



Media Release

REMOVAL OF IMPORT DUTIES ON LITHIUM ION BATTERIES USED IN RENEWABLE ENERGY SYSTEMS

June 7, 2023:- The Ministry of Trade and Industry, in coordination with the Ministry of Energy and Energy Industries (MEEI), has taken action to remove import duties on Lithium Ion Batteries of Ex. HS 8507.60.00 used in renewable energy systems for two (2) years from 1 July 2023. This measure is intended to reduce the cost of the item, which would provide an incentive to installing renewable energy systems thereby making these systems more accessible and affordable for adoption.

The Government of the Republic of Trinidad and Tobago recognises that clean energy transition is imperative, moving away from fossil fuel based energy production and consumption systems such as oil and natural gas towards renewable energy sources such as solar, wind hydro and geothermal energy. Renewable energy sources preserves limited natural resources and reduces carbon emissions to acceptable levels.

Lithium Ion Batteries are vital in the powering of these renewable energy systems versus conventional batteries. They utilize innovative technology, which allows for a more compact, lightweight, and effective alternative to conventional batteries and have a significantly longer performance time than other batteries before requiring a recharge. Lithium-Ion Batteries also charge at a faster rate, require less maintenance, are more efficient and ideal for use in renewable energy technologies, such as, solar and wind energy systems, where there is a typical lifespan of 7-15 years compared to the 1-10 year lifespan for conventional batteries.

The removal of duties on Lithium Ion Batteries is another incentive of the Government to promote clean energy preferences and supports existing measures such as import duty exemptions for machinery, equipment, materials and parts for the manufacture or assembly of Solar Water Heaters and rebates for the purchase of Solar Water Heaters and implementation of renewable energy systems.

The measure is aligned to the Government of Trinidad and Tobago's National Development Strategy towards the incorporation of Renewable Energy (RE) and Energy Efficiency (EE) into the country's energy mix which is in keeping with the MEEI's Policy for 30% power generation by renewable sources by 2030.

The Government of Trinidad and Tobago will continue to pursue measures aimed at promoting the use of clean energy, which will reduce Trinidad and Tobago's carbon footprint and contribute to the preservation of the environment. Consumers and industries are therefore encouraged to utilise the incentives provided by the Government to assist in the transition to renewable energy systems.

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