
First Session Tenth Parliament Republic of
Trinidad and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 13 of 2010

[L.S.]

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

[Assented to 13th December, 2010]

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

1. This Act may be cited as the Finance Act, 2010. Short title

Chap. 6:02
amended

2. The Judges Salaries and Pensions Act is amended—

- (a) in section 12(1) and (2)(b), by deleting the words “one thousand, nine hundred and fifty dollars” wherever they occur and substituting the words “three thousand dollars”; and
- (b) in section 13(1) and 2(b), by deleting the words “one thousand, nine hundred and fifty dollars” wherever they occur and substituting the words “three thousand dollars”.

Chap. 13:02
amended

3. The Prison Service Act is amended in the Fifth Schedule—

- (a) in rule 5(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”; and
- (b) in rule 6, by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”.

Chap. 17:04
amended

4. The Retiring Allowances (Diplomatic Service) Act is amended—

- (a) in section 8(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”;
- (b) in section 10(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”;
- (c) in section 11(3)(a) and (3)(b), by deleting the words “one thousand, nine hundred and fifty dollars” wherever they occur and substituting the words “three thousand dollars”;

(d) in section 11(4)(a) and (4)(b), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”; and

(e) in section 16(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”.

5. The Pensions Act is amended—

Chap. 23:52
amended

(a) in section 18(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”; and

(b) in section 19(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”.

6. The Widows’ and Orphans’ Pensions Act is amended in section 5, by deleting the words “one thousand, nine hundred and fifty dollars” wherever they occur and substituting the words “three thousand dollars.”

Chap. 23:54
amended

7. The Municipal Corporations (Pensions) Act is amended—

Chap. 25:05
amended

(a) in section 10, by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”; and

(b) in section 17(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”.

Chap. 30:52
amended

8. The Litter Act is amended—

(a) in section 3(6), by—

- (i) deleting the words “one thousand dollars” and substituting the words “two thousand dollars”; and
- (ii) deleting the words “two thousand dollars” and substituting the words “four thousand dollars”;

(b) in section 3A(2), by—

- (i) deleting the words “one thousand dollars” and substituting the words “two thousand dollars”; and
- (ii) deleting the words “two thousand dollars” and substituting the words “four thousand dollars”;

(c) in section 4, by deleting the words “one thousand dollars” and substituting the words “two thousand dollars”;

(d) in section 6(4), by deleting the words “one thousand dollars and to a further fine of two hundred dollars” and substituting the words “two thousand dollars and to a further fine of four hundred dollars”; and

(e) in section 9(2), by deleting the words “one thousand dollars and to a further fine of two hundred dollars” and substituting the words “two thousand dollars and to a further fine of four hundred dollars”.

Chap. 32:02
amended

9. The Senior Citizens Pension Act is amended—

(a) in section 2, by inserting in appropriate alphabetical sequence the following definitions:

“Chap. 18:01 “citizen” has the meaning assigned to it in the Immigration Act;

“resident” has the meaning assigned to it in the Immigration Act;”;

(b) in section 3, by inserting after subsection (3), the following subsection:

“ (4) In the calculation of Senior Citizens Pension there shall not be taken into account any lump sum payments received or interest from savings accrued by a senior citizen.”;

(c) in section 4—

(i) by deleting the word “sixty” occurring in subsection (1)(b)(ii) and substituting the word “fifty”;

(ii) by repealing subsection (2) and substituting the following subsection:

“ (2) For the purpose of computing ordinary residence in Trinidad and Tobago under subsection (1)(b)(i), the period of temporary absence from Trinidad and Tobago—

(a) by a senior citizen, not exceeding five years in the aggregate;

(b) by a senior citizen for the purpose of employment abroad in the service of—

(i) the Government of Trinidad and Tobago;

(ii) a firm registered in Trinidad and Tobago; or

(iii) a company incorporated in Trinidad and Tobago; and

(c) by a dependent of a person in the service of

the Government of
Trinidad and Tobago
outside of Trinidad and
Tobago, for the period
of that service,

shall not be counted as a
period of absence from
Trinidad and Tobago.”;

(d) in the Schedule, by inserting the following:

“exceeding \$2,800
but not exceeding \$3,000 \$1,000”.

Chap. 35:50
amended

10. The Fire Service Act is amended in the Fifth Schedule, in clause 3(1), 3(3), 3(4), 3(8) and 3(9), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”.

Chap. 39:02
amended

11. The Teachers’ Pensions Act is amended in section 12(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”.

Chap. 3:03
amended

12. The Assisted Secondary School Teachers’ Pensions Act is amended in section 11(1), by deleting the words “one thousand, nine hundred and fifty dollars” and substituting the words “three thousand dollars”.

Chap. 48:50
amended

13. The Motor Vehicles and Road Traffic Act is amended in the Fourth Schedule, by inserting after paragraph 7 the following paragraphs:

“No motor
vehicle tax on
vehicles
manufactured
to use
compressed
natural gas”

8. (1) Notwithstanding the requirements
under this Schedule—

(a) new private or commercial motor
vehicles manufactured to use
compressed natural gas; and

(b) used private or commercial motor
vehicles manufactured to use
compressed natural gas and not
older than two years from the year
of manufacture,

shall be free from motor vehicles tax.

(2) This paragraph expires on 31st December, 2015.”.

14. The Petroleum Act is amended—

Chap. 62:01
amended

(a) in section 2(1), in the definition of “sub-licence”, by inserting after the words “on land”, the words “or in a marine area”; and

(b) in section 24A, by inserting after the words “on land”, the words “or in a marine area”.

15. (1) The Central Tenders Board Act is amended—

Chap. 71:91
amended

(a) in section 19(1), by deleting the words “five hundred thousand dollars” wherever they occur and substituting the words “one million dollars”; and

(b) in section 27B, in subsection (2)—

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

(ii) in paragraph (b), by deleting the words “one million dollars” and substituting the words “two million dollars”.

16. The Income Tax Act is amended—

Chap. 75:01
amended

(a) in section 8(1)—

(i) in paragraph (x), by deleting the full stop and substituting a semicolon; and

(ii) by inserting after paragraph (x), the following paragraph:

“(y) with effect from 1st October, 2010, the special duty allowance paid to an office holder in the Police

Chap. 15:01

Service, as classified under the Third Schedule to the Police Service Act.”;

(b) in section 11(1)—

- (i) in paragraph (bb), by deleting the words “subsection (1)(b)” and substituting the words “paragraph (b)”;
- (ii) by inserting after paragraph (bb), the following paragraphs:

“(bc) with effect from 1st January, 2011, where that person incurs expenditure on—

- (i) the acquisition of plant, machinery and equipment, excluding installation costs, for the purpose of providing a compressed natural gas kit and cylinder installation service; or
- (ii) the acquisition and installation, in a motor vehicle, of a compressed natural gas kit and cylinder,

a wear and tear allowance on 130% of that expenditure in accordance with paragraph (b) and sections 11A and 11B;

(*bd*) with effect from 1st January, 2011, where a person incurs expenditure on—

(i) the acquisition of plant, machinery, parts and materials for use in the manufacture of solar water heaters; or

(ii) the acquisition of—

(*a*) wind turbines and supporting equipment;

(*b*) solar photovoltaic systems and supporting equipment; or

(*c*) solar water heaters,

a wear and tear allowance on 150% of that expenditure in accordance with paragraph (*b*) and sections 11A and 11B;

(*be*) where a certified Energy Service Company has acquired plant and machinery for the purpose of conducting energy audits there shall be allowed an amount of seventy-five per cent of the cost incurred in the year of acquisition, and this amount shall be the only allowance on this expenditure for that year;

(*bf*) the amount of expenditure not yet allowed under paragraph (*be*) may be claimed as a wear and tear allowance in accordance with subsection (1)(*b*) and sections 11A and 11B from the following year.”;

(*c*) in section 18A—

- (i) by deleting the word “2003” wherever they occur and substituting in each place the word “2011”;
- (ii) in subsection (1), by deleting the word “ten” and substituting the word “eighteen”;
- (iii) by repealing subsection (4) and substituting the following subsection:

“ (4) Where in a year of income, an individual acquires a house by way of purchase or construction together with one or more other individuals to be used as their residence—

- (*a*) each individual shall be entitled to that proportion of the allowance as may have been determined among themselves; and
 - (*b*) the aggregate allowance shall not exceed eighteen thousand dollars in any year.”; and
- (iv) by repealing subsection (6);

(d) by inserting after section 27, the following section:

^{“Covenanted donations} 27A. (1) Where, in a year of income commencing 1st January 2011, an individual to whom section 17 applies makes a covenanted donation to charity, the individual shall be entitled to claim as a deduction, in ascertaining his chargeable income for that year, an allowance equal to the amount of the covenanted donation paid during that year, not exceeding fifteen per cent of the total annual income of that individual.

Chap. 76:01 (2) An individual shall not be entitled to the allowance under this section where the deed or other agreement under which the covenanted donation to charity is made, has not been duly stamped in accordance with the Stamp Duty Act by the 31st December of the year in which the deed or agreement was executed.

(3) For the purposes of this section, “covenanted donation to charity” means a payment under a deed of covenant or other agreement, made by an individual in favour of—

Chap. 75:02 (a) a sporting body of persons as defined by section 6(2) of the Corporation Tax Act and approved by the President in writing;

- (b) an ecclesiastical, charitable or educational institution of a public character, approved by the President in writing; or
 - (c) the Children's Life Fund established under the Children's Life Fund Act, 2010.”;
 - (e) in section 35, in subsections (2)(b) and (3), by deleting the words “forty per cent” where they occur and substituting in each place the words “twenty-five per cent”;
 - (f) in section 43—
 - (i) in subsection (1)—
 - (A) in paragraph (g), by inserting after the word “1979”, the words “but not later than 31st December, 2009”;
 - (B) by deleting the full stop at the end of paragraph (g) and inserting a semicolon; and
 - (C) by inserting the following new paragraph:
 - “(h) four hundred and fifty thousand dollars, where construction commenced after 31st December, 2009.”;
 - (ii) in subsection (3)—
 - (A) in paragraph (g), by inserting after the word “1979”, the words “but not later than 31st December, 2009”;

- (B) by deleting the full stop at the end of paragraph (g) and inserting a semicolon; and
- (C) by inserting the following new paragraph:

“(h) four hundred and fifty thousand dollars, where the repairs, alterations or improvements were made after 31st December, 2009.”;

- (g) by inserting after section 48A, the following sections:

“Tax credit on CNG kits and cylinders 48B. Where an individual, in a year of income commencing 1st January, 2011, purchases and installs a CNG kit and cylinder in his motor vehicle, that individual shall be entitled to a tax credit of twenty-five per cent of the cost of the CNG kit and cylinder up to a maximum of ten thousand dollars.

Tax credit on solar water heating equipment 48c. Where an individual, in a year of income commencing 1st January, 2011, purchases solar water heating equipment for household use, that individual shall be entitled to a tax credit of twenty-five per cent of the cost of the solar water heating equipment up to a maximum of ten thousand dollars.”;

- (h) by repealing section 103A and substituting the following section:

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

-
- (a) interest on outstanding income tax, further tax, additional tax, withholding tax and business levy due and payable for the years of income up to and including the year 2009, where such taxes or levy are paid during the period 8th September, 2010 to 31st May, 2011;
 - (b) outstanding interest charged on any income tax, further tax, additional tax, withholding tax and business levy due and payable for the years of income up to and including the year 2009, where such taxes and levy have been paid prior to 8th September, 2010;
 - (c) all penalties due and payable on the outstanding income tax and withholding tax for the years of income up to and including the year ending 31st December, 2009, where such taxes are paid during the period 8th September, 2010 to 31st May, 2011;
 - (d) all penalties in respect of income tax and withholding tax due and payable for the years of income up to and including the year ending 31st December 2009, where such taxes are paid prior to 8th September, 2010, where such penalties have not been paid;

- (e) penalties on outstanding income tax returns for the years of income up to and including the year 2009, where such returns are filed during the period 8th September, 2010 to 31st May, 2011; and
- (f) penalties with respect to income tax returns for the years of income up to and including the year 2009 and filed prior to 8th September, 2010, where such penalties have not been paid.

(2) For the avoidance of doubt, the waiver granted in this section shall not—

- (a) affect any liability to income tax, further tax, additional tax, withholding tax or business levy due and payable by a person under this Act; or
- (b) apply to any interest and penalties paid prior to 8th September, 2010.

(3) Where any income tax returns, income tax, withholding tax or business levy remains outstanding after 31st May, 2011, the interest and penalties, which would have been payable on such returns, taxes and levies shall be revived and become payable as if the waiver in subsection (1) had not been granted.”;

- (i) in the Seventh Schedule—
- (i) in Class A, by deleting from the words “Shop Fittings” to the end;
 - (ii) by inserting in Class B the following items:
 - “Adding Machines and Calculators—Manual
 - Billiard Tables
 - Boats—Barges
 - Boats—Lighters
 - Boats—Motor
 - Boats—Pontoons
 - Boats—Punts
 - Boats—Rowing and Sailing
 - Brick-making Plant—Wallsand Windbreak
 - Calculating Machines—Hand-operated
 - Cameras
 - Cash Registers—Manual
 - Cigarette Papers—Cutting and Folding Plant
 - Cigarette—Manufacturing Machinery
 - Cigarette—Tools and Equipment
 - Coffee Manufacturing
 - Cylinders—Gas
 - Dentists—Fittings
 - Dentists—Instruments
 - Dictaphones
 - Doctors—Instruments

Filing Cabinets

Fire Extinguishers

Fixtures and Fittings

Furniture—Household

Hydraulic Jacks

Ice Company Plant— Refrigerator

Irrigation—Water Supply

Lighters

Medical Practitioners—Instruments

Medical Practitioners—Radium Plaques and Needles

Motor Boats

Newspaper Equipment—Linotype metal

Newspaper Equipment— Stereos and Blocks

Newspaper Equipment—Type

Office Machines and Equipment—Dictaphones

Office Machines and Equipment—Addressograph

Office Machines and Equipment—Cash Registers

Office Machines and Equipment—Proof Machines—Banks

Office Machines and Equipment—Telephones

PBX Systems

Photography Equipment

Poultry Farmers—Egg Grader

Poultry Farmers—Eggboxes and Fillers

Radio Transceiver Sets

Roadmaking Plant—Utensils for drawing

Safes
 Scales—Weighbridge
 Sea-craft
 Shop Fittings
 Vacuum Cleaners
 Water Tanks and Pumps
 Weighbridges
 Wireless Sets.”.

Chap. 75:02
 amended

17. (1) The Corporation Tax Act is amended—
- (a) in sections 10G, 10I, 10J, 10K and 10L, by deleting the words “one million dollars” and substituting the words “two million dollars” wherever they occur;
 - (b) in section 100 (6), by—
 - (i) deleting the word “or” at the end of paragraph (a);
 - (ii) deleting the full stop at the end of paragraph (b) and inserting the words “; or”; and
 - (iii) inserting the following new paragraph:
 - “(c) the Children’s Life Fund established under the Children’s Life Fund Act, 2010.”;
 - (c) by inserting after 100, the following section:
 - “Allowance for engagement of energy service companies 10P. Where, in a year of income commencing 1st January 2011, a company incurs expenditure in engaging another company certified as an Energy Service Company by the Minister with responsibility for energy, for the purpose of carrying out an audit for—

- (a) the design of energy saving systems; and
 - (b) the installation of the energy saving systems,
- in the company, that company shall be entitled to an allowance equal to one hundred and fifty per cent of the expenditure actually incurred.”;
- (d) in section 16(1), by deleting the words “commenced before December 31, 2005 and is completed on or before December 31, 2007” and substituting the following:
 - “commenced—
 - (a) before December 31, 2005 and is completed on or before December 31, 2007; or
 - (b) on or after January 1, 2008 and is completed on or before December 31, 2014”.
- (2) Paragraph (d) of subsection (1) is deemed to have come into effect on the 1st day of January, 2008.

18. The Petroleum Taxes Act is amended—

Chap. 75:04
amended

- (a) in section 2(1), in the definition of “deepwater”, by deleting the words “one thousand metres” and substituting the words “four hundred metres”;
- (b) by deleting section 15(4A) and substituting the following subsection:
 - “ (4A) Notwithstanding subsection (4), a person carrying on any production business under a production sharing contract shall not consolidate that business with any other production

business where the contract so provides.”;

(c) in section 15A—

(i) in subsection (1)—

(A) by deleting the words “on or after the coming into operation of the Finance (No. 2) Act, 2007” and substituting the words “during the specified period”; and

(B) by deleting the words “on or after the coming into operation of the said Act” and substituting the words “during the specified period”;

(ii) in subsection (2)—

(A) by deleting the words “on or after the coming into operation of the Finance (No. 2) Act, 2007” and substituting the words “during the specified period”; and

(B) by deleting the words “on or after the coming into operation of the said Act” and substituting the words “during the specified period”;

(iii) in subsection (3)—

(A) by deleting the words “on or after the coming into operation of the Finance (No. 2) Act, 2007” and substituting the words “during the specified period”;

- (B) by deleting the full stop at the end of subparagraph (ii) and substituting a semicolon; and
- (C) inserting after subparagraph (ii), the following subparagraph:
- “(iii) under the production sharing contract entered into on or after January 1, 2011.”;
- (iv) by inserting after subsection (3), the following subsection:
- “(4) In this section, “specified period” means the period during the coming into operation of the Finance (No. 2) Act, 2007 and November 30th, 2010.”;
- (d) in section 22(1), by deleting the words “and marine operations” and substituting the words “marine operations and marine operations in a deepwater block”;
- (e) by inserting after section 25A, the following sections:
- “Investment tax credits 26. (1) In computing supplemental petroleum tax, a tax credit of twenty per cent of the qualifying capital expenditure incurred in respect of—
- (a) approved development activity in mature marine oil fields;
- (b) approved development activity in mature land oil fields; or

- (c) the acquisition of machinery and plant for use in approved enhanced oil recovery projects,

is a deduction against the supplemental petroleum tax assessed.

(2) In this section—

“mature marine oil field” or “mature land oil field” means an oil field that is twenty-five years or older from the date of its first commercial production;

“qualifying capital expenditure” means—

(a) direct tangible and intangible costs (exclusive of all dry holes) incurred in field development activity in a mature marine oil field or a mature land oil field; or

(b) capital expenditure incurred in the acquisition of machinery and plant as specified in the Fourth Schedule for use in enhanced oil recovery projects.

(3) For the purposes of this section, all development activity carried out in—

(a) mature marine oil field;

(b) mature land oil field;
and

(c) enhanced oil recovery
projects,

shall be approved and certified by the Minister with responsibility for energy.

(4) A person carrying on production business in a field or project certified by the Minister under subsection (3), shall notify the Board in the event of any changes in the classification.

(5) A person whose expenditure qualifies for a tax credit under this section, shall only claim one such tax credit in respect of that expenditure.

(6) In computing the qualifying capital expenditure under this section, finance, administrative or other indirect costs shall not be taken into account.

(7) A tax credit under this section shall be claimed separately in respect of land operations, marine operations and marine operations in a deepwater block.

Time for
claiming tax
credits

26A. Tax credits under section 26 may be claimed only in the quarter in which the expenditure giving rise to the tax credit was incurred.

Shortfalls
and excesses
in tax credits

26B. (1) Notwithstanding section 26A, where in any quarter the amount of the tax credit cannot be wholly set off against the tax assessed for the person in that quarter, the person may request that the unclaimed tax credit be set off in any other quarter within the same financial year.

(2) For the avoidance of doubt, any excess credit shall not be offset against the tax assessed in any other financial year.

Disposal of
machinery
and plant

26C. (1) Where any machinery or plant in respect of which a tax credit is granted under section 26 is disposed of within three years of the financial year in which the tax credit was granted, the tax assessed for the quarter of the financial year in which the disposal took place shall be increased by the amount of the tax credit previously granted, in respect of the asset so disposed.

(2) For the purposes of subsection (1), machinery or plant is deemed to be disposed of where it is sold, or exchanged or transferred from production business to any other business or from land operations to marine operations or *vice versa* or where it is not put into use within three years of the financial year in which the tax credit was granted.”;

(f) in the First Schedule by deleting the words “For every dollar of the taxable profits of a person in respect of petroleum operations—50 per cent.” and substituting the following:

- “1. For every dollar of the taxable profits of a person in respect of petroleum operations—50 per cent.
2. For every dollar of the taxable profits of a person in respect of petroleum operations in deepwater—35 per cent.”;

(g) in the Second Schedule in clause 6C(3), by deleting the words “on or after the coming into operation of the Finance (No. 2) Act, 2007” and substituting the words “during the period on or after the coming into operation of the Finance (No. 2) Act, 2007 and November 30th, 2010”;

(h) in Part A of the Third Schedule—

(i) in clause 2—

(A) by repealing paragraph (a) and substituting the following:

“(a) where the weighted average crude oil price is U.S. \$50.00 per barrel or less, no tax is chargeable;”;

(B) by inserting after paragraph (c), the following:

“(ca) where the weighted average crude oil price is between U.S. \$90.01 and U.S.

\$200.00 per barrel, the tax is chargeable under Columns “A” and “B” of Part B at rates based on the following sliding scale:

SPT rate = base
SPT rate +
0.2% (P—U.S.
\$90.00)

base SPT rate =
Marine “A”
—42%

Marine “B”
—33%

SPT =
supplemental
petroleum
tax

P = weighted
average
crude oil
price in
USD;”;

(ii) in clause 3—

(A) by repealing paragraph (a) and substituting the following:

“(a) where the weighted average crude oil price is U.S. \$50.00 per barrel or less, no tax is chargeable;”;

(B) by repealing paragraphs (b), (c), (d), (e) and (f) and substituting the following:

“(b) where a person carries out petroleum operations in a land area under a licence, sublicense or contract, the tax is chargeable at the rates set out in Column “C” of Part B;

(c) where the weighted average crude oil price is between U.S. \$90.01 and U.S. \$200.00 per barrel, the tax is chargeable under Column “C” of Part B at rates based on the following sliding scale:

SPT rate= base
SPT rate +
0.2% (P—U.S.
\$90.00)

base SPT rate=
Column “C”
Land and
Deepwater —
18%

SPT =
supplemental
petroleum
tax

P = weighted
average crude
oil price in
USD;”;

- (iii) in clause 8(1), by deleting the words “Column D” and substituting the words “Column C”;
- (iv) by inserting after clause 8, the following clause:

^{“Sustainability incentives”} 9. (1) With effect from 1st January, 2011, the rate of supplemental petroleum tax for any mature marine oil field or small marine oil field shall be discounted by twenty per cent.

(2) In this clause—

“mature marine oil field” means a marine oil field that is twenty-five years or older from the date of its first commercial production; and

“small marine oil field” means a field that has production levels of 1500 barrels or less of oil equivalent per day.

(3) For the purposes of this clause, the Minister with responsibility for energy shall certify the following fields:

(a) mature marine oil field; and

(b) small marine oil field.

(4) A person carrying on production business in a field, certified by the Minister under subclause (3), shall notify the Board in the event of any changes in the classification.

(5) A person carrying out production business under subclause (1) shall only qualify for one such discount in respect of a particular field.”;

(i) by repealing Part B of the Third Schedule and substituting the following:

“PART B
SCALE OF SUPPLEMENTAL
PETROLEUM TAX RATES

PRICE U.S. \$		RATE %		
BETWEEN		MARINE	LAND AND DEEPWATER BLOCK	
\$	\$	A	B	C
50.00		0	0	0
50.01 and	90.00	42	33	18
90.01 ”	200.00		SPT rate=base 0.2% (P-\$90.00)	SPT rate+
200.01 and over		64	55	40”; and

(j) by inserting after the Third Schedule, the following Schedule:

“FOURTH SCHEDULE

(Section 26)

MACHINERY AND PLANT FOR ENHANCED
OIL RECOVERY TAX CREDIT

Water injection pumps
Water treating equipment
Filtration equipment
Oxygen scavenging equipment
Gas desorption towers
Chemical scavenging units
Biocide treating units

Accumulator vessels
Steam generators
Compressors
Boilers
Equipment for use in injector wells
Equipment for use in offtake wells
Wells
Installed pipelines
Other machinery as may be specified by the Minister with responsibility for energy”.

Chap. 75:06
amended

19. (1) The Value Added Tax Act is amended—

(a) in section 54A(1)—

- (i) in paragraph *(a)*, by deleting the words “31st December, 2006” and “21st August, 2007 to 30th April, 2008” and substituting the words “31st December, 2009” and “8th September, 2010 to 31st May, 2011”, respectively;
- (ii) in paragraph *(b)*, by deleting the words “31st December, 2006” and “21st August, 2007” and substituting the words “31st December, 2009” and “8th September, 2010”, respectively;
- (iii) in paragraph *(c)*, by deleting the words “31st December, 2006” and “21st August, 2007” and substituting the words “31st December, 2009” and “8th September, 2010”, respectively;
- (iv) in paragraph *(d)*, by deleting the words “31st December, 2006” and “21st August, 2007 and 30th April, 2008” and substituting the words “31st December, 2009” and “8th September, 2010 and 31st May, 2011”, respectively;

- (v) in paragraph (e), by deleting the words “31st December, 2006” and “21st August, 2007” and substituting the words “31st December, 2009” and “8th September, 2010”, respectively;
- (b) in section 54A(2), in paragraph (b), by deleting the words “21st August, 2007” and substituting the words “8th September, 2010”;
- (c) in section 54A(3), by deleting the words “30th April, 2008” and substituting the words “31st May, 2011”;
- (d) in Schedule 2, by inserting after item 38, the following items:
- “ 39. (1) New private or commercial motor vehicles manufactured to use Compressed Natural Gas (CNG).
- (2) Used private or commercial motor vehicles, manufactured to use Compressed Natural Gas (CNG) and not older than two years from the year of manufacture.
- (3) This item expires on the 31st December, 2015.
40. The items contained in the First Schedule to the Customs Act, being solar water heaters for domestic use and other solar water heaters of tariff heading numbers 8419.19.10 and 8419.19.20, respectively.
41. The items contained in the First Schedule to the Customs Act, being photovoltaic cells whether or not assembled in modules or made up into panels; light emitting diodes under tariff head number 8541.40.00.

42. The items contained in the First Schedule to the Customs Act, being wind turbines of tariff heading number 8502.31.00 and parts suitable for use solely or principally with the machines of heading 8502.31.00.”.

Chap. 76:01
amended

20. (1) The Stamp Duty Act is amended in the First Schedule, by inserting after the heading “Lease for any definite term less than one year”, the following heading:

“Lease of State Agricultural Lands in Duty
respect of small and medium sized \$/%
parcels up to a maximum of ten hectares Nil”.

(2) This section is deemed to have come into effect on the 5th day of March, 2009.

Chap. 77:01
amended

21. The Miscellaneous Taxes Act is amended—

(a) in section 62A, by deleting the words “as it relates to the green fund levy”; and

(b) in section 64, by deleting the word “primarily”.

Chap. 78:01
amended

22. The Customs Act is amended—

(a) in the First Schedule, by deleting the words “Ex 8708.99.90”, “CNG kits with cylinders”, “25%” and “kg” in the first, second, third and fourth columns respectively, and substituting the words “8708.99.20”, “Compressed Natural Gas (CNG) systems”, “Free” and “kg”, respectively.

(b) in the Third Schedule under the heading “Part A List of Conditional Duty Exemptions I—For Approved Industry”, by inserting at the end thereof the following item:

“Machinery, equipment, materials and parts for the manufacture or assembly of solar water heaters.”.

23. (1) The Trinidad and Tobago Free Zones Act is amended in the First Schedule in Part II under the heading “ACTIVITIES WHICH MAY BE CARRIED ON IN A FREE ZONE BUT DO NOT QUALIFY AS APPROVED ACTIVITIES”, by deleting item 3. Chap. 81:07 amended

24. (1) The Income Tax (In Aid of Industry) Act is amended in section 16(1), by deleting the words “seventy-five per cent” and substituting the words “ninety per cent”. Chap. 85:04 amended

(2) This section is deemed to have come into effect on the 1st day of January, 2010.

25. (1) Payments of any pension made under— Validation

- (a) the Judges Salaries and Pensions Act;
- (b) the Retiring Allowances (Diplomatic Service) Act;
- (c) the Pensions Act;
- (d) the Widows’ and Orphans’ Pensions Act;
- (e) the Municipal Corporations (Pensions) Act;
- (f) the Fire Service Act;
- (g) the Teachers’ Pensions Act;
- (h) the Assisted Secondary School Teachers’ Pensions Act,

between 1st September, 2010 and the coming into force of this Act are validated.

26. (1) Subject to this section, this Act comes into force on the 1st day of January, 2011. Commencement

(2) Notwithstanding any law to the contrary, the sections of this Act listed in the First Column shall come into force on the dates set out in the Second Column—

FIRST COLUMN	SECOND COLUMN
2 to 7	1st September, 2010
10 to 12	1st September, 2010
13	1st January, 2011 to 31st December, 2015
15	30th July, 2009
16(a)	1st October, 2010
16(g)	1st January, 2010
16(i)	8th September, 2010 to 31st May, 2011
17(d)	1st January, 2008
20	5th March, 2009
24	1st January, 2010

Passed in the House of Representatives this 25th day of November, 2010.

J. SAMPSON-MEIGUEL
Clerk of the House

Passed in the Senate this 7th day of December, 2010.

N. JAGGASSAR
Clerk of the Senate