



Government of the Republic of Trinidad and Tobago
Ministry of Trade, Investment and Tourism

Senate Contributions – Finance Bill

by
Senator the Honourable
Satyakama Maharaj
Minister of Trade, Investment and Tourism

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Mr. President, I rise in strong support of the Finance Bill, 2026, and commend my colleague, the Honourable Minister of Finance, for bringing forward legislation that advances sound public policy, strengthens our institutions, modernises our regulatory framework and reinforces the principles of good governance, responsible commerce and institutional integrity upon which confidence in our economy depends.

Although this Bill addresses a wide range of important legislative matters, a common theme runs throughout its provisions: confidence. Confidence for investors that our institutions are modern, transparent and efficient. Confidence for businesses that they can operate within a fair, predictable and competitive regulatory environment. And confidence for citizens that our laws continue to reflect the values of accountability, integrity and social responsibility.

Mr. President, history teaches us that nations do not prosper because of resources alone. They prosper when their people have the confidence to invest, to innovate, to take risks and to build enterprises. Having come from the private sector, I am acutely aware that confidence is often the decisive factor in whether businesses invest, expand, hire new employees or postpone important decisions. Trust in institutions and confidence in the future are the foundations upon which investment, growth and opportunity are built.

Much attention has understandably been given to those provisions that increase penalties for breaches of various statutes. Effective enforcement is an important component of any regulatory framework, and laws without meaningful consequences are often ineffective. However, from the perspective of the Ministry of Trade, Investment and Tourism, the significance of this Bill extends far beyond the question of penalties.

At its core, this legislation is about promoting fair competition, protecting consumers, supporting ethical and responsible business conduct, safeguarding the integrity of our marketplace and creating a more modern and efficient environment for trade and investment. These are not merely regulatory objectives. They are essential ingredients of a competitive economy and a productive society.

In an increasingly interconnected and competitive world, confidence remains one of a nation's most valuable assets. It influences investment decisions, supports economic growth, strengthens public trust and enhances a country's reputation as a place in which to live, work, invest and do business.

The measures contained in this Bill seek to strengthen that confidence by enhancing transparency, improving the ease of doing business, promoting responsible commercial

practices, strengthening consumer protection and reinforcing the integrity of our regulatory framework.

Mr. President, this Bill contains numerous amendments spanning several areas of public policy. As Minister of Trade, Investment and Tourism, I will confine my remarks to a few key provisions that fall most directly within my Ministry's remit and which I believe are especially important to our economic development, our international competitiveness and our reputation as a nation that produces, innovates and competes successfully on the international stage.

FAIR COMPETITION AND ETHICAL TRADE

Clause 24 amends section 45(1) of the Customs Act to prohibit the importation of goods produced wholly or in part through forced labour, as designated by the Minister with responsibility for trade.

Mr. President, I wish to begin by addressing a matter that goes to the heart of ethical trade and fair competition: the prohibition of the importation of goods produced through forced labour. As Minister of Trade, Investment and Tourism, I view this measure as both morally necessary and economically sound.

It is morally necessary because no individual should be compelled to work against his or her will, and no society should knowingly benefit from the exploitation of vulnerable people. It is economically sound because it promotes fair competition, protects responsible businesses and aligns Trinidad and Tobago with evolving international trade standards.

At its core, this measure is about human dignity. It is about ensuring that our marketplace does not become a destination for goods produced through coercion, human trafficking, debt bondage, child labour or other forms of forced labour. It is about ensuring that economic success is built upon innovation, productivity, quality and fair competition rather than the abuse of human beings.

While Trinidad and Tobago supports free trade, we do not support trade at any cost. Trade should expand opportunity, create prosperity and improve living standards. It should never do so by rewarding practices that violate the most fundamental rights and freedoms of human beings.

Mr. President, there remains a misconception that forced labour is a relic of the past. Unfortunately, the reality is very different. The International Labour Organization estimates that approximately 28 million people worldwide remain trapped in forced labour. That figure exceeds the population of many countries and serves as a stark

reminder that this issue remains a significant global challenge.

The average consumer has no practical means of determining whether a product was produced under fair and lawful conditions. That is why governments have a responsibility to establish reasonable safeguards to ensure that goods entering their markets are consistent with basic principles of human dignity, ethical business conduct and responsible trade.

This measure is therefore not an attempt to restrict legitimate trade. Rather, it seeks to ensure that trade operates within reasonable ethical boundaries. It reflects not only sound public policy, but also the values that define us as a nation.

Having considered the human dimension of this issue, it is equally important to consider its economic implications. This measure is not only about protecting vulnerable workers abroad. It is also about protecting honest businesses at home.

The global economy functions best when businesses compete on the basis of innovation, efficiency, productivity, quality, service and value. Competition drives investment, encourages creativity and benefits consumers. However, competition can only be truly fair when participants operate under broadly comparable rules and standards.

Goods produced through forced labour often benefit from labour costs that no responsible employer could ever match. This is particularly relevant for a small economy such as Trinidad and Tobago. Our businesses already face challenges associated with scale, operating within a domestic market of approximately 1.4 million people while competing against firms in significantly larger markets that benefit from economies of scale, lower financing costs, larger production runs and greater access to capital.

Local manufacturers must also contend with unfair trading practices such as dumping and under-invoicing, both of which distort competition and place legitimate businesses at a disadvantage. The cumulative effect is that many local producers find themselves competing against imports under conditions that are inherently unequal.

As a country seeking to diversify its economy, expand exports and preserve foreign exchange, we must support our MSME sector, which remains a critical pillar of national development. Trinidad and Tobago has approximately 20,000 to 25,000 SMEs, representing roughly 90 per cent of all registered businesses, employing approximately 200,000 people and contributing more than 30 per cent of national GDP. The least we can do is ensure that these businesses are not required to compete against products whose artificially low costs are derived from forced labour and human exploitation.

Mr. President, in my engagements with manufacturers, exporters, entrepreneurs, retailers, farmers, tourism operators and business owners throughout Trinidad and Tobago, I have consistently found that the overwhelming majority want to succeed the right way. They want to comply with the law, treat employees fairly, produce quality products, create jobs and build sustainable enterprises. They do not seek success through exploitation. They seek success through excellence.

This legislation therefore sends an important signal. It tells ethical businesses that Trinidad and Tobago supports fair competition. It tells responsible employers that integrity matters. And it tells consumers that the Government is prepared to take reasonable steps to ensure that products entering our marketplace are consistent with basic standards of human dignity and responsible business conduct.

Equally important, this provision aligns Trinidad and Tobago with emerging international best practices. Businesses participating in global trade are increasingly required to demonstrate transparency and accountability throughout their supply chains. As a country that depends heavily on international trade and seeks to expand exports into premium markets, we cannot afford to ignore these developments.

This amendment sends a clear message that Trinidad and Tobago intends to remain a credible and responsible participant in the global trading system. It reinforces our commitment to fair trade, responsible commerce and ethical business conduct. Most importantly, it helps safeguard our long-term export competitiveness by ensuring that we remain aligned with evolving international standards.

Mr. President, this measure strengthens rather than weakens the business environment. It demonstrates that Trinidad and Tobago is open for business, committed to fair competition and prepared to uphold the highest standards of responsible trade.

CONSUMER PROTECTION AND SUPPLY CHAIN INTEGRITY

Clause 8 amends section 31(5) of the Pharmacy Board Act to increase the penalty for selling specified drugs without a valid licence.

Clause 9 amends section 13(3) of the Pesticides and Toxic Chemicals Act to increase penalties for offences including contraventions of the Act, obstructing inspectors, failing to maintain records and making false statements.

Clause 19 amends section 15(3) of the Animal (Diseases, Importation, Health and Welfare) Act to increase penalties for breaches of Regulations made under that Act.

Mr. President, I now turn to clauses 8, 9 and 19, which among other things strengthen consumer protection and reinforce confidence in the integrity of our marketplace.

Sustainable economic development depends upon trust. Consumers must have confidence that the products they purchase are safe and accurately represented. Businesses must have confidence that competitors operate under fair and lawful conditions. Investors must have confidence that markets are governed by transparent and predictable rules. When that confidence is undermined, consumers are exposed to risk, legitimate businesses are disadvantaged and markets function less effectively.

The issue before us is therefore not simply about products. It is about protecting citizens, maintaining confidence in the marketplace and ensuring that commercial activity is conducted responsibly.

The importance of these principles became particularly evident during the COVID-19 pandemic. As global demand for hand sanitizers surged, some manufacturers sought to exploit the situation by substituting methanol, a toxic industrial chemical, for the approved alcohols required in safe hand sanitizers.

In many cases, consumers had no way of knowing that the products they purchased contained potentially dangerous ingredients. The packaging appeared legitimate, the labels appeared authentic and the products were marketed as safe for use. Yet authorities linked methanol-contaminated hand sanitizers to serious poisonings, permanent visual impairment, blindness and multiple deaths. The situation became so serious that the United States Food and Drug Administration issued nationwide import alerts on certain products.

Mr. President, this example demonstrates an important reality. Consumers cannot always determine how products are manufactured, sourced or supplied. They rely on governments, regulators, manufacturers, importers and retailers to ensure that products entering the marketplace meet acceptable standards of safety, quality and integrity.

Mr. President, this is not merely a theoretical concern. It is an issue that affects Trinidad and Tobago directly. Every year, our market is confronted by counterfeit, smuggled and illegally imported products that bypass established regulatory safeguards. These products may evade quality standards, avoid proper inspection and expose consumers to unnecessary risks while simultaneously placing legitimate businesses at a competitive disadvantage.

Mr. President, many citizens will recall occasions when counterfeit pharmaceuticals, illegally imported agricultural chemicals, or uncertified electrical products have been seized by authorities. These are not victimless offences. Counterfeit medicines may fail to treat illness. Unsafe pesticides may endanger public health. Substandard electrical products may create fire hazards. The consequences can be severe.

It is precisely because these challenges exist that the Ministry of Trade, Investment and Tourism has made the fight against illicit trade a national priority. Protecting consumers and protecting legitimate businesses are not separate objectives. They are fundamentally linked. When illicit goods enter the marketplace, consumers are exposed to risk, government revenues are lost and responsible businesses are forced to compete against operators who disregard the rules.

That is why governments throughout the world establish rules governing product safety, labelling, quality assurance and consumer protection. Responsible regulation is not a barrier to economic growth. It is one of the foundations upon which confidence in the marketplace is built.

In support of this objective, the Ministry of Trade, Investment and Tourism continues to advance its goal of improving the quality of national goods, services and institutions through the work of the Trinidad and Tobago Bureau of Standards. The TTBS is strengthening its capabilities, expanding collaboration with stakeholders and promoting internationally accepted standards that enhance the quality, competitiveness and credibility of Trinidad and Tobago's products and services.

Beyond the products themselves, there is also the question of supply chain integrity. Increasingly, governments around the world are strengthening transparency and accountability throughout international supply chains to ensure that products entering their markets comply with applicable standards and regulations.

This legislation is not based on the assumption that manufacturers act irresponsibly. The overwhelming majority do not. Rather, it seeks to ensure that where credible evidence of non-compliance exists, appropriate mechanisms are available to identify, investigate and address those concerns.

It is also important to address a question that is often raised whenever measures of this nature are introduced. Is this protectionism? Is this an attempt to restrict trade? Is this directed against any particular country? The answer is no. This legislation is not about where a product comes from. It is about whether products entering the marketplace meet appropriate standards of safety, integrity and compliance. That distinction is both important and fundamental.

Recognising the importance of this issue, the Ministry of Trade, Investment and Tourism is implementing a National Action Plan to Combat Illicit Trade in Consumer Goods. The Plan provides a coordinated framework to strengthen legislation, improve enforcement, enhance transparency, strengthen customs administration and reduce the supply of illegal goods within the marketplace.

Already, the Plan has strengthened collaboration among Customs, the Trinidad and Tobago Police Service, the Trinidad and Tobago Bureau of Standards, the Chemistry, Food and Drugs Division and private sector stakeholders to improve enforcement, intelligence sharing and coordinated action against illicit trade.

Supporting this effort is the Anti-Illicit Trade Task Force, a partnership between public and private sector organisations, including the Trinidad and Tobago Manufacturers' Association. The Task Force is implementing targeted measures aimed at strengthening enforcement capacity, improving inter-agency coordination, promoting public-private collaboration and increasing public awareness of the dangers associated with illicit trade.

Mr. President, the principle underlying these measures is simple. We do not support trade that abandons standards. We prohibit counterfeit products. We prohibit dangerous products. We regulate pharmaceuticals. We regulate pesticides. We establish standards for food safety, labelling and product quality. These measures are therefore consistent with a long-established principle: that economic activity must operate within a framework that protects consumers, supports legitimate enterprise and safeguards the public interest.

EASE OF DOING BUSINESS AND BUSINESS FACILITATION

Clauses 2, 25, 26, 27 and 31 introduce amendments that will enable the Registrar General to determine the mode of filing documents, including electronic filing, while requiring appropriate identification and supporting documentation. The amendments also introduce a mechanism for the voluntary strike-off of companies from the register.

Mr. President, businesses today operate in an environment where speed, efficiency and digital connectivity are no longer luxuries. They are necessities. Investors, entrepreneurs and consumers increasingly expect government services to be accessible, secure, transparent and responsive.

These amendments reflect that reality. They support the modernization of our regulatory framework by empowering the Registrar General to facilitate electronic filing and digital processing across a number of important business-related statutes. In

doing so, they help move us away from outdated paper-based systems and toward a more efficient and business-friendly environment.

At their core, these measures are about reducing unnecessary bureaucracy, improving service delivery and making it easier for citizens and businesses to interact with the State. They are practical reforms that lower compliance costs, improve efficiency and support economic activity.

Mr. President, we have already seen the transformative impact that digital solutions can have when properly implemented.

SailClear

As part of our efforts to strengthen the yachting sector, the Ministry recently completed a successful pilot of the SailClear system, which is scheduled for full implementation by the end of this month. SailClear digitizes the vessel clearance process and reduces average processing times from approximately four hours to as little as fifteen minutes.

That is not merely a technological improvement. It is a significant enhancement in customer service, efficiency and competitiveness. It demonstrates how digital transformation can improve the experience of investors, visitors and businesses while reducing administrative burdens.

TTBizLink

We have seen similar success through TTBizLink, our award-winning National Single Electronic Window for Trade and Business Facilitation.

Today, TTBizLink provides access to 53 end-to-end import and export e-services covering critical areas such as Certificates of Origin, Product Registration, Goods Declarations, Fiscal Incentives, Import Duty Concessions, Maritime Services, Permits and Licences and Work Permits.

More than 40,500 individuals, 5,000 companies and over 430 approvers are currently registered on the platform. TTBizLink connects 10 Ministries, 26 agencies, the Tobago House of Assembly and key private sector stakeholders, while integrating with systems such as ASYCUDA and DevelopTT.

Last year alone, the platform facilitated more than 210,000 transactions, demonstrating the growing importance of digital services to business continuity and economic activity.

More importantly, the results are measurable. Permits and licences that once required approximately four days are now processed within one to two days. Certificates of

Origin that previously took two days can now be completed in less than half a day. Goods Declarations that once required two days are now processed in less than one day. In many cases, Trade Licence transactions are completed within hours.

These are not theoretical improvements. They are tangible examples of how technology can reduce delays, improve service delivery and make Trinidad and Tobago a more competitive place in which to do business.

The objective is not simply to digitize processes. The objective is to create a business environment where investors can move faster, entrepreneurs can grow more easily and government can deliver services more efficiently. In an increasingly competitive global economy, countries that modernize will attract investment. Countries that do not will fall behind.

Mr. President, this is precisely the type of reform that modern economies require. Reforms that reduce bureaucracy, improve coordination among agencies, enhance transparency and shorten processing times.

Equally important is the requirement for valid identification and supporting documentation. These measures strengthen the integrity of our corporate registry, deter fraud, reduce opportunities for illicit activity and reinforce confidence in the business environment. A credible and reliable registry is not only good governance, it is good economics.

The amendments also introduce a mechanism for the voluntary strike-off of companies from the register. While much attention is often focused on making it easier to start a business, a modern regulatory framework must also provide an efficient and orderly process for businesses that have ceased operations.

This reform reduces unnecessary compliance burdens on dormant entities, improves the accuracy of the corporate register and allows regulatory authorities to allocate resources more effectively.

Ultimately, these measures are about creating a more efficient, transparent and competitive business environment. They reflect a broader commitment to modern governance, digital transformation and continuous improvement in the delivery of public services. Most importantly, they demonstrate that Trinidad and Tobago is committed to building a business environment that is efficient, credible and fit for the demands of a modern economy.

CONCLUSION

Mr. President, although this Bill addresses a range of legislative matters, a common theme runs throughout its provisions: confidence. Confidence for investors that our institutions are modern, transparent and efficient. Confidence for businesses that they can operate within a fair, predictable and competitive regulatory environment. And confidence for citizens that our laws uphold the values of accountability, integrity and social responsibility.

Whether through strengthening ethical trade, protecting consumers, enhancing supply chain integrity or modernising the delivery of public services, these measures are designed to build trust in our institutions and confidence in our economy. They reinforce the principle that economic growth and good governance are not competing objectives, but mutually reinforcing pillars of national development.

In supporting this legislation, we are doing far more than amending statutes. We are strengthening the foundations of a modern economy. We are creating a business environment that rewards innovation, protects legitimate enterprise, promotes responsible commercial practices and aligns Trinidad and Tobago with evolving international best practices.

Most importantly, we are sending a clear message that Trinidad and Tobago remains committed to fair competition, consumer protection, responsible governance and a business environment that encourages investment, trade and opportunity. These are the qualities that strengthen investor confidence, improve competitiveness and position our country for sustainable economic growth.

Mr. President, this Bill reflects a practical and balanced approach to modern governance. It strengthens our institutions, supports legitimate business activity and reinforces our reputation as a credible and responsible participant in the global economy. We are demonstrating that Trinidad and Tobago is open for business, but equally committed to ensuring that business is conducted fairly, responsibly and with integrity.

I therefore commend the Bill to this Honourable Senate and respectfully urge all Members to lend it their full support.