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No. 23 of 2018

Fourth Session Eleventh Parliament Republic of
Trinidad and Tobago

HOUSE OF REPRESENTATIVES

BILL

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

THE FINANCE BILL, 2018

Explanatory Notes

(These notes form no part of the Bill but are intended only to indicate its general purport)

This Bill seeks to amend several pieces of legislation namely, the Retiring Allowances (Legislative Service) Act, Chap. 2:03, the Interpretation Act, Chap. 3:01, the Summary Courts Act, Chap. 4:20, the Administration of Justice (Deoxyribonucleic Acid) Act, Chap. 5:34, the Judges Salaries and Pensions Act, Chap. 6:02, the State Liability and Proceedings Act, Chap. 8:02, the Prison Service Act, Chap. 13:02; the Child Rehabilitation Centre Act, Chap. 13:05, the Retiring Allowances (Diplomatic Service) Act, Chap. 17:04, the Registration of Clubs Act, Chap. 21:01, the National Lotteries Act, Chap. 21:04, the Pensions Act, Chap. 23:52, the Widows' and Pensions' Act, Chap. 23:54, the Municipal Corporations Act, Chap. 25:04, the Municipal Corporations (Pensions) Act, Chap. 25:05, the Litter Act, Chap. 30:52, the Public Assistance Act, Chap. 32:03, the Friendly Societies Act, Chap. 32:50, the Fire Service Act, Chap. 35:50; the Teachers' Pensions Act, Chap. 39:02, the Assisted Secondary School Teachers' Pensions Act, Chap. 39:03, the Agricultural Fires Act, Chap. 63:02, the Children Act, Chap. 46:01, the Conservation of Wildlife Act, Chap. 67:01, the Income Tax Act, Chap. 75:01, the Stamp Duty Act, Chap. 76:01, the Financial Institutions Act, Chap. 79:09, the Insurance Act, No. 4 of 2018, the Criminal Division and District Criminal and Traffic Courts Act, No. 12 of 2018, the Electronic Payments into and out of Court Act, No. 14 of 2018 and the Miscellaneous Provisions (Supreme Court of Judicature and Children) Act, No. 15 of 2018.

Clause 1 of the Bill would provide the short title of the Bill.

Clause 2 of the Bill would amend the Retiring Allowances (Legislative Service) Act, Chap. 2:03 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 3 of the Bill would amend the Interpretation Act, Chap. 3:01 in section 79 to insert the definition of "Collecting Officer".

Clause 4 of the Bill would amend the Summary Courts Act, Chap. 4:20 in section 39(1) to delete the word "the".

Clause 5 of the Bill would amend the Administration of Justice (Deoxyribonucleic Acid) Act, Chap. 5:34 in sections 4, 13(2)(d) and 14(6)(d) to delete the term “Rehabilitation Centre” and to replace with the term “Community Residence”.

Clause 6 would amend the Judges Salaries and Pensions Act, Chap. 6:02 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 7 of the Bill would amend the State Liability and Proceedings Act, Chap. 8:02 in section 27(1) where in any civil proceedings by or against the State an order is made by the Court in favour of any person against the State, the amendment would provide the proper officer of the Court with an extended time period from twenty-one days to one hundred and twenty days upon the application by that person for the issuance of a certificate in the prescribed form containing the particulars of the order.

Clause 8 of the Bill would amend the Prison Service Act, Chap. 13:02 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 9 seeks to amend the Child Rehabilitation Centre Act, Chap. 13:05 to mandate the Commissioner to notify the resident, the alleged perpetrator and the person who made an allegation of findings.

Clause 10 of the Bill would amend the Retiring Allowances (Diplomatic Service) Act, Chap. 17:04 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 11 of the Bill would amend the Registration of Clubs Act, Chap. 21:01 to increase the rate of interest for late payment of taxes from fifteen per cent to twenty per cent.

Clause 12 of the Bill would amend the National Lotteries Act, Chap. 21:04 to allow the Board to facilitate the payment of moneys to a public body by electronic or other means.

Clause 13 of the Bill would amend the Pensions Act, Chap. 23:52 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 14 of the Bill would amend the Widows' and Orphans' Pensions Act, Chap. 23:54 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 15 of the Bill would amend the Municipal Corporations Act, Chap. 25:04 to allow a Council to deposit into and withdraw from the Mayor's Fund such moneys, fees and charges collected by the Corporation as the Minister with responsibility for finance may authorize. It would also allow the Corporation Fund, which is in surplus with the consent of the Minister to be used for the improvement of the Municipality and for the service and benefit of the inhabitants.

Clause 16 of the Bill would amend the Municipal Corporations (Pensions) Act, Chap. 25:05 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 17 would amend the Litter Act, Chap. 30:52 to increase the fines for littering offences by one hundred per cent.

Clause 18 of the Bill would amend the Public Assistance Act, Chap. 32:03 to increase the disability grant from one thousand eight hundred dollars to two thousand dollars.

Clause 19 of the Bill would amend the Friendly Societies Act, Chap. 32:50 to remove the requirement for the Registrar of the Friendly Societies to be a member of the public service.

Clause 20 of the Bill would amend the Fire Service Act, Chap. 35:50 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 21 of the Bill would amend the Teachers' Pensions Act, Chap. 39:02 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 22 of the Bill would amend the Assisted Secondary School Teachers' Pensions Act, Chap. 39:03 to allow a person in the interim to be paid the minimum pension of three thousand five hundred dollars per month where administrative or other requirements are pending upon retirement.

Clause 23 of the Bill would amend the Children Act, Chap. 46:01 to increase the fines for offences committed against children by one hundred per cent.

Clause 24 of the Bill would amend the Agricultural Fires Act, Chap. 63:02 to increase the fine from one thousand five hundred dollars to twenty thousand dollars for an offence committed under the Act.

Clause 25 of the Bill would amend the Conservation of Wildlife Act, Chap. 67:01 to increase penalties for various hunting related offences committed under the Act.

Clause 26 of the Bill would amend the Income Tax Act, Chap. 75:01 to increase fines and penalties found in sections 5A(2)(c), 98(2)(b) and 119. In addition, it would amend section 5(6)(a) to increase the exemption from tax on severance pay from three hundred thousand dollars to five hundred thousand dollars. It would also amend section 10(9) to increase the allowance for tertiary education expenses from sixty thousand dollars to seventy-two thousand dollars.

Clause 27 of the Bill would amend the Stamp Duty Act, Chap. 76:01 to exempt first-time home owners from stamp duty in an amount not exceeding one million five hundred thousand dollars.

Clause 28 of the Bill would amend the Financial Institutions Act, Chap. 79:09 in several sections to improve the operation of the Act.

Clause 29 of the Bill would amend the Insurance Act, No. 4 of 2018 in sections 89 and 90 of the Act.

Clause 30 of the Bill would amend the Criminal Division and District Criminal and Traffic Courts Act, No. 12 of 2018 in section 3 to insert the terms “Magistracy Registrar”, “Senior Magistracy” and “Clerk of the Court”.

Clause 31 of the Bill would amend the Electronic Payments into and out of Court Act, No. 14 of 2018 in section 14, which deals with fees to be collected by the Judiciary.

Clause 32 of the Bill would amend the Miscellaneous Provisions (Supreme Court of Judicature and Children) Act, No. 7 of 2018 by repealing section 9A.

Clause 33 of the Bill would provide for the commencement of the Bill on 1st January, 2019.

THE FINANCE BILL, 2018

Arrangement of Clauses

Clause

1. Short title
2. Chap. 2:03 amended
3. Chap. 3:01 amended
4. Chap. 4:20 amended
5. Chap. 5:34 amended
6. Chap. 6:02 amended
7. Chap. 8:02 amended
8. Chap. 13:02 amended
9. Chap. 13:05 amended
10. Chap. 17:04 amended
11. Chap. 21:01 amended
12. Chap. 21:04 amended
13. Chap. 23:52 amended
14. Chap. 23:54 amended
15. Chap. 25:04 amended
16. Chap. 25:05 amended
17. Chap. 30:52 amended
18. Chap. 32:03 amended
19. Chap. 32:50 amended
20. Chap. 35:50 amended
21. Chap. 39:02 amended
22. Chap. 39:03 amended
23. Chap. 46:01 amended
24. Chap. 63:02 amended
25. Chap. 67:01 amended
26. Chap. 75:01 amended
27. Chap. 76:01 amended

28. Chap. 79:09 amended
29. Act No. 4 of 2018 amended
30. Act No. 12 of 2018 amended
31. Act No. 14 of 2018 amended
32. Act No. 15 of 2018 amended
33. Commencement

BILL

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

[, 2018]

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

1. This Act may be cited as the Finance Act, 2018. Short title

Chap. 2:03 amended **2.** The Retiring Allowances (Legislative Service) Act is amended by inserting after section 6, the following new section:

“Interim
pension” 6A. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is eligible for a pension under this Act, the person shall—

- (a) pending the completion of any administrative or other requirements for the payment of that pension; and
- (b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

Chap. 3:01 amended **3.** The Interpretation Act is amended in section 79, by inserting in the appropriate alphabetical sequence, the

following definition:

““Collecting Officer” in relation to attachment of earnings and maintenance orders, means—

- (a) a person appointed or designated as, or required to perform the functions of, a Collecting Officer with regard to any act required by or for the Judiciary pursuant to any Rules of Court or any law; or
- (b) any person appointed or designated as a Collecting Officer under any written law.”.

4. The Summary Courts Act is amended in Chap. 4:20 amended section 39(1) by deleting after the words “writing,” the word “the”.

5. The Administration of Justice (Deoxyribonucleic Chap.5:34 amended Acid) Act is amended—

- (a) in section 4, by deleting the words “Rehabilitation Centre” and substituting the words “Community Residence” ;
- (b) in section 13 (2)(d), by deleting the words “Rehabilitation Centre” and substituting the words “Community Residence”; and
- (c) in section 14(6)(d), by deleting the words “Rehabilitation Centre” and substituting the words “Community Residence”.

6. The Judges Salaries and Pensions Act is amended Chap. 6:02 amended by inserting after section 13, the following new section:

“Interim
pension

13A. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a

person is eligible for a pension under this Act, the person shall—

- (a) pending the completion of any administrative or other requirements for the payment of that pension; and
- (b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

Chap. 8:02 amended **7.** The State Liability and Proceedings Act is amended in section 27(1) by deleting the words “twenty-one days” and substituting the words “one hundred and twenty days”.

Chap. 13:02 amended **8.** The Prison Service Act is amended in the Fifth Schedule by inserting after rule 6, the following new rule:

“Interim pension **6A.** (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is

eligible for a pension under this Act, the person shall—

- (a) pending the completion of any administrative or other requirements for the payment of that pension; and
- (b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

9. The Child Rehabilitation Centre Act is amended— Chap. 13:05 amended

- (a) in section 2(3), by deleting the word “22(b)” and substituting the words “22(1)(b), (2) and (3)”; and
- (b) in section 4A(2), by deleting all the words after the word “completion” and substituting the words “the Commissioner shall notify the resident, the alleged perpetrator and the person who made the allegation, of the findings.”.

Chap. 17:04
amended

10. The Retiring Allowances (Diplomatic Service) Act is amended by inserting after section 16, the following new section:

“Interim
pension

16A. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is eligible for a pension under this Act, the person shall—

- (a) pending the completion of any administrative or other requirements for the payment of that pension; and
- (b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

Chap. 21:01
amended

11. The Registration of Clubs Act is amended in section 23(8)(b) by deleting the words “fifteen per cent” and substituting the words “twenty per cent”.

12. The National Lotteries Act is amended in Chap. 21:04
amended
section 9—

(a) by renumbering section 9 as section 9(1);
and

(b) by inserting after subsection (1), the
following new subsections:

“ (2) Notwithstanding sub-
section (1), the Board may facilitate
the payment of moneys to a public
body by electronic or other means.

(3) In subsection (2), “public
body” has the meaning assigned
to it in section 4 of the Public
Procurement and Disposal of Public
Property Act, 2015.”.

13. The Pensions Act is amended by inserting after Chap. 23:52
amended
section 19, the following new section:

“Interim
pension 19A. (1) Notwithstanding any other provision
of this Act or any other written law, where
there is sufficient evidence that a person is
eligible for a pension under this Act, the
person shall—

(a) pending the completion of any
administrative or other
requirements for the payment
of that pension; and

(b) commencing on the date that
the first payment of that
pension would fall due if the
administrative and other
requirements referred to in
paragraph (a) had been
completed,

be paid an interim pension in the sum of three
thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

Chap. 23:54
amended

14. The Widows’ and Orphans’ Pensions Act is amended by inserting after section 5, the following new section:

“Interim
pension

5A. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is eligible for a pension under this Act, the person shall—

- (a) pending the completion of any administrative or other requirements for the payment of that pension; and
- (b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such

pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

15. The Municipal Corporations Act is amended— Chap. 25:04
amended

(a) in section 110, by inserting after subsection (2), the following new subsection:

“ (2A) A Council may deposit into and withdraw from the Mayor’s Fund such moneys, fees and charges collected by the Corporation as the Minister with responsibility for finance may authorise.”; and

(b) in section 112(2), by deleting all the words after the word “Council” and substituting the words “for the improvement of the Municipality and for the service and benefit of the inhabitants thereto.”.

16. The Municipal Corporations (Pensions) Act is Chap. 25:05
amended amended by inserting after section 17, the following new section:

“Interim
pension

17A. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is eligible for a pension under this Act, the person shall—

(a) pending the completion of any administrative or other requirements for the payment of that pension; and

(b) commencing on the date that the first payment of that

pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

Chap. 30:52
amended

17. The Litter Act is amended—

- (a) in section 3(6), by deleting the words—
 - (i) “four thousand dollars” and substituting the words “eight thousand dollars”; and
 - (ii) “eight thousand dollars” and substituting the words “sixteen thousand dollars”;
- (b) in section 3A(2), by deleting the words—
 - (i) “four thousand dollars” and substituting the words “eight thousand dollars”; and
 - (ii) “eight thousand dollars” and substituting the words “sixteen thousand dollars”;
- (c) in section 4, by deleting the words “four thousand dollars” and substituting the words “eight thousand dollars”;

- (d) in section 6(4), by deleting the words “four thousand dollars and to a further fine of eight hundred dollars” and substituting the words “eight thousand dollars and to a further fine of one thousand six hundred dollars”; and
- (e) in section 9(2), by deleting the words “four thousand dollars and to a further fine of eight hundred dollars” and substituting the words “eight thousand dollars and to a further fine of one thousand six hundred dollars”.

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

19. The Friendly Societies Act is amended in Chap. 32:50 amended section 3(1), by deleting the words “in the public service”.

20. The Fire Service Act is amended in the Fifth Chap. 35:50 amended Schedule by inserting after paragraph 3, the following new paragraph:

“Interim pension 3A. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is eligible for a pension under this Act, the person shall—

- (a) pending the completion of any administrative or other requirements for the payment of that pension; and
- (b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in

paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

Chap. 39:02
amended

21. The Teachers’ Pension Act is amended by inserting after section 12B, the following new section:

“Interim
pension

12C. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is eligible for a pension under this Act, the person shall—

(a) pending the completion of any administrative or other requirements for the payment of that pension; and

(b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”

22. The Assisted Secondary School Teachers’ Pensions Act is amended by inserting after section 11B, the following new section: Chap. 39:03
amended

“Interim
pension

11C. (1) Notwithstanding any other provision of this Act or any other written law, where there is sufficient evidence that a person is eligible for a pension under this Act, the person shall—

- (a) pending the completion of any administrative or other requirements for the payment of that pension; and
- (b) commencing on the date that the first payment of that pension would fall due if the administrative and other requirements referred to in paragraph (a) had been completed,

be paid an interim pension in the sum of three thousand five hundred dollars per month.

(2) A person referred to in subsection (1) may, upon the completion of the administrative or other requirements referred to in that subsection, be granted such

pension for which he is eligible under this Act, subject to the deduction of the amount previously paid to him under that subsection.

(3) Any amount paid pursuant to subsection (1) to a person who is not eligible for a pension under this Act, may be recovered as a civil debt.”.

Chap. 46:01
amended

23. The Children Act is amended—

(a) in section 4(2)—

(i) in paragraph (a), by deleting the words “five thousand dollars” and substituting the words “ten thousand dollars”; and

(ii) in paragraph (b), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;

(b) in section 5(1), by deleting the words “three thousand dollars” and substituting the words “six thousand dollars”;

(c) in section 6(1), by deleting the words “ten thousand dollars” and substituting the words “twenty thousand dollars”;

(d) in section 7—

(i) in subsection (1), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”; and

(ii) in subsection (2), by deleting the words “one hundred thousand dollars” and substituting the words “two hundred thousand dollars”;

(e) in section 8—

(i) in subsection (1), by deleting the words “fifty thousand dollars” and

- substituting the words “one hundred thousand dollars”; and
- (ii) in subsection (2), by deleting the words “one hundred thousand dollars” and substituting the words “two hundred thousand dollars”;
- (f) in section 9(1)(a), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (g) in section 11—
- (i) in paragraph (a), by deleting the words “thirty thousand dollars” and substituting the words “sixty thousand dollars”; and
- (ii) in paragraph (b), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (h) in section 13(1)(a), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (i) in section 14(1)(a), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (j) in section 15(1), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (k) in section 16(1), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (l) in section 19(2)(a), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (m) in section 21(2)(a), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;

(*n*) in section 23(2)—

- (i) in paragraph (*a*), by deleting the words “thirty thousand dollars” and substituting the words “sixty thousand dollars”; and
- (ii) in paragraph (*b*), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;

(*o*) in section 24(2)—

- (i) in paragraph (*a*), by deleting the words “thirty thousand dollars” and substituting the words “sixty thousand dollars”; and
- (ii) in paragraph (*b*), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;

(*p*) in section 25(2)—

- (i) in paragraph (*a*), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”; and
- (ii) in paragraph (*b*), by deleting the words “one hundred thousand dollars” and substituting the words “two hundred thousand dollars”;

(*q*) in section 29(*c*), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;

(*r*) in section 35(*a*), by deleting the words “five thousand dollars” and substituting the words “ten thousand dollars”;

- (s) in section 36—
 - (i) in paragraph (a), by deleting the words “thirty thousand dollars” and substituting the words “sixty thousand dollars”; and
 - (ii) in paragraph (b), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (t) in section 37—
 - (i) in paragraph (a), by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”; and
 - (ii) in paragraph (b), by deleting the words “one hundred thousand dollars” and substituting the words “two hundred thousand dollars”;
- (u) in section 40(1), by deleting the words “thirty thousand dollars” and substituting the words “sixty thousand dollars”;
- (v) in section 41—
 - (i) in paragraph (a), by deleting the words “five thousand dollars” and substituting the words “ten thousand dollars”; and
 - (ii) in paragraph (b), by deleting the words “thirty thousand dollars” and substituting the words “sixty thousand dollars”;
- (w) in section 43(1)—
 - (i) in paragraph (a)(i), by deleting the words “twenty thousand dollars” and substituting the words “forty thousand dollars”; and

- (ii) in paragraph (b)(i), by deleting the words “ten thousand dollars” and substituting the words “twenty thousand dollars”;
- (x) in section 47(1), by deleting the words “three thousand dollars” and substituting the words “six thousand dollars”;
- (y) in section 110, by deleting the words “five thousand dollars” and substituting the words “ten thousand dollars”; and
- (z) in section 114, by deleting the words “twenty-five thousand dollars” and substituting the words “fifty thousand dollars”.

Chap. 63:02
amended

24. The Agricultural Fires Act is amended in section 33(2), by deleting the words “one thousand five hundred dollars” and substituting the words “twenty thousand dollars”.

Chap. 67:01
amended

25. The Conservation of Wildlife Act is amended—

- (a) in section 4(1), by deleting the words “one thousand dollars” and substituting the words “ten thousand dollars”;
- (b) in section 5(2), by deleting the words “one thousand dollars” and substituting the words “ten thousand dollars”;
- (c) in section 6(3), by deleting the words “one hundred dollars” and substituting the words “one thousand five hundred dollars”;
- (d) in section 6(4), by deleting the words “four hundred dollars” and substituting the words “four thousand dollars”;
- (e) in section 6(5), by deleting the words “two thousand dollars” and substituting the words “ten thousand dollars”;

- (f) in section 7(4), by deleting the words “two thousand dollars” and substituting the words “ten thousand dollars”;
- (g) in section 13, by deleting the words “one hundred dollars” and substituting the words “five thousand dollars”;
- (h) in section 15, by deleting the words “one thousand dollars” and substituting the words “ten thousand dollars”;
- (i) in section 17(1)(a), by deleting the words “two hundred dollars” and substituting the words “ten thousand dollars”;
- (j) in section 18(2), by deleting the words “two thousand dollars” and substituting the words “ten thousand dollars”;
- (k) in section 22, by deleting the words “two hundred dollars” and substituting the words “five thousand dollars”; and
- (l) in section 24(1)(h), by deleting the words “two hundred dollars” and substituting the words “ten thousand dollars”;

26. The Income Tax Act is amended—

Chap. 75:01
amended

- (a) in section 5A(2)(c), by deleting the words “two hundred and fifty thousand dollars” and substituting the words “three hundred and sixty thousand dollars”;
- (b) in section 5(6)(a), by deleting the words “three hundred thousand dollars” and substituting the words “five hundred thousand dollars”;
- (c) in section 10(9), by deleting the words “sixty thousand dollars” and substituting the words “seventy-two thousand dollars”;
- (d) in section 98(2)(b), by deleting the words “three thousand dollars” and substituting the words “ten thousand dollars”; and

- (e) in section 119, by deleting the words “fifty thousand dollars” and substituting the words “two hundred and fifty thousand dollars”.

Chap. 76:01
amended

27. The First Schedule to the Stamp Duty Act is amended—

- (a) by inserting after the exemption provided under the heading “State Grant of Land”, the following exemption:

“Conveyance or transfer on sale of any property acquired by a first-time home owner;

Conveyance or transfer on sale of any property where—

(a) the property is, or includes, a dwelling house and the property is for use wholly or mainly for residential purposes;

(b) the property is acquired by a first-time home; and

(c) the amount or value of the consideration for the sale does not exceed one million, five hundred thousand dollars,

if the application for the exemption is made to the Board in a form approved by the Board and evidence is provided to the Board sufficient to satisfy it that the requirements of paragraphs (a) to (c) have been met.”;

(b) by inserting after the exemption commencing with the words “Mortgage Deeds in respect of property”, the following exemption:

“Mortgage Deeds in respect of property –

(a) that is, or includes, a dwelling house and is for use wholly or mainly for residential purposes;

(b) that is acquired by a first-time home; and

(c) where the sum secured by the mortgage does not exceed one million, five hundred thousand dollars,

if the application for the exemption is made to the Board in a form approved by the Board and evidence is provided to the Board sufficient to satisfy it that the requirements of paragraphs (a) to (c) have been met.”.

28. The Financial Institutions Act is amended—

Chap. 79:09
amended

(a) in section 39(1), by inserting before the words “, 42(3)” the words “and (1A)”;

(b) in section 41(2), by inserting before the words “, 42(1)” the words “and (1A)”;

(c) in section 42—

(i) in subsection (1), by deleting the words “A licensee”, and

substituting the words “Subject to subsection (1A), a licensee”;

- (ii) by inserting after subsection (1), the following subsection:

“ (1A) The Inspector may grant approval to a licensee, to directly or indirectly, incur a credit exposure to a person, borrower group or related group in the form of an investment in a bond in an aggregate amount of up to fifty per cent of its capital base where such bond—

- (a) is issued by a company incorporated in Trinidad and Tobago, wholly owned and controlled by Corporation Sole;
- (b) is fully funded and denominated in Trinidad and Tobago dollars;
- (c) has an investment grade rating from a credit rating agency approved by the Central Bank;
- (d) is collateralized by highly marketable assets where the value of the collateral is at

least 180 per cent
of the value of the
bond;

(e) is supported by a
sinking fund or
other appropriate
creditor protec-
tion arrange-
ment; and

(f) satisfies any
other condition
which the
Inspector may
require.”; and

(iii) in subsection (2), by deleting the
words “subsection (1)” and substi-
tuting the words “ subsections (1)
and (1A)”;

(d) in section 43(2), by inserting before the
words “and (3)”, the words “, (1A)”;

(e) by inserting after section 43, the following
new section:

“ 43A. For the purposes of
section 43(1) and (2) and subject to
sections 42(1), (1A) and (3), the
Government of Trinidad and Tobago
or any company wholly owned and
controlled by Corporation Sole shall
not be considered a connected party
or a member of a connected party
group by reason of its holding of
shares in a licensee directly or
indirectly through a company, body
corporate, unincorporated body or
trust.”;

(f) in section 44, by inserting before the words
“and (3)” the words “(1A)”;

(g) in section 73(12), by inserting before the words “and (3)” the words “, (1A)”;

(h) in the Fourth Schedule by inserting in the appropriate sequence and columns:

“42(1A)	Incurring of a credit exposure by a licensee to a person or borrower group in an aggregate amount that exceeds the amount approved by the Inspector or as prescribed by this section	\$500,000 Plus \$50,000 per day for each day that the offence continues	\$125,000”;
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(i) in section 67, by deleting the word “four” and substituting the word “twenty”;

(j) in section 79, by deleting the word “four” and substituting the word “twenty”;

(k) in section 156, by—

(i) deleting the word “four” and substituting the words “one hundred and twenty-five”; and

(ii) deleting the words “at the election of the Comptroller” and substituting the words “whichever is greater”;

(l) in section 157, by—

(i) deleting the word “four” and substituting the words “one hundred and twenty-five”; and

(ii) deleting the words “at the election of the Comptroller” and

substituting the words “whichever is greater”;

- (m) in section 167, by deleting the words “twenty thousand dollars.” and substituting the words “one hundred and twenty-five thousand dollars”;
- (n) in section 170, by deleting the words “four thousand dollars” and substituting the words “one hundred and twenty-five thousand dollars or treble the value of such goods, whichever is the greater”;
- (o) in section 171, by—
 - (i) deleting the word “four” and substituting the word “twenty”; and
 - (ii) deleting the words “at the election of the Comptroller” and substituting the words “whichever is greater”;
- (p) in section 172, by deleting the words –
 - (i) “eight hundred” and substituting the words “four thousand”; and
 - (ii) “at the election of the Comptroller” and substituting the words “whichever is greater”;
- (q) in section 177, by deleting the word “four” and substituting the words “one hundred and twenty-five”;
- (r) in section 178, by deleting the words “one hundred” and substituting the words “four thousand”;
- (s) in section 182, by deleting the words “five hundred” and substituting the words “four thousand”;
- (t) in section 183, by deleting the word “eight” and substituting the word “fifty”;

- (*u*) in section 196, by deleting the word “four” and substituting the word “fifty”;
- (*v*) in section 198(1)—
 - (i) in paragraph (*a*), by deleting the word “two” and substituting the words “five hundred thousand”;
 - (ii) in paragraph (*b*), by deleting the words “two thousand dollars” and substituting the words “five hundred thousand dollars”; and
 - (iii) in paragraph (*e*), by deleting the words—
 - (A) “two thousand dollars” and substituting the words “five hundred thousand dollars”;
 - (B) “twenty thousand dollars” and substituting the words “one million dollars”;
- (*w*) in section 210, by deleting the word “two” and substituting the word “four”;
- (*x*) in section 211, by—
 - (i) inserting after the words “where no penalty is provided, shall incur” the words “upon conviction”;
 - (ii) deleting the word “four” and inserting the word “fifty”;
 - (iii) deleting the words “at the election of the Comptroller,” and substituting the words “whichever is greater and to imprisonment for a term of eight years and the forfeiture of all such goods”; and

- (iv) deleting the words “and any such person may be arrested and detained by an Officer, and taken before a Magistrate to be dealt with according to law”; and
- (y) in section 213 in subparagraph (iii), by deleting the words “years” and substituting the words “years, and in any case the good shall be forfeited”.

29. The Insurance Act, 2018 is amended—

Act No. 4 of 2018
amended

(a) in section 89—

- (i) in subsection (1), by deleting the words “An insurer” and substituting the words “Subject to subsection (1A), an insurer”;
- (ii) by inserting after subsection (1), the following new subsection:

“ (1A). The Inspector may grant approval to an insurer to, directly or indirectly, incur a credit exposure to a person, borrower group or related group in the form of an investment in a bond in an aggregate amount of up to fifty per cent of its capital base where such bond—

- (a) is issued by a company incorporated in Trinidad and Tobago, wholly owned and controlled by Corporation Sole;

- (b) is fully funded and denominated in Trinidad and Tobago dollars;
- (c) has an investment grade rating from a credit rating agency approved by the Central Bank;
- (d) is collateralised by highly marketable assets where the value of the collateral is at least 180 per cent of the value of the bond;
- (e) is supported by a sinking fund or other appropriate creditor protection arrangement; and
- (f) satisfies any other condition which the Inspector may require.”;

(b) in section 90—

- (i) in subsection (1)(b), by inserting after the words “section 89(1)” the words “and (1A)”;
- (ii) in subsection (2), by inserting after the words “section 89(1)” the words “, (1A)”;

(c) in Schedule 6, by inserting in the appropriate sequence and columns:

“89(1A) Incurring of a credit exposure by a licensee to a person or borrower group in an aggregate amount that exceeds the amount approved by the Inspector or as prescribed by this section	\$500,000 Plus \$50,000 per day for each day that the offence continues	\$125,000”.
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30. The Criminal Division and District Criminal and Traffic Courts Act, 2018 is amended in section 3(2)— Act No. 12 of 2018
amended

- (a) in paragraph (f), by deleting the words “; or” after the word “Court” and substituting the words “or a Magistracy Registrar and Clerk of the Court; or”; and
- (b) in paragraph (g), by deleting all the words after the words “to a” and substituting the words “Senior Magistracy and Clerk of the Court or Magistracy Registrar and Clerk of the Court.”.

31. The Electronic Payments into and out of Court Act, 2018 is amended in section 14— Act No. 14 of 2018
amended

- (a) in the marginal note, by inserting after the word “Filing”, the words “and other”; and
- (b) in subsection (2), by deleting all the words after the word “payment” and substituting the following words:
 - “of fees required to be—
 - (a) paid pursuant to subsection (1);
 - (b) collected by the Judiciary under any written law; or

(c) for services provided by the
Judiciary.”.

Act No. 15 of 2018
amended

32. The Miscellaneous Provisions (Supreme Court of
Judicature and Children) Act, 2018 is amended by
repealing section 9A.

Commencement

33. This Act comes into force on the 1st day of
January, 2019.

Passed in the House of Representatives this
day of _____, 2018.

Clerk of the House

I confirm the above and certify that this is a
Money Bill.

Speaker

Passed in the Senate this _____ day of _____,
2018.

Clerk of the Senate

I confirm the above.

President of the Senate

No. 23 of 2018

FOURTH SESSION

ELEVENTH PARLIAMENT

REPUBLIC OF

TRINIDAD AND TOBAGO

BILL

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

Received and read the

First time

Second time

Third time
