

*Legal Supplement Part C to the "Trinidad and Tobago Gazette", Vol. 61,
No. 197, 4th November, 2022*

No. 12 of 2022

Third Session Twelfth Parliament Republic of
Trinidad and Tobago

HOUSE OF REPRESENTATIVES

BILL

AN ACT to make provisions of a financial nature and
other related matters

THE FINANCE BILL, 2022

Explanatory Note

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

This Bill seeks to amend the Commissioners of Affidavits Act, Chap. 6:52; the Firearms Regulations, Legal Notice No. 31 of 1971 made under the Firearms Act, Chap. 16:01; the Registration of Clubs Act, Chap. 21:01; the Oil Pollution of Territorial Waters Act, Chap. 37:03; the Valuation of Land Act, Chap. 58:03; the Forests Act, Chap. 66:01; the Income Tax Act, Chap. 75:01; the Value Added Tax Act, Chap. 75:06; the Stamp Duty Act, Chap. 76:01; the Property Tax Act, Chap. 76:04 and the Old Metal and Marine Stores Act, Chap. 84:07.

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

Clause 2 of the Bill would increase the fees payable under sections 3(2), 5(1) and 5(4) of the Commissioners of Affidavits Act, Chap. 6:52.

Clause 3 of the Bill would increase, by one hundred percent, the fees payable in respect of a licence, certificate or permit set out in the Third Schedule to the Firearms Regulations.

Clause 4 of the Bill would amend the Registration of Clubs Act, Chap. 21:01 by repealing and replacing section 9B to provide for a waiver of certain outstanding liabilities in respect of taxes due and owing under the Registration of Clubs Act for the years up to and including the year ending 31st December, 2021. The amendment further provides that the waiver would only apply where a taxpayer, under the Registration of Clubs Act, pays his outstanding taxes during the period 14th November, 2022 to 17th February, 2023 or such later date as the Minister of Finance may prescribe by Order.

Clause 5 of the Bill would increase the fine under section 3(1) of the Oil Pollution of Territorial Waters, Chap. 37:03 for the offence of oil discharging oil into the waters of Trinidad and Tobago.

Clause 6 of the Bill would amend section 14 of the Valuation of Land Act, Chap. 58:03 to add certain entities that would now be required to furnish the Commissioner of Valuation with information.

Clause 7 of the Bill would amend sections 4(3), 6(2), 7(1), 7A(5), 7F(4), 8 and 10 of the Forests Act, Chap. 66:01 to increase the penalties for offences relating to timbering contrary to the Forests Act. This clause would increase those penalties to one hundred thousand dollars.

Clause 8 of the Bill would amend section 18 of the Income Tax Act, Chap. 75:01 to increase the personal allowance of an individual who is resident in Trinidad and Tobago and, an individual who is not resident in Trinidad and Tobago and in receipt of pension income accruing or derived from Trinidad and Tobago, from eighty-four thousand dollars to ninety thousand dollars.

This clause would also repeal and replace section 103A to provide for a waiver of certain outstanding liabilities in respect of taxes due and owing under the Income Tax Act for the years up to and including the year ending 31st December, 2021. The amendment further provides that the waiver would only apply where a taxpayer, under the Income Tax Act, pays his outstanding taxes during the period 14th November, 2022 to 17th February, 2023 or such later date as the Minister of Finance may prescribe by Order.

Clause 9 of the Bill would amend sections 21 and 22 of the Value Added Tax Act, Chap. 75:06 to increase the commercial supply threshold of persons exempted from the registration requirement under section 20 of the Value Added Tax Act. This threshold would be increased from five hundred thousand dollars to six hundred thousand dollars.

This clause would also repeal and replace section 54A of the Value Added Tax Act to provide for a waiver of certain outstanding liabilities in respect of taxes due and owing under the Value Added Tax Act for the years up to and including the year ending 31st December, 2021. The amendment further provides that the waiver would only apply where a taxpayer, under the Value Added Tax Act, pays his outstanding taxes during the period 14th November, 2022 to 17th February, 2023 or such later date as the Minister of Finance may prescribe by Order.

Clause 10 of the Bill would repeal and replace section 3A of the Stamp Duty Act, Chap. 76:01 to provide for a waiver of certain outstanding liabilities in respect of taxes due and owing under the Stamp Duty Act for the years up to and including the year ending 31st December, 2021. The amendment further provides that the

waiver would only apply where a taxpayer, under the Stamp Duty Act, pays his outstanding taxes during the period 14th November, 2022 to 17th February, 2023 or such later date as the Minister of Finance may prescribe by Order.

Clause 11 of the Bill would amend section 54 of the Property Tax Act, Chap. 76:04 to provide for a waiver of certain outstanding liabilities in respect of taxes due and owing under the Property Tax Act for the years up to and including the year ending 31st December, 2021. The amendment further provides that the waiver would only apply where a taxpayer, under the Property Tax Act, pays his outstanding taxes during the period 14th November, 2022 to 17th February, 2023 or such later date as the Minister of Finance may prescribe by Order.

Clause 12 of the Bill would amend section 10 of the Old Metal and Marine Stores Act, Chap. 84:07 to increase the fine for offences contrary to the Act from fifteen thousand dollars to one hundred thousand dollars.

Clause 13 of the Bill would provide for the commencement of the Act.

THE FINANCE BILL, 2022

Arrangement of Clauses

Clause

1. Short title
2. Chap. 6:52 amended
3. Chap. 16:01 amended
4. Chap. 21:01 amended
5. Chap. 37:03 amended
6. Chap. 58:03 amended
7. Chap. 66:01 amended
8. Chap. 75:01 amended
9. Chap. 75:06 amended
10. Chap. 76:01 amended
11. Chap. 76:04 amended
12. Chap. 84:07 amended
13. Commencement

BILL

AN ACT to make provisions of a financial nature and
other related matters

[, 2022]

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

1. This Act may be cited as the Finance Act, 2022. Short title
2. The Commissioners of Affidavits Act is amended—Chap. 6:52 amended
(a) in section 3(2), by deleting the words
“two hundred dollars” and substituting the
words “four hundred dollars”;

(b) in section 5(1), by deleting the words “two dollars and fifty cents” and “fifty cents for each exhibit” and substituting the words “ten dollars” and “two dollars and fifty cents for each exhibit”, respectively; and

(c) in section 5(4), by deleting the words “one hundred dollars”, wherever they occur, and substituting in each place the words “two hundred dollars”.

Chap. 16:01
amended
L.N. 31 of 1971

3. The Third Schedule to the Firearms Regulations is repealed and the following Schedule is substituted:

“THIRD SCHEDULE

APPROPRIATE FEE

<i>Description of Licence Certificate or Permit</i>	<i>Fee</i> \$
1. Firearm User’s Licence	300.00
2. Firearm User’s Licence (Member of Rifle Association approval by President)	40.00
3. Firearm User’s Licence (Shotgun)	240.00
4. Firearm User’s (Employee’s) Certificate	160.00
5. Firearm User’s (Employee’ s) Certificate (Shotgun)	100.00
6. Firearm User’s (Employee’s) Certificate (Revenue Officer or other public officer)	Nil
7. Firearm Dealer’s Licence	1000.00
8. Gunsmith’s Licence	200.00
9. Firearm Disposal Permit	Nil
10. Firearm Import Permit (per firearm)	10.00
11. Permit to take firearm abroad (per firearm)	10.00
12. Variation of Licence, Certificate or Permit	20.00
13. Permit under section 7(2) of the Act	Nil
14. Duplicate copy of any Licence, Certificate or Permit for which a fee is payable	40.00

“THIRD SCHEDULE

APPROPRIATE FEE

<i>Description of Licence Certificate or Permit</i>	<i>Fee</i> \$
15. Renewal of Firearms User’s Licence	500.00
16. Pepper Spray Import Permit	100.00
17. Pepper Spray Permit	100.00”.

4. The Registration of Clubs Act is amended by ^{Chap. 21:01} repealing section 9B and substituting the following ^{amended} section:

“Waiver of
certain
liabilities

9B. (1) Notwithstanding any written law to the contrary, there shall be a waiver of the following liabilities

- (a) interest on an outstanding tax due and payable for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (b) outstanding interest charged on an outstanding tax due and payable for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (c) a penalty due and payable on or in respect of a tax or outstanding tax or interest for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;

- (d) a penalty on an outstanding return for the years up to and including the year ending 31st December, 2021, where the return is filed prior to or during the prescribed period; and
- (e) a penalty with respect to a return for the years up to and including the year ending 31st December, 2021 and filed prior to 14th November, 2022, where such penalties have not been paid.

(2) For the avoidance of doubt, the waiver granted under subsection (1) shall not—

- (a) affect a liability to a tax which is due and payable under this Act; and
- (b) apply to any interest or penalty paid prior to 14th November, 2022.

(3) Where a tax or return remains outstanding after the end of the prescribed period, the interest and other penalties which would have been payable on the outstanding tax or return shall be revived and become payable as if the waiver under subsection (1) had not been granted.

(4) For the purposes of this section, “prescribed period” means the period commencing on 14th November, 2022 and ending on 17th February, 2023.

(5) The Minister with responsibility for finance may, by Order, prescribe a later date to end the prescribed period.”.

5. The Oil Pollution of Territorial Waters Act is ^{Chap. 37:03} amended in section 3(1), by deleting the words ^{amended} “ten thousand dollars” and substituting the words “one hundred thousand dollars”.

6. The Valuation of Land Act is amended by repealing ^{Chap. 58:03} section 14 and substituting the following section: ^{amended}

^{Information to be furnished} 14. Where the Commissioner requires information from—

- (a) the Board of Inland Revenue;
- (b) the Registrar General;
- (c) the Registrar of the Supreme Court;
- (d) an officer employed in or in connection with a department of Government, other than the department concerned with the administration of the Income Tax Act; ^{Chap. 75:01}
- (e) the Trinidad and Tobago Postal Corporation established under the Trinidad and Tobago Postal Corporation Act; ^{Chap. 47:50}
- (f) the Water and Sewerage Authority established under the Water and Sewerage Act; ^{Chap. 54:40}
- (g) the Trinidad and Tobago Electricity Commission established under the Trinidad and Tobago Electricity Commission Act; or ^{Chap. 54:70}
- (h) an officer employed by or in connection with an entity listed in paragraph (e), (f) or (g),

such information shall be furnished to the Commissioner in the form as approved by him, and within the timeframe prescribed by the Minister, by Order.”.

Chap. 66:01
amended

7. The Forests Act is amended—

- (a) in section 4(3), by deleting the words “two thousand dollars” and substituting the words “one hundred thousand dollars”;
- (b) in section 6(2), by deleting the words “two thousand dollars” and substituting the words “one hundred thousand dollars”;
- (c) in section 7(1), by deleting the words “twenty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (d) in section 7A(5), by deleting the words “twenty thousand dollars” and substituting the words “one hundred thousand dollars”;
- (e) in section 7F(4), by deleting the words “ten thousand dollars” and substituting the words “one hundred thousand dollars”;
- (f) in section 8, by deleting the words “twenty thousand dollars” and substituting the words “one hundred thousand dollars”; and
- (g) in section 10, by deleting the words “fifty thousand dollars” and substituting the words “one hundred thousand dollars”.

Chap. 75:01
amended

8. The Income Tax Act is amended—

- (a) in section 18, by deleting the words “personal allowance of eighty-four thousand dollars” and substituting the words “personal allowance of ninety thousand dollars”; and
- (b) by repealing section 103A and substituting the following section:

“Waiver of
certain
liabilities

103A. (1) Notwithstanding any written law to the contrary, there shall be a waiver of the following liabilities:

- (a) interest on an outstanding tax due

and payable for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;

- (b) outstanding interest charged on an outstanding tax due and payable for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (c) a penalty due and payable on or in respect of a tax or outstanding tax or interest for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (d) a penalty on an outstanding return for the years up to and including the year ending 31st December, 2021,

where the return is filed prior to or during the prescribed period; and

- (e) a penalty with respect to a return for the years up to and including the year ending 31st December, 2021 and filed prior to 14th November, 2022, where such penalties have not been paid.

(2) For the avoidance of doubt, the waiver granted under subsection (1) shall not—

- (a) affect a liability to a tax which is due and payable under this Act; and
- (b) apply to any interest or penalty paid prior to 14th November, 2022.

(3) Where a tax or return remains outstanding after the end of the prescribed period, the interest and other penalties, which would have been payable on the outstanding tax or return shall be revived and become payable as if the waiver under subsection (1) had not been granted.

(4) For the purposes of this section, “prescribed period” means the period commencing on 14th November, 2022 and ending on 17th February, 2023.

(5) The Minister with responsibility for finance may, by Order, prescribe a later date to end the prescribed period.”.

9. The Value Added Tax Act is amended—

Chap. 75:06
amended

- (a) in sections 21 and 22, by deleting the words “five hundred thousand dollars”, wherever they appear, and substituting in each place the words “six hundred thousand dollars”; and
- (b) by repealing section 54A and substituting the following section:

“Waiver of
certain
liabilities

54A. (1) Notwithstanding any written law to the contrary, there shall be a waiver of the following liabilities:

- (a) interest on an outstanding tax due and payable for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (b) outstanding interest charged on an outstanding tax due and payable for the years up to and

including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;

- (c) a penalty due and payable on or in respect of a tax or outstanding tax or interest for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (d) a penalty on an outstanding return for the years up to and including the year ending 31st December, 2021, where the return is filed prior to or during the prescribed period; and
- (e) a penalty with respect to a return for the years up to and including the year ending 31st December, 2021 and filed prior to 14th November, 2022, where such penalties have not been paid.

(2) For the avoidance of doubt, the waiver granted under subsection (1) shall not—

(a) affect a liability to a tax which is due and payable under this Act; and

(b) apply to any interest or penalty paid prior to 14th November, 2022.

(3) Where a tax or return remains outstanding after the end of the prescribed period, the interest and other penalties which would have been payable on the outstanding tax or return shall be revived and become payable as if the waiver under subsection (1) had not been granted.

(4) For the purposes of this section, “prescribed period” means the period commencing on 14th November, 2022 and ending on 17th February, 2023.

(5) The Minister with responsibility for finance may, by Order, prescribe a later date to end the prescribed period.”.

10. The Stamp Duty Act is amended by repealing section 3A and substituting the following section: Chap. 76:01
amended

“Waiver of
certain
liabilities

3A. (1) Notwithstanding any written law to the contrary, there shall be a waiver of the following liabilities:

(a) interest on an outstanding tax due and payable for the

years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;

- (b) outstanding interest charged on an outstanding tax due and payable for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (c) a penalty due and payable on or in respect of a tax or outstanding tax or interest for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (d) a penalty on any outstanding return for the years up to and including the year ending 31st December, 2021, where the return is filed prior to or during the prescribed period; and
- (e) a penalty with respect to a return for the years up to and including the year ending 31st December, 2021 and filed prior to 14th November, 2022, where such penalties have not been paid.

(2) For the avoidance of doubt, the waiver granted under subsection (1) shall not—

(a) affect a liability to a tax or duty which is due and payable under this Act; and

(b) apply to any interest or penalty paid prior to 14th November, 2022.

(3) Where a tax or return remains outstanding after the end of the prescribed period, the interest and other penalties, which would have been payable in relation to the tax or return, on the outstanding tax or return shall be revived and become payable as if the waiver under subsection (1) had not been granted.

(4) For the purposes of this section, “prescribed period” means the period commencing on 14th November, 2022 and ending on 17th February, 2023.

(5) The Minister with responsibility for finance may, by Order, prescribe a later date to end the prescribed period.”.

11. The Property Tax Act is amended in section 54 by Chap. 76:04
amended repealing subsections (2) to (6) and substituting the following subsections:

“(2) Notwithstanding any written law to the contrary, there shall be, in respect of the taxes referred to in subsection (1), a waiver of the following liabilities:

(a) interest on an outstanding tax due and payable for the years up to and including the year

ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;

- (b) outstanding interest charged on an outstanding tax due and payable for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (c) a penalty due and payable on or in respect of a tax or outstanding tax or interest for the years up to and including the year ending 31st December, 2021, where the tax is paid prior to or during the prescribed period;
- (d) a penalty on an outstanding return for the years up to and including the year ending 31st December, 2021, where the return is filed prior to or during the prescribed period; and
- (e) a penalty with respect to a return for the years up to and including the year ending 31st December, 2021 filed prior to 14th November, 2022, where such penalty has not been paid.

(3) For the avoidance of doubt, the waiver granted under subsection (2) shall not—

- (a) affect a liability to a tax which is due and payable under this Act; and

(b) apply to any interest or penalty paid prior to 14 November, 2022.

(4) Where a tax or return remains outstanding after the end of the prescribed period, the interest and penalty which would have been payable on the outstanding tax or return shall be revived and become payable as if the waiver in subsection (2) had not been granted.

(5) For the purposes of this section, “prescribed period” means the period commencing on 14th November, 2022 and ending on 17th February, 2023.

(6) The Minister with responsibility for finance may, by Order, prescribe a later date to end the prescribed period.”.

12. The Old Metal and Marine Stores Act is amended ^{Chap. 84:07} in section 10, by deleting the words “fifteen thousand ^{amended} dollars” and substituting the words “one hundred thousand dollars.”.

13. (1) Sections 2, 3, 5, 7, 8(a), 9(a) and 12 come into ^{Commencement} force on the 1st day of January, 2023.

(2) Sections 4, 8(b), 9(b), 10 and 11 come into force on the 14th day of November, 2022.

Passed in the House of Representatives this
day of _____, 2022.

Clerk of the House

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

Speaker

Passed in the Senate this day of ,
2022.

Clerk of the Senate

I confirm the above.

President of the Senate

No. 12 of 2022

THIRD SESSION
TWELFTH PARLIAMENT
REPUBLIC OF
TRINIDAD AND TOBAGO

BILL

AN ACT to make provisions of a financial
nature and other related matters

Received and read the

First time

Second time

Third time