

LEGAL NOTICE NO. 124

REPUBLIC OF TRINIDAD AND TOBAGO

THE CORPORATION TAX ACT, CHAP. 75:02

ORDER

MADE BY THE PRESIDENT UNDER SECTION 6(4) OF THE CORPORATION
TAX ACT AND SUBJECT TO NEGATIVE RESOLUTION OF PARLIAMENT

THE CORPORATION TAX (SMALL AND MEDIUM ENTERPRISES
LOAN GUARANTEE PROGRAMME) (EXTENSION OF
EXEMPTION) (NO. 2) ORDER, 2022

WHEREAS the Government imposed certain restrictions on businesses ^{Preamble}
in an effort to prevent the spread of the 2019 Novel Coronavirus
(hereinafter referred to as “the COVID-19 restrictions”):

And whereas the Government noted the severe economic impact
of the COVID-19 restrictions on small and medium enterprises
(hereinafter referred to as “SMEs”) and facilitated a Loan Guarantee
Programme for SMEs with certain banks (hereinafter referred to as
“the SME Loan Guarantee Programme”) in the amount of three
hundred million dollars to bring relief to SMEs affected by the COVID-19
restrictions:

And whereas the Government, by Legal Notice No. 280 of 2020,
exempted from corporation tax the interest income generated by those
banks under the SME Loan Guarantee Programme:

And whereas the Government extended the period of exemption
from corporation tax granted to those banks under the SME Loan
Guarantee Programme by Legal Notice Nos. 329 of 2020, 182 of 2021,
the Finance (No. 2) Act, 2021 and Legal Notice No. 52 of 2022:

And whereas the Government has agreed to further extend the
SME Loan Guarantee Programme due to a balance available to SMEs
under the said SME Loan Guarantee Programme:

Now, therefore, the exemption from corporation tax granted under
section 6(1)(ze) is extended by Order as follows:

1. This Order may be cited as the Corporation Tax (Small and ^{Citation}
Medium Enterprises Loan Guarantee Programme) (Extension of
Exemption) (No. 2) Order, 2022.

Interpretation
Chap. 75:02

2. In this Order, “the Act” means the Corporation Tax Act.

Amendment
to section 6

3. Section 6(1) of the Act is amended in paragraph *(ze)*, by deleting the words “June 30, 2029” and substituting the words “December 31, 2029”.

Dated this 22nd day of June, 2022.

C. HEMLEE
Secretary to Cabinet