liability of the corporation in the following year when returns are filed. The individual taxpayer is entitled to a tax credit against his business levy liability for a year of income of any payment made in respect of his income tax liability for that year up to a maximum of his business levy liability.

No liability accrues in respect of gross sales giving rise to exempt income or gross sales not exceeding $200,000.00 per annum. Green Fund Levy is payable quarterly at the rate of 0.1% of the gross revenue. It applies even if the business is exempt from business levy.

Supplemental Petroleum Tax
Supplemental Petroleum Tax is levied at scales based on the price of oil.

Expenses Allowed as Deductions Under the Corporation Tax Act
All expenses wholly and exclusively incurred in the production of income are allowed except where specifically disallowed. Major expenses not allowed are domestic and private expenses, capital expenses and certain payments to non-residents unless withholding taxes have been accounted for and paid over to the Board of Inland Revenue.

Significance of Being Resident
Residents are taxed on income derived from abroad whether remitted to Trinidad and Tobago or not.

Applicable Tax Rates
The tax rate for companies is generally 25% of the chargeable profits of the company. The rate is 35% for companies engaged in liquefaction of natural gas, manufacture of petrochemicals and transmission and distribution of natural gas and wholesale marketing and distribution of petroleum products. Petroleum profits tax is levied at 50%.

Territorial Rules
The corporation is resident where its central management and control takes place. Control is exercised where the Board of Directors meets and makes decisions, unless the board is itself controlled by a third party. The worldwide income of resident companies or entities is taxed.

Branch income is taxed as if the branch is a separate entity. All branch profits, unless re-invested in specific activities, are deemed to be remitted, and are subject to withholding taxes.

Withholding Tax Rates
Dividends to individuals: 15%
Dividends to companies: 15% but 10% to a parent company
Royalties to individuals and to companies: 20%
Interest to individuals, companies and banks: 20%

Some of the existing double taxation treaties provide rates of up to 30%. In such situations, the domestic lower statutory, 20% rates, will be applied.
Withholding tax on branch profits realised by a foreign corporation so as not reinvested (branch tax) is 10%. Some treaties may modify this.

**Income Tax - Partnerships**

Partnerships file a partnership return; companies file a corporation tax or petroleum profits tax return. Filing dates are 30th April in each year.

Returns are filed with the Board of Inland Revenue at any of its offices. Taxes assessed must be paid within thirty (30) days of receipt of the notice of assessment. Quarterly installments of advance income and corporation taxes are also payable.

**Calculation of Income**

As partnerships are not legal entities, they are not assessed to tax. The profit of the partnership is ascertained from the return filed. The basis of company taxation is all profits and gains arising from a number of sources, for example, rents, trade or business, management charges and interests. The net income of the partnership is allocated in accordance with the shares held by each partner in the partnership.

**Income Tax - Other Entities**

**Taxation of Entities**

The income is split between the joint ventures and taxed accordingly. Joint ventures are not taxed as separate entities. A corporate joint venture is a company and is taxed as such. Foundations set up as companies and associations are taxed as Corporations / Companies under the Corporation Tax Act. Some foundations are set up as trusts in which case the Trustee is charged to tax on the income. Most foundations are set up for charitable purposes in which case they may obtain exemption from corporation tax on income which does not arise from trade or business.

The relevant material on corporations and individuals apply.

**Income Tax - Individuals**

An income tax return is required to be filed on or before 30th April each year. The returns must be filed with the Board of Inland Revenue at any one of its offices. Employees with income arising only from employment are not required to file a return.

**Payment of Taxes**

In respect of the self-employed, these are payable quarterly on 31st March, 30th June, 30th September, 31st December, and on or before 30th April (the following year). In other cases, the tax is payable up to thirty (30) days after receipt of a notice of assessment. The tax is estimated on the previous year’s profits. In respect of employees, tax is deducted monthly from the employment income under the Pay-As-You-Earn (PAYE) regulations.

**Applicable Rates**

Tax at the rate of 25% on chargeable income is applicable to an individual.

**Sources for Computing Tax**

Income from sources derived in or accruing in Trinidad & Tobago or elsewhere and whether received in Trinidad & Tobago or not in respect of gains and profits from: farming, fishing, operation of mines or other natural resources, trade or business, professions, vocations or managerial charges, employment, rents, royalties, interests, discounts, annual payments, fees, commissions, distributions, short term capital gains.

**Deductible Expenses**

All expenses wholly and exclusively incurred in the production of income are allowed. Where the source of the income is employment income the only expenses allowed are travelling necessarily incurred in the performance of the duties and trade union dues. Major expenses not deductible are expenses from employment except for travelling, capital expenses, domestic and private expenses and certain payments to non-residents (unless withholding taxes have been accounted for and paid over to the Board of Inland Revenue).

The following are some of the exemptions allowed under the Income Tax Act:

- Income from scholarship or bursary
- Dividends from resident companies (except preference dividends)
- Income of a resident where the total income does not exceed $60,000.00 for a year of income
- Government gratuities to former monthly paid employee
- Pensions under the National Insurance Act
- Interest from savings accounts accruing to resident individuals on savings accounts or on bonds or other similar investment instruments
- Certain annuities purchased by persons who have reached age sixty (60)
- Interest earned by resident individuals in accounts held with local banks and financial institutions
- Severance payments due to redundancy or retirement and certain other payments on termination of office or employment are exempt to a maximum of TT$300,000.00
Territorial Rules
An individual is taxable in respect of income accruing in or derived from Trinidad and Tobago. The resident individual is subject to tax on his world income.

In the case of income arising outside of Trinidad and Tobago to persons who are not ordinarily resident or not domiciled in Trinidad and Tobago, tax is payable on the amount received in Trinidad & Tobago; but where the employment or office of such person is exercised in Trinidad and Tobago, gains or profits from such employment are taxed in Trinidad and Tobago whether received in Trinidad and Tobago or not.

Taxation of Employment Income
Salary and emoluments are subject to a withholding called Pay-As-You-Earn (PAYE), which is deducted by the employer at time of payment. Salaries of non-residents also attract PAYE. The section assumes that the employer is a resident or has a tax presence in Trinidad and Tobago, which makes him subject to the jurisdiction of the Act. The normal withholding tax provisions referred to above do not apply to salary and emoluments.

Other Matters Impacting Employment Income
Pension fund plans, individual retirement plans, savings plans and profit-sharing plans, which are not approved by the Board of Inland Revenue, do not legally secure employee tax benefits.

An individual may claim up to TT$30,000 in the aggregate as deductions in respect of pensions and / or deferred annuities and National Insurance contributions. Interest on investment loans, subject to exceptions, is a deductible expense (in ascertaining an individual’s taxable income). Interest on a loan taken to acquire shares in companies quoted on the Stock Exchange is not an allowable deduction.

A person who became a first time homeowner between the period January 1, 2003 and December 31, 2005 is entitled to an allowance of TT$10,000.00 per year for the first five (5) years commencing from the year in which the house was acquired.

Obtaining An Income Tax File Number
An Income Tax File Number is obtained through the Board of Inland Revenue (BIR), which falls under the Ministry of Finance. This number is used to submit income tax payments, as well as health surcharge payments. An Application for BIR Number Form must be completed and accompanied by a listing of individual directors’ names, addresses and personal BIR income tax numbers, and the original (plus a copy) of Certificate of Incorporation for the said company. All employees of the company must submit health surcharge payments. The numbers used for such payments are their income tax file numbers.

Other Taxes
VAT
Value Added Tax (VAT) is essentially a consumption tax that was introduced in Trinidad and Tobago on January 1, 1990. This is a tax levied at the rate of 15% on the value of imports and the value of supplies of goods and services. The value of goods imported into Trinidad and Tobago is the total of:

- the value of the goods determined according to the Customs Act (c.i.f.), together with any duties, taxes (other than VAT) and other charges that are charged, paid or payable upon entry of imported goods. There are special provisions for re-imports.

VAT administration is the responsibility of the Board of Inland Revenue, VAT Administration Centre. Collection of VAT on imports is the responsibility of the Customs and Excise Division of the Ministry of Finance.

Under the Value Added Tax Act, 1989, most businesses are required to:

- Register with the VAT Administration Centre of the Board of Inland Revenue.
- Collect Tax at 15% on nearly all the goods and prescribed services they supply, unless zero-rated or exempt.
- File a VAT return and remit the net VAT collected to the VAT Administration Centre, usually every two (2) months on or before the 25th day of the month following the collection/return period.

Who Registers?
Any sole proprietor, company, partnership, joint venture and other unincorporated body who conducts a business activity and, who makes commercial supplies within Trinidad and Tobago with a gross value in excess of TT$200,000 in any 12-month period, is required to apply for VAT registration. VAT returns are due every two (2) months (6 times per annum) and must be submitted within eight (8) days of the due date. The difference between output tax and input tax is payable or refundable.

Under certain circumstances a supplier who is not resident in Trinidad and Tobago has the option to decide whether the supply of goods and services is
made in Trinidad and Tobago. If the supply is made within Trinidad and Tobago the supplier could apply to register for VAT. This would be advantageous since it would allow the non-resident to claim the applicable input VAT paid on goods and services received in Trinidad and Tobago. It is important also for the resident that receives the goods or services, since the resident will be allowed to claim for the input VAT paid to the non-resident.

How to Register for VAT
The application forms (VAT 1 and VAT 2) supplied by the VAT Administration Centre have to be completed. VAT 1 requests the Board of Inland Revenue (BIR) number as well as information related to the commercial supplies of the business. VAT 2 requests names, addresses and signatures of the directors, partners or members. Accompanying documents are as follows:
- Original Certificate of Incorporation or original Certificate of Registration
- Related Documents e.g. List of Directors

The VAT Administration Centre also requests a cash flow projection for a period of twelve (12) months which must be signed by a director, and requires proof (invoices and contracts etc.) to ascertain the date of commencement of the business and that business has actually commenced.

Once issued, the Certificate of Registration must be publically displayed at the place of business. The certificate bears a registration number that must be stated on all VAT invoices issued.

Some items are either exempt or zero-rated from VAT. Activities include:
- Medical, dental, hospital, optical and paramedical services other than veterinary services
- Training and education in a public school or a private school registered under the Education Act
- Certain bus and taxi services
- Financial services
- Real Estate brokerage
- Public postal services

Zero-rated supplies or services include:
- Rental of residential property
- Betting, gambling and lotteries
- Services provided by non-resident person to an approved free zone company carrying on an approved activity in a free zone

Activities include:
- Basic foodstuff (cheddar cheese, corned beef, curry, fresh butter, macaroni, peanut butter, salt, salted butter, sardines, smoked herring, toilet paper, yeast, baking powder, rice, flour, bread, milk, unprocessed foods)
- Prescription drugs
- Exports
- Books
- Agricultural equipment and animal feeds

Land and Building Taxes
This is a levy based on the assessed value of property. Undeveloped land is taxed at $20.00 per acre and buildings at 7 1/2% of the annual rate-able value (normally the estimated rental value). A return must be
filed on acquisition of ownership and on additions to the property and the yearly tax is due on 31st March in each year.

**Stamp Duty**
This is a tax levied on instruments of all types, for example, deeds of conveyance, mortgages, debentures, trusts, leases, insurance policies, annuity policies, agreements and share transfers. The duty is paid at the Board of Inland Revenue and a machine stamp is affixed to the instrument.

The rates vary from $25.00 on a trust deed to $4.00 per $1,000.00 on mortgages and charges.
- Residential transfers are exempt up to $350,000.00.
- On the next $100,000.00 the rate is 5% ($350,000 – 450,000).

**Non-Residential Transfers**
- On the next $100,000.00 the rate is 7.5% ($450,000 – 550,000).
- Over $550,000.00 the rate is 10%.

**Motor Vehicles Taxes**
Taxes are levied by reference to class or description of motor vehicle. For example, private motorcars and station wagons fall within one class, taxis and maxi-taxis fall within another, whilst goods vehicles fall within a third.

Tax is imposed by reference to engine size for all vehicles.

**Customs Duties**
These are levied at varying rates on customs entries in respect of imported goods according to classification in Schedules to the relevant legislation. In all cases subject to stamp duty but off the floor transfers are to be stamped at the rate of 5% of the market value of the transaction.

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### National Insurance - Table of Contribution Payments

<table>
<thead>
<tr>
<th>Earnings Classes</th>
<th>Weekly Earnings</th>
<th>Monthly Earnings</th>
<th>Assumed Average Weekly Earnings</th>
<th>Employee’s Weekly Contribution</th>
<th>Employer’s Weekly Contribution</th>
<th>Total Weekly Contribution</th>
<th>Class Z Weekly</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class I</td>
<td>120.00 - 199.99</td>
<td>520.00 – 866.99</td>
<td>160.00</td>
<td>5.60</td>
<td>11.20</td>
<td>16.80</td>
<td>1.14</td>
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<td>Class II</td>
<td>200.00 - 269.99</td>
<td>867.00 - 1169.99</td>
<td>235.00</td>
<td>8.23</td>
<td>16.45</td>
<td>24.68</td>
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<td>Class III</td>
<td>270.00 - 359.99</td>
<td>1170.00 - 1559.99</td>
<td>315.00</td>
<td>11.03</td>
<td>22.05</td>
<td>33.08</td>
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<td>Class IV</td>
<td>360.00 - 449.99</td>
<td>1560.00 - 1949.99</td>
<td>405.00</td>
<td>14.18</td>
<td>28.35</td>
<td>42.53</td>
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<td>1950.00 - 2382.99</td>
<td>500.00</td>
<td>17.50</td>
<td>35.00</td>
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<tr>
<td>Class VI</td>
<td>550.00 - 659.99</td>
<td>2383.00 - 2859.99</td>
<td>605.00</td>
<td>21.18</td>
<td>42.35</td>
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<td>Class VII</td>
<td>660.00 - 769.99</td>
<td>2860.00 - 3336.99</td>
<td>715.00</td>
<td>25.03</td>
<td>50.05</td>
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<tr>
<td>Class VIII</td>
<td>770.00 - 879.99</td>
<td>3337.00 - 3812.99</td>
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<td>Class IX</td>
<td>880.00 - 1009.99</td>
<td>3813.00 - 4376.99</td>
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<td>1010.00 - 1129.99</td>
<td>4377.00 - 4896.99</td>
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<td>37.45</td>
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<td>4897.00 - 5459.99</td>
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<td>1,330.00</td>
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<td>7453.00 - 8299.99</td>
<td>1,818.00</td>
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<td>127.23</td>
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<tr>
<td>Class XVI</td>
<td>1915.00 and over</td>
<td>8300.00 and over</td>
<td>1,915.00</td>
<td>67.03</td>
<td>134.05</td>
<td>201.08</td>
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</table>

Source: National Insurance Board www.nibtt.co.tt
the basis is the c.i.f. value of the goods at the time of import. There are exemptions in relation to specific goods.

**Excise Duties**
This duty is levied on manufacture of beverages at rates varying from 20 cents to $148.95 per litre. Cigarettes also attract excise duties.

**Business Licences – Annual Fees**
The following annual fees for business licences are applicable:
- Betting Office - $400,000 payable to the Betting Levy Board
- Pawnbroker - $2,500 payable to the Board of Inland Revenue
- Auctioneer, Moneylender, Video Club - $500 each, payable to the Board of Inland Revenue
- Liquor - Varies from $300 to $4,500, payable to Comptroller of Customs & Excise.
- Bank - $50,000 and each Branch $10,000, payable to the Central Bank
- Business of Financial Nature - $20,000 and each Branch $10,000, payable to the Central Bank
- Customs Broker - $100 and Customs Clerk - $50, payable to the Customs Brokers Board

**National Health Surcharge**
Health Surcharge is paid by income earners at the following rates:
- Over $469.99 per month - $33.00 per month
- $469.99 and under per month - $19.20 per month

Returns and contributions are made to the Board of Inland Revenue - monthly for employees and quarterly for persons with income other than employment income.

**National Insurance**
Under the National Insurance Act, Chapter 32:01, all employers and their employees, with few exceptions, must register with the National Insurance Board. To register as an employer, an Employer Registration Form (N.I. 1) must be completed in triplicate. Employer registration is effected after the application is verified by an Authorised Officer of the Board. A Certificate of Registration is issued containing the employer’s registration number.

Having registered the company, all employed persons and unpaid apprentices working for the company need to be registered if they are not already registered. Where an employee is previously registered, he must provide his employer with his National Insurance number. Any employed person earning more than TT$120.00 per week must be registered. Exemptions include a non-citizen who is exempt from Social Security Legislation by virtue of International Convention governing Diplomatic and Consular Relations, and anyone employed by an international or regional organisation of which Trinidad and Tobago is a member and who is covered by a Social Security System operated by that organisation.

Where the employer is a company, every employee must be registered, including one who may also be a major shareholder. Employers are required by law to pay contributions on behalf of all employed persons and unpaid apprentices. An employee pays one-third and the employer pays two-thirds of each contribution, except in special cases. The company’s share of
the contribution is considered an operating expense and is tax deductible in its entirety. The employee claims 70% of his share of the contribution as a tax relief. There is at present, no compulsory scheme of contributions for the self-employed.

Contributions that are payable by an employer in respect of employment injury coverage for an employed person who has not yet attained the age of 16 years or who has attained the age of 65 years, shall be as set as in Class Z and for an unpaid apprentice the rate shall be $1.00 per week.

The employer of a recipient of a retirement pension shall be required to pay contributions on behalf of the recipient in Class Z so as to cover him for payment of injury benefit for the duration of his employment. Employers of persons between the ages of 60 to 65 who have received a retirement grant are required to deduct normal contributions (i.e. not Class Z) until the week before the employees’ 65th birthday.

Contributions Effective 7th January 2008

Registration Duties
Registration duties are imposed under a national regime. Documents are filed with, and fees paid to, the Registrar of Companies.

- Registration duties upon the incorporation of a local company - TT$655.00 (approximately US$109.00)
- Registration of a branch of an overseas company - TT$2,220 (approx. US$367)

Other Matters

Arts Allowance
This allowance up to a maximum of $450,000.00 is available to companies who sponsor artistic work. To qualify a company must incur expenditure in respect of an artistic work. Artistic work means any work of art, whether visual or performing. If a visual work of art, the deduction may only be claimed in respect of the initial acquisition of the work. The work must be done by a national of Trinidad and Tobago and its value certified by an art gallery. In respect of a performing art, the deduction would also only apply if the work is done by a Trinidad and Tobago national and the artist must be registered with the ministry responsible for culture or with the Tobago House of Assembly.

Sport Allowance
A company which promotes or sponsors sporting activities, events or sportsmen is entitled to claim an allowance in ascertaining their chargeable profits for that income year of the actual expenditure to a maximum of $450,000. To qualify for the allowance in relation to sponsorship of a sportsman, that sportsman must be a Trinidad and Tobago national. There is also express guidance as to what is considered “sporting activities or events”. Such activities or events include athletics, badminton, basketball, boxing (amateur) martial arts, wrestling, cricket, cycling, model aeroplane flying, football, rugby, golf, hockey, netball, baseball, polo, swimming, tennis, weightlifting and yachting. The Act also allows the minister with responsibility for sports the discretion to prescribe any other activities or events to be covered by the allowance. The list is fairly exhaustive and the allowance will hopefully act as an incentive to companies to sponsor many worthwhile events and enterprising sportsmen.

Audio, Visual, Video Production Allowance
This allowance provides for companies that sponsor audio, visual, or video production. To claim such an allowance the production must be for the purpose of local education or local entertainment. The production could also be reflective of local culture for radio or television. The allowance claimable on a deduction is the actual expenditure incurred to a maximum of $450,000 for each year of income.

Note: A company is limited to an aggregate allowance of $450,000.00 in respect of the allowance available for artistic work, sports, and audio, visual, and video production.

Capital Allowances
These allowances are available to all companies in-
Useful Contacts In Trinidad And Tobago

**Association Of Real Estate Agents**  
Suite A4, Kencita Court  
76 Picton Street  
Newtown  
Port of Spain  
(868) 628-9048  
area-tt@mail.tt

**Institute Of Banking And Finance Of Trinidad And Tobago**  
Guardian Media Limited Company Building, Level 3  
22-24 St. Vincent Street  
Port of Spain  
P.O. Box 1259  
(868) 627-2231  
ibaf@carib-link.net

**Law Association Of Trinidad And Tobago**  
3rd floor, Hudson Phillips Building  
33 St. Vincent Street  
Port of Spain  
(868) 625-9350  
lawassociationtt@gmail.com

**American Chamber Of Commerce Of Trinidad And Tobago**  
62A Maraval Road,  
Newtown  
Port of Spain  
P.O. Bag 150  
(868) 622-4466  
inbox@amchamtt.com

**Institute Of Chartered Accountants Of Trinidad And Tobago**  
2nd Floor,  
The Professional Centre,  
11-13 Fitzblackman Drive  
Port of Spain  
(868) 623-8000  
icatt@tstt.net.tt

**Library Association Of Trinidad And Tobago**  
Corner Hart & Abercromby Streets  
Port of Spain  
(868) 624-1130  
nails@nalis.gov.tt

**Association Of Trinidad And Tobago Insurance Companies**  
9A Stanmore Avenue,  
Port of Spain  
(868) 625-2940  
mail@attic.org.tt

**Joint Consultative Council For The Construction Industry**  
C/o T&T Chamber of Industry and Commerce,  
Columbus Circle,  
West Moorings  
(868) 637-7409  
chamber@chamber.org.tt

**Maple Leaf International School**  
Alyce Heights Drive,  
Alyce Glen  
Petit Valley  
(868) 632-9578  
mlis@tstt.net.tt

**Copyright Music Organisation Of Trinidad And Tobago**  
139-141 Abercromby Street,  
Port of Spain  
(868) 623-6101  
cott@cott.org.tt

**International School Of Port Of Spain**  
1 International Drive Westmoorings  
(868) 633-4777  
blatham@isps.edu.tt

**The Trinidad And Tobago Institute Of Architects**  
PO Box 585  
Port of Spain  
(868) 624-8842  
adninistration@ttia-architects.org
Employers’ Consultative Association
23 Chacon Street
Port of Spain
(868) 625-4723
eca@tstt.net.tt

Alliance Française Of Trinidad And Tobago
17 Alcazar Street
Port of Spain
Tel: (868) 622-6119
info@alliancetnt.com

The University Of The West Indies - Centre For Language Learning
The University of the West Indies
St. Augustine
Tel: (868) 662-2002 x2524
Fax: (868) 645-2278
CLL.FHE@sta.uwi.edu

School Of Business And Computer Science (SBCS)
Champs Fleurs
# 53-54 Sagan Drive,
Champs Fleurs,
Trinidad, W.I.
Tel: (868) 663-SBCS (7227)
Fax: (868) 663-9688
sbcs@sbcstnt.com

The University Of The West Indies - Centre For Language Learning
The University of the West Indies
St. Augustine
Tel: (868) 662-2002 x2524
Fax: (868) 645-2278
CLL.FHE@sta.uwi.edu

International Organisations

Inter-American Development Bank - IADB
17 Alexandra Street,
St. Clair
Port of Spain
(868) 822-6400
idbtrinidad@iadb.org

Inter-American Institute For Cooperation In Agriculture - IICA
10 Austin Street,
St. Augustine
(868) 604-4555
iica.tt@iica.int

Organization For American States – OAS
15D Wainwright Street
St. Clair
Port of Spain
(868) 622-0019
oastrinidadandtobago@oas.org

The School Of Languages- College Of Science Technology And Applied Arts Of Trinidad And Tobago (COSTAATT)
6 Alcazar Street
Port of Spain
Trinidad
Tel: (868) 628-4600
Fax: (868) 628-8088

United Nations Development Programme - UNDP
United Nations House,
3A Chancery Lane
Port of Spain
(868) 623-7056
registry@undp.org.tt

United Nations Economic Commission For Latin America And The Caribbean - ECLAC
1 Chancery Lane
Port of Spain
(868) 224-8000
registry@eclacpos.org

United Nations Education Scientific & Cultural Organization - (UNESCO)
15 Wainwright Street,
St. Clair
Port of Spain
(868) 622-0939
tnatinatcom@yahoo.com

United Nations Food & Agricultural Organization - FAO
134-138 Frederick Street
Port of Spain
(868) 623-5175
fao-tt@fao.org

United Nations Information Centre For The Caribbean Area
16 Victoria Avenue,
Bretton Hall
Port of Spain
(868) 623-4813
unic.portofspain@unic.org

Pan American Health Organization/ World Health Organization - PAHO/WHO
1st Floor, Briar Place,
Sweet Briar Road,
St. Clair
(868) 622-4202
e-mail@tnt.paho.org
List Of The Ministries In Trinidad And Tobago

Office Of The Prime Minister
#13-15 St. Clair Ave.
St. Clair
Tel: 622-1625
Fax: 622-0055
Email: opm@ttgov.gov.tt
Web: www.opm.gov.tt

Ministry Of Energy And Energy Affairs
International Waterfront Centre,
Tower C,
#1 Wrightson Road
Port of Spain
Tel: 623-6708
Fax: 625-0306
Email: librarypos@energy.gov.tt
Web: www.energy.gov.tt

Ministry Of Labour And Small And Micro-Enterprises Development
Level 5 & 6, Tower C,
International Waterfront Centre,
#1 Wrightson Road,
Port of Spain.
Tel: 625-8478
Web: www.molsmed.gov.tt

Office Of The Attorney General
Cabildo Chambers,
#23-27 St. Vincent Street
Port of Spain
Tel1: 623-7010
Tel2: 625-8901
Fax: 625-0470
Email: ag@ag.gov.tt
Web: www.ag.gov.tt

Ministry Of Finance
Level 8, Eric Williams Finance Building,
Independence Square
Port of Spain
Tel1: 627-9700
Tel2: 627-9703
Tel3: 627-9695
Fax: 627-5882
Email: mofcmu@tstt.net.tt
Web: www.finance.gov.tt

Ministry Of Legal Affairs
72-74 South Quay
Port of Spain
Tel1: 625-9971
Tel2: 623-7163
Fax: 625-9803
Email: mlalr@tstt.net.tt
Web: www.legalaffairs.gov.tt

Ministry Of Food Production, Land And Marine Affairs
St. Clair Circle,
St. Clair
Tel1: 622-1221/5
Tel2: 622-5483/7
Fax: 622-8202
Email: minagri@wow.net
Web: www.agriculture.gov.tt

Ministry Of Foreign Affairs
Levels 10-14, Tower C,
International Waterfront Centre
#1 Wrightson Road
Port of Spain
Tel1: 623-4116
Tel2: 623-4120
Fax: 624-4220
Email: press@foreign.gov.tt
Web: www.foreign.gov.tt

Ministry Of Community Development
ALGICO Bldg, Jerningham Ave.,
Belmont, Port of Spain
Tel1: 625-3012
Tel2: 625-3112
Fax: 625-3278
Email: cdega@tstt.net.tt
Web: www.cdcga.gov.tt

Ministry Of Health
Corner Park Street and Edwards Streets,
Port of Spain
Tel: 627-0010/17
Fax: 623-9528
Email: sandra.jones@health.gov.tt
Web: www.health.gov.tt

Ministry Of Local Government
Kent House,
Long Circular Road,
Maraval, Port of Spain
Tel1: 622-1669/1979
Tel2: 628-1323/5
Fax1: 622-4783
Fax2: 622-5252
Email: molg2@cariblink.net
Web: www.localgov.gov.tt

Ministry Of National Security
Temple Court,
31-33 Abercromby Street
Port of Spain
Tel1: 623-2441
Fax: 627-8044
Email: mns@tstt.net.tt
Web: www.nationalsecurity.gov.tt
### Diplomatic Corps List - Trinidad And Tobago Locations

<table>
<thead>
<tr>
<th>Name</th>
<th>Honorary Consul</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>Embassy of the Argentine Republic</td>
<td>4th Floor, Tatil Bldg, 11 Maraval Rd., Port of Spain (868) 628-7557</td>
</tr>
<tr>
<td>Australia</td>
<td>Australian High Commission</td>
<td>18 Herbert Street, St Clair (868) 628-4732</td>
</tr>
<tr>
<td>Austrian</td>
<td>Honorary Consul</td>
<td>Blue Haven, Bacolet Bay, Scarborough, Tobago (868) 660-7500</td>
</tr>
<tr>
<td>Bahamas</td>
<td>Honorary Consul</td>
<td>P.O. Box 56 Wrightson Road, Port of Spain, (868) 663-8986</td>
</tr>
<tr>
<td>Bangladesh</td>
<td>People Republic of Bangladesh Consulate</td>
<td>33 Wahid Circular Drive, Sumada Gardens, Vistabella (868) 652-2637</td>
</tr>
<tr>
<td>Barbados</td>
<td>Honorary Consul</td>
<td>12 Mayfair Gdns Santa Cruz (868) 638-8431</td>
</tr>
<tr>
<td>Belgium</td>
<td>Honorary Consul</td>
<td>JSAC Compound, El Socorro Extension, San Juan (868) 674-1677</td>
</tr>
<tr>
<td>Belize</td>
<td>Honorary Consul</td>
<td>Warren &amp; Smart Streets, St. Augustine (868) 645-4062</td>
</tr>
<tr>
<td>Brazil</td>
<td>Embassy of the Fed Republic of Brazil</td>
<td>18 Sweet Briar Road, St. Clair (868) 622-5779</td>
</tr>
<tr>
<td>Britain</td>
<td>British High Commission</td>
<td>19 St Clair Ave, St. Clair, Port of Spain (868) 350 0444</td>
</tr>
<tr>
<td>Canada</td>
<td>High Commission for Canada</td>
<td>Maple House, 3-3a Sweet Briar Rd, St Clair (868) 622-6232</td>
</tr>
<tr>
<td>Chile</td>
<td>Embassy of the Republic of Chile</td>
<td>4 Alexandra Street, St. Clair (868) 628-0540 or 628-4763</td>
</tr>
<tr>
<td>China</td>
<td>Embassy of the People’ s Rep of China</td>
<td>39 Alexandra Street, St. Clair (868) 622-6976</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>Embassy of the Republic of Costa Rica</td>
<td>The Mutual Centre Third Floor, 16 Queen’s Park West Port of Spain 628-0652</td>
</tr>
<tr>
<td>Cuba</td>
<td>Embassy of the Republic of Cuba</td>
<td>92 Tragarete Road, 2nd Floor, Port of Spain (868) 622-6075</td>
</tr>
<tr>
<td>Czech Rep</td>
<td>Honorary Consul</td>
<td>Elysium, 262 Nutmeg Avenue, Haleland Park, Maraval (868) 629-8728</td>
</tr>
<tr>
<td>Denmark</td>
<td>Honorary Consul</td>
<td>21 Ferndale Terr, St. Anne Road, Port of Spain (868) 624-3587</td>
</tr>
<tr>
<td>Name</td>
<td>Honorary Consul</td>
<td>Address</td>
</tr>
<tr>
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<td>--------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Dominican Republic</td>
<td>Embassy of the Dominican Republic</td>
<td>10B Queens Park West Suite 101, Port of Spain (868) 624-7930</td>
</tr>
<tr>
<td>El Salvador</td>
<td>Embassy of the Republic of El Salvador</td>
<td>29 Long Circular Road, St. James, Port of Spain (868) 628-4454</td>
</tr>
<tr>
<td>Finland</td>
<td>Honorary Consul</td>
<td>1 Guardian Drive, WestMoorings (868) 632-5433 x 2616/7</td>
</tr>
<tr>
<td>France</td>
<td>Embassy of the French Republic</td>
<td>6th Fl, TATIL Bldg, 11 Maraval Rd, Port of Spain (868) 622-7447</td>
</tr>
<tr>
<td>Germany</td>
<td>Embassy of the Federal Republic of Germany</td>
<td>7-9 Marli Street, Newtown (868) 628-1630/2</td>
</tr>
<tr>
<td>Grenada</td>
<td>Honorary Consul</td>
<td>Grenada Consular, Tourism &amp; Trade Office, Grenada House, #127 Henry Street Port of Spain (868) 625-9235</td>
</tr>
<tr>
<td>Guatemala</td>
<td>Embassy of Guatemala</td>
<td>701 Regency Towers, Regency Pk Westmoorings (868) 632-7629</td>
</tr>
<tr>
<td>Guyana</td>
<td>Guyana Republic Consulate</td>
<td>16 Gray Street, St. Clair Port of Spain (868) 622-2913</td>
</tr>
<tr>
<td>Head Of EU</td>
<td>Delegation of the European Commission to T&amp;T</td>
<td>16 Queen’s Park W, Port of Spain (868) 622-6628</td>
</tr>
<tr>
<td>India</td>
<td>High Commission for the Republic of India</td>
<td>6 Victoria Avenue, Port of Spain (868) 627-7480</td>
</tr>
<tr>
<td>Indonesia</td>
<td>Honorary Consul</td>
<td>Suite A4, Kencita Court 76 Picton Street, Newtown (868) 628-2385</td>
</tr>
<tr>
<td>Ireland</td>
<td>High Commission For Great Britain and Northern Ireland</td>
<td>19 St. Clair Avenue, St. Clair, Port of Spain (868) 350-0444</td>
</tr>
<tr>
<td>Israel</td>
<td>Honorary Consul</td>
<td>46C Ridgewood Towers Diego Martin (868) 637-7466</td>
</tr>
<tr>
<td>Italy</td>
<td>Honorary Consul</td>
<td>8 Hill Court Scott Street, St Augustine (868) 662-0861</td>
</tr>
<tr>
<td>Jamaica</td>
<td>High Commission for Jamaica</td>
<td>2 Newbold Street, St. Clair (868) 622-4995</td>
</tr>
<tr>
<td>Japan</td>
<td>Embassy of Japan</td>
<td>5 Hayes St, St. Clair, Port of Spain (868) 628-5991</td>
</tr>
<tr>
<td>Korea</td>
<td>Embassy Of The Republic Of Korea</td>
<td>#60 Eagle Crescent Fairways, Maraval Port of Spain 622-9081</td>
</tr>
<tr>
<td>Name</td>
<td>Honorary Consul</td>
<td>Address</td>
</tr>
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</tr>
<tr>
<td>Latvia</td>
<td>Honorary Consul</td>
<td>CIC Building, #122-124 Frederick Street Port of Spain (868) 623-7679</td>
</tr>
<tr>
<td>Lebanon</td>
<td>Honorary Consul</td>
<td>1 ICL Drive Bhagowtite Tr, El Socorro, San Juan (868) 638-1697</td>
</tr>
<tr>
<td>Mauritius</td>
<td>Honorary Consul</td>
<td>12 Wahid Circular Dr, San Fernando (868) 657-6440</td>
</tr>
<tr>
<td>Mexico</td>
<td>Embassy of the United States of Mexico</td>
<td>12 Hayes St, St Clair, Port of Spain (868) 622-1422</td>
</tr>
<tr>
<td>Netherlands</td>
<td>Embassy of the Kingdom the Netherlands</td>
<td>3rd Fl, Life of B’dos Bldg, 69-71 Edward St, Port of Spain (868) 625-1722</td>
</tr>
<tr>
<td>Nigeria</td>
<td>High Commission of the Federal of Nigeria</td>
<td>3 Maxwell-Phillip St, St Clair (868) 622-6834</td>
</tr>
<tr>
<td>Norway</td>
<td>Honorary Consul</td>
<td>10 French Street, Woodbrook (868) 625-4384</td>
</tr>
<tr>
<td>Pakistan</td>
<td>Honorary Consul</td>
<td>#10 Morne Coco Road Westmoorings, North Carenage (868) 640-6200</td>
</tr>
<tr>
<td>Panama</td>
<td>Embassy of the Republic of Panama</td>
<td>1A Dere St, High Square Condominiums Suite 2, Port of Spain (868) 623-3435</td>
</tr>
<tr>
<td>Peru</td>
<td>Honorary Consul</td>
<td>31 Windsurf Drive, Westmoorings (868) 730-2186</td>
</tr>
<tr>
<td>Philippines</td>
<td>Honorary Consul</td>
<td>b41 Ridgewood Towers, Four Roads Diego Martin (868) 633-2988</td>
</tr>
<tr>
<td>Portugal</td>
<td>Honorary Consul</td>
<td>11-13 Milling Avenue, Sea Lots, Port of Spain (868) 625-1745</td>
</tr>
<tr>
<td>Russia</td>
<td>Honorary Consul</td>
<td>c/o Republic Bank, Head Office 9 -17 Park Street Port of Spain (868) 625- 3617 Ext. 3335</td>
</tr>
<tr>
<td>South Africa</td>
<td>High Commission for South Africa</td>
<td>4 Scott Street, St. Clair, Port of Spain 622-9869</td>
</tr>
<tr>
<td>Spain</td>
<td>Embassy of the Kingdom of Spain</td>
<td>7th Floor, Tatil Building, 11 Maraval Road, Port of Spain (868) 625-7938</td>
</tr>
<tr>
<td>Name</td>
<td>Honorary Consul</td>
<td>Address</td>
</tr>
<tr>
<td>-----------------</td>
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<td>-------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Suriname</td>
<td>Embassy Of The Republic Of Suriname</td>
<td>Tatil Bldg, 5th Floor, Maraval Road (868) 628-0704</td>
</tr>
<tr>
<td>Sweden</td>
<td>Honorary Consul</td>
<td>c/o Neal and Massy Automotive Limited, Lady Young Road Morvant, (868) 674-4200 ext. 1101</td>
</tr>
<tr>
<td>Switzerland</td>
<td>Honorary Consul</td>
<td>70 Dundonald Street, Port of Spain (868) 623-7816</td>
</tr>
<tr>
<td>Syrian Arab</td>
<td>Honorary Consul</td>
<td>15 Queen Street, Arima (868) 667-3927</td>
</tr>
<tr>
<td>Thailand</td>
<td>Honorary Consul</td>
<td>148, Belmont Circular Road, Belmont (868) 621-1574</td>
</tr>
<tr>
<td>Turkey</td>
<td>Honorary Consul</td>
<td>30 Grove Road, Valsayn (868) 662-1250</td>
</tr>
<tr>
<td>Uruguay</td>
<td>Consulate for the Oriental</td>
<td>2 Braemar Heights, 14 Braemar Rd, Cascade (868) 623-7713</td>
</tr>
<tr>
<td>USA</td>
<td>Embassy of the United States of America</td>
<td>15 Queen's Park West, Port of Spain (868) 622-6371</td>
</tr>
<tr>
<td>Vatican</td>
<td>Apostolic Nunciature</td>
<td>11 Mary St, St Clair (868) 622-5009</td>
</tr>
<tr>
<td>Venezuela</td>
<td>Embassy of the Republic of Venezuela</td>
<td>16 Victoria Avenue, Port of Spain (868) 627-9821</td>
</tr>
<tr>
<td>Embassy of the Republic of Trinidad and Tobago / Permanent Mission of the Republic of Trinidad and Tobago to the Organization of American States</td>
<td>Consulate General of the Republic of Trinidad and Tobago - New York, USA</td>
<td></td>
</tr>
<tr>
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<table>
<thead>
<tr>
<th>Permanent Mission of the Republic of Trinidad and Tobago to the United Nations - New York, USA</th>
<th>Consulate General for the Republic of Trinidad and Tobago - Miami, FL</th>
</tr>
</thead>
<tbody>
<tr>
<td>122 East 42nd Street, 39th Floor, New York NY United States of America 10168 T: 1-212-697-7620, F: 1-212-682-3580 E: <a href="mailto:tto@un.int">tto@un.int</a>, <a href="mailto:adminprun@trinbago.org">adminprun@trinbago.org</a> W: <a href="http://www.un.int/wcm/content/site/trinidadandtobago">www.un.int/wcm/content/site/trinidadandtobago</a></td>
<td>1000 Brickell Avenue, Suite 800, Miami, FL United States of America 33131 T: 305-374-2199, F: 305-374-3199 E: <a href="mailto:consulate@ttcgmiami.com">consulate@ttcgmiami.com</a> E: <a href="mailto:ttconsultageneralmiami@gmail.com">ttconsultageneralmiami@gmail.com</a> W: <a href="http://www.ttcgmi.com">www.ttcgmi.com</a></td>
</tr>
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<table>
<thead>
<tr>
<th>Embassy of the Republic of Trinidad and Tobago - Caracas, Venezuela</th>
<th>Embassy of the Republic of Trinidad and Tobago - Brazil</th>
</tr>
</thead>
<tbody>
<tr>
<td>22-12 Quinta Poshika, Tercera, Avenida entre 6a and 7a Transversales Altamira, Municipio Autonomo Chacao de Estado Miranda, Caracas T: 011 58 212-261-3748 F: 011 58 212-261-9601 E: <a href="mailto:embassyttt@cantv.net">embassyttt@cantv.net</a>, <a href="mailto:embassytt@gmail.com">embassytt@gmail.com</a></td>
<td>QL 02 Conjunto 02, Casa 01 71665-028, Brasilia D.F., Brazil T: 011-5561-3365-3466 F: 011-5561-3365-1733 E: <a href="mailto:trinbagoemb@gmail.com.br">trinbagoemb@gmail.com.br</a> E: <a href="mailto:trinbagoemb@gmail.com">trinbagoemb@gmail.com</a></td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Embassy of the Republic of Trinidad and Tobago - San José, Costa Rica</th>
<th>Embassy of the Republic of Trinidad and Tobago in Brussels - Belgium</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edificio Torre La Sabana, Segundo Piso Del ICE 300 metros Oeste y 25 Norte Sabana Norte, San José, Costa Rica T: (011) 506-2231-0809, F: (011) 506-2231-1244 E: <a href="mailto:embtttsanjose@racsa.co.cr">embtttsanjose@racsa.co.cr</a></td>
<td>Avenue de la Faisanderie 14 1150 Brussels, Belgium T: 32 (0)2 762 94 00 F: 32 (0)2 772 27 83 E: <a href="mailto:info@embtrinbago.be">info@embtrinbago.be</a></td>
</tr>
<tr>
<td>High Commission for the Republic of Trinidad and Tobago - Jamaica</td>
<td>Embassy of the Republic of Trinidad &amp; Tobago - La Habana, Cuba</td>
</tr>
<tr>
<td>---------------------------------------------------------------</td>
<td>---------------------------------------------------------------</td>
</tr>
<tr>
<td>Pan Caribbean Building, 7th Floor, 60 Knutsford Boulevard, Kingston, Jamaica</td>
<td></td>
</tr>
<tr>
<td>T: 1-876-926-5730 F: 1-876-926-5801 E: <a href="mailto:kghanhctt@cwjamaica.com">kghanhctt@cwjamaica.com</a>, <a href="mailto:info@kghanhctt.org">info@kghanhctt.org</a> W: <a href="http://www.kghanhctt.org/">http://www.kghanhctt.org/</a></td>
<td></td>
</tr>
<tr>
<td>T: 011-537-207-9603 F: 011-37-207-9604 E: <a href="mailto:ttmissionscuba@enet.cu">ttmissionscuba@enet.cu</a></td>
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</tr>
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<table>
<thead>
<tr>
<th>High Commission for the Republic of Trinidad and Tobago - London, United Kingdom</th>
<th>Permanent Mission of the Republic of Trinidad and Tobago to the United Nations - Switzerland</th>
</tr>
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<tbody>
<tr>
<td>42 Belgrave Square, London, United Kingdom, SW1X 8NT</td>
<td></td>
</tr>
<tr>
<td>T: 01-144-207-245-9351 F: 01-144-207-823-1065 E: <a href="mailto:tthc@btconnect.com">tthc@btconnect.com</a> W: <a href="http://www.tthighcommission.co.uk/">http://www.tthighcommission.co.uk/</a></td>
<td></td>
</tr>
<tr>
<td>T: 011-4122-918-0380, F: 011-4122-734-9138 E: <a href="mailto:mission.trinidad-tobago@ties.itu.int">mission.trinidad-tobago@ties.itu.int</a>, <a href="mailto:admin@ttperm-mission.ch">admin@ttperm-mission.ch</a> W: <a href="http://missions.itu.int/~trintago/">http://missions.itu.int/~trintago/</a></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>High Commission of the Republic of Trinidad and Tobago – New Delhi, India</th>
<th>High Commission of the Republic of Trinidad and Tobago – Nigeria</th>
</tr>
</thead>
<tbody>
<tr>
<td>B-3/26, Vasant Vihar New Delhi, 110 057 India</td>
<td></td>
</tr>
<tr>
<td>T: 011-9111-4600-7500, F: 011-9111-4600-7505 E: <a href="mailto:info@hctt.in">info@hctt.in</a></td>
<td></td>
</tr>
<tr>
<td>T: (234)-9-461-1118, F: (234)-9-461-1117 E: <a href="mailto:info@ttmissionsnigeria.com">info@ttmissionsnigeria.com</a> W: <a href="http://www.ttmissionsnigeria.com/">http://www.ttmissionsnigeria.com/</a></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>High Commission of the Republic of Trinidad and Tobago – Kampala, Uganda</th>
<th>High Commission of the Republic of Trinidad and Tobago - Pretoria</th>
</tr>
</thead>
<tbody>
<tr>
<td>44 Chwa II Place, Mbuya, P.O. Box 40150 Nakawa Kampala, Uganda</td>
<td></td>
</tr>
<tr>
<td>T: 011-256-414-562-400-5 F: 011-256-414-223-318/9 E: <a href="mailto:tthckampala@gmail.com">tthckampala@gmail.com</a></td>
<td></td>
</tr>
<tr>
<td>T: 011-27-12-460-9688, F: 011-27-12-346-7302 E: <a href="mailto:Pretoria@hctt.co.za">Pretoria@hctt.co.za</a>, <a href="mailto:hcttpretoria@telkomsa.net">hcttpretoria@telkomsa.net</a></td>
<td></td>
</tr>
</tbody>
</table>

### Foreign Companies In Trinidad And Tobago

#### Us Firms In Trinidad And Tobago

- 3M Interamerica Inc
- Alcoa Steamship Company Inc.
- American Airlines
- American Life & General Insurance Co. Ltd.
- Amerijet International, Inc.
- Ashland Limited
- Baker Hughes (Trinidad) Limited
- Baroid Trinidad Services Ltd
- Bristol-Myers Squibb (W.I.) Ltd.
- Chevron Trinidad and Tobago Resources
- Citibank Trinidad & Tobago Ltd.
- Coca Cola Caribbean Bottlers (Trinidad and Tobago) Ltd.
- Continental Airlines
- Crown Packaging Ltd.
- Delta Airlines, Inc.
- DHL Worldwide Express
- DirecTV Trinidad
- EOG Resources, Inc.
- Ernst & Young
- Evergreen Helicopters
- Federal Express
- Fluor Daniel South America Ltd.
- Fugro Trinidad Ltd.
- Global Medical Response of Trinidad & Tobago Ltd.
- Halliburton Trinidad Ltd.
- Harris Interactive (Mary King & Associates)
- Hyatt Regency
- IBM World Trade Corp.
- Kerr-McGee TT Offshore Petroleum Ltd.
- Kraft Foods
- McCann-Erickson (Trinidad) Ltd.
- Medical Air Services Association
- M-I Trinidad Ltd./MI SWACO
- Microsoft Trinidad and Tobago
- NU-IRON Trinidad and Tobago
- Payless Shoe Source
- Pepsi Cola Trinidad Bottling Co. Ltd.
- Phoenix Park Gas Processors Ltd.
- Point Lisas Nitrogen Trinidad Ltd.
- Power Generation of T&T
- Prestige Holdings
- PriceWaterhouseCoopers
- PriceSmart
- Schlumberger Trinidad Inc.
- TGI Friday
- The Myerson Company Ltd.
- Tidewater Marine
- Trinity Power Limited
- Turner Alpha Ltd.
- Universal Package Systems
- ZFB Services Ltd.

#### Us Firms With Franchises In Trinidad And Tobago

- Benihana Restaurant
- Blimpie (Mario’s Pizzeria Ltd.)
- Burger King/Popeye’s (Restaurant Holdings Ltd.)
- Century 21 CYCB Real Estate
- Church’s Chicken
- Domino’s Pizza
- Holiday Inn Express Hotel & Suites
- Office One Superstore
- Papa John’s Pizza
- Quiznos Sub
- Radio Shack
- Ruby Tuesdays (Dachin Enterprises Ltd.)
- Subway (Mainstream Foods Ltd.)
- TCBY Treats
- Terminix Pest & Termite Control

#### Canadian Firms In Trinidad And Tobago

- Alstons Building Enterprises Ltd.
- Applied Courseware Technology Inc.
- Avmor Ltd/HJ Heinz of Canada
- Caribbean Methanol Co Ltd.
- Cumming Cockburn Ltd.
- Fulton Windows
- Inter-Comm Holdings Ltd
- Methanex Corporation
- Mora Oil Ventures (Moraven)
- PCS Nitrogen Ltd.
- PetroCanada
- Royal Bank Institute of Business & Technology
- Royal Bank of Canada
- Talisman Energy Inc
- BHP Billiton Petroleum
- Produits Bel. Inc.
- Kofman Plastics International Trading of Canada
- Air Canada
- Scotiabank
- Caribbean Packaging Industries Ltd.
- Canadian Overseas Packaging Industries Ltd.
- Modefair Industries Ltd.
British Firms in Trinidad and Tobago

ASCo Trinidad Ltd.
Atkins Trinidad
Atlantic LNG Company of Trinidad and Tobago
Bacon, Woodrow & DeSouza
Bovis Lend Lease
bpTT
British Airways
British Gas Trinidad and Tobago Ltd.
CAB International Institute of Biological Control
Capita Symonds (Trinidad)
Caribbean Bulk Storage & Trading Co. Ltd.
Carillion (Caribbean) Ltd.
CSM T&T Ltd.
Diageo (Caribbean) Ltd.
Evolve Partners LLP
Falck Nutec Trinidad Ltd.
Fujitsu Transaction Solutions (Trinidad) Ltd.
G4S Security Services Ltd.
GlaxoSmithKline
Guiness (Caribbean) Ltd.
Halcrow Trinidad & Tobago
Haskoning Caribbean Ltd.
Hydratight Hedley Purvis Ltd.
Katerserv Airport Services Ltd.
Lexicon Trinidad Ltd.
Lloyds Register
Portia Management Services Ltd.
Readymix (West Indies) Ltd.
Rex Turtle Beach Hotel
Rentokil Initial (Trinidad) Limited
RGIT Montrose (Trinidad) Ltd.
Schal Int’l Management Ltd.
Score Valves (T&T) Ltd.
Servicer Trinidad Ltd.
Servus Ltd.
Shell Trinidad Ltd.
Caribbean Bulk Storage & Telecommunications Services of T&T Trading Company Ltd.
Unilever Caribbean Ltd.
Virgin Atlantic
West Indian Tobacco Company Limited
WSP Int’l Management Consulting

Irish Firms in Trinidad and Tobago

Cara Suites Trinidad

Digicel Trinidad Ltd.
Kentz OJ’s E&I Services

French Firms with Interest in Trinidad and Tobago

Air Liquide T&T Ltd.
Bouygues Batiment T&T Construction Co. Ltd.
CMA CGM Trinidad Ltd
Etde T&T Branch
Geoservices T&T Branch

Servisair T&T Ltd.
Publicis Caribbean Ltd. (Pcl)
Schlumberger Trinidad Inc
Suez Lng (T&T) Ltd.
Total E&P Trinidad B.V
Total Outre-Mer T&T Branch
Trinidad Automobiles Ltd.
Trinidad & Tobago Tires Ltd.
Vinci Construction Grands Projets

German Firms with Interest in Trinidad and Tobago

Ferrostaal
LURGI Caribbean Ltd.

PROMAN AG Trinidad Ltd.
Schiebler & Co. (Trinidad) Ltd.

Walter HH Greeve Trinidad Ltd.

Spanish Firms with Interest in Trinidad and Tobago

Repsol YPF

ASCo Trinidad Ltd.
Atkins Trinidad
Atlantic LNG Company of Trinidad and Tobago
Bacon, Woodrow & DeSouza
Bovis Lend Lease
bpTT
British Airways
British Gas Trinidad and Tobago Ltd.
CAB International Institute of Biological Control
Capita Symonds (Trinidad)
Caribbean Bulk Storage & Trading Co. Ltd.
Carillion (Caribbean) Ltd.
CSM T&T Ltd.
Diageo (Caribbean) Ltd.
Evolve Partners LLP
Falck Nutec Trinidad Ltd.
Fujitsu Transaction Solutions (Trinidad) Ltd.
G4S Security Services Ltd.
GlaxoSmithKline
Guiness (Caribbean) Ltd.
Halcrow Trinidad & Tobago
Haskoning Caribbean Ltd.
Hydratight Hedley Purvis Ltd.
Katerserv Airport Services Ltd.
Lexicon Trinidad Ltd.
Lloyds Register
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Schlumberger Trinidad Inc
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Total E&P Trinidad B.V
Total Outre-Mer T&T Branch
Trinidad Automobiles Ltd.
Trinidad & Tobago Tires Ltd.
Vinci Construction Grands Projets

Ferrostaal
LURGI Caribbean Ltd.

PROMAN AG Trinidad Ltd.
Schiebler & Co. (Trinidad) Ltd.

Walter HH Greeve Trinidad Ltd.

Repsol YPF
List Of Public Holidays In 2011

In Trinidad and Tobago, there are fourteen (14) statutory holidays, which are as follows:

Table 26: Holidays in Trinidad & Tobago (2011)

<table>
<thead>
<tr>
<th>Name</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Year’s Day</td>
<td>January 1st</td>
</tr>
<tr>
<td>Eid-Ul-Fitr</td>
<td>TBA</td>
</tr>
<tr>
<td>Spiritual Baptist Liberation Day</td>
<td>March 30th</td>
</tr>
<tr>
<td>Good Friday</td>
<td>April 22nd</td>
</tr>
<tr>
<td>Easter Monday</td>
<td>April 25th</td>
</tr>
<tr>
<td>Indian Arrival Day</td>
<td>May 30th</td>
</tr>
<tr>
<td>Labour Day</td>
<td>June 19th</td>
</tr>
<tr>
<td>Corpus Christi</td>
<td>May 23rd</td>
</tr>
<tr>
<td>Emancipation Day</td>
<td>August 1st</td>
</tr>
<tr>
<td>Independence Day</td>
<td>August 31st</td>
</tr>
<tr>
<td>Republic Day</td>
<td>September 24th</td>
</tr>
<tr>
<td>Divali</td>
<td>TBA</td>
</tr>
<tr>
<td>Christmas Day</td>
<td>December 25th</td>
</tr>
<tr>
<td>Boxing Day</td>
<td>December 26th</td>
</tr>
</tbody>
</table>

There are two (2) days celebrated for Carnival and these are the Monday and Tuesday which precede Ash Wednesday. These Carnival holidays may fall two days in February or two days in March, dependant on the date of Ash Wednesday. Carnival dates from the year to 2010 are as follows:

Table 27: Carnival dates

<table>
<thead>
<tr>
<th>Year</th>
<th>Festival Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>March 7th &amp; 8th</td>
</tr>
<tr>
<td>2012</td>
<td>February 20th &amp; 21st</td>
</tr>
<tr>
<td>2013</td>
<td>February 11th &amp; 12th</td>
</tr>
<tr>
<td>2014</td>
<td>March 3rd &amp; 4th</td>
</tr>
<tr>
<td>2015</td>
<td>February 16th &amp; 17th</td>
</tr>
</tbody>
</table>
Additional Contacts