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Fifth Session Fifth Parliament Republic of Trinidad
and Tobago



REPUBLIC OF TRINIDAD AND TOBAGO

Act No. 37 of 2000

[L.S.]

AN ACT to amend the Corporation Tax Act, Chap. 75:02

[Assented to 25th September, 2000]

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

1. This Act may be cited as the Corporation Tax Short title
(Amendment) Act, 2000.

Interpretation
Chap. 75:02

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

Section 6 amended

3. The Act is amended in section 6(1) by—

(a) inserting immediately after paragraph (a) the following:

“(aa) distributions received by a resident company from the Export Import Bank over a period of ten years commencing from the date of the initial injection of private sector funds into the Export Import Bank.”;

(b) inserting immediately after paragraph (y) the following:

“(z) profits of the Export Import Bank for a period of ten years or until its capital reserves and retained earnings equal its initial capital investment of thirty-one and one half million dollars whichever is the lesser, commencing from the date of the initial injection of private sector funds into the Export Import Bank.”.

Act amended

4. The Act is amended by inserting after section 16I the following section:

“Tax Credit
from Export
Import Bank

16J. Where in any year of income, an investor makes an investment in the initial ordinary share capital of the Export Import Bank, that the investor shall be entitled to a tax credit of ten per cent of the amount of the investment for each of the three years following the year of income in which the investment was made.”.

Passed in the House of Representatives this 8th day
of June, 2000.

J. SAMPSON-JACENT

Clerk of the House

Passed in the Senate this 11th day of July, 2000.

D. DOLLY

Acting Clerk of the Senate