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Fourth Session Eleventh Parliament Republic of  
Trinidad and Tobago

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REPUBLIC OF TRINIDAD AND TOBAGO

## **Act No. 15 of 2019**

[L.S.]

AN ACT to amend the Petroleum Act, Chap. 62:01 and  
the Petroleum Production Levy and Subsidy Act,  
Chap. 62:02

*[Assented to 8th July, 2019]*

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

1. This Act may be cited as the Short title  
Miscellaneous Provisions (Petroleum and Petroleum Production Levy  
and Subsidy) Act, 2019.

Chap. 62:01  
amended

2. (1) Section 31 of the Petroleum Act is amended  
in—

- (a) subsection (1), by inserting after the words “refining business”, the words “or the trading business”;
- (b) subsection (2), by deleting the words “both the refining business and the marketing business” and inserting after the words “person carries on”, the words “a refining business, a trading business or both and a marketing business.”; and
- (c) subsection (6)—
  - (i) in the definition of “marketing business”, by inserting after the words “refining business”, the words “or a trading business”; and
  - (ii) by inserting in the appropriate alphabetical order, the following definition:

““trading business” means the business of supplying petroleum products by way of the purchase thereof, locally or internationally, for resale and use in Trinidad and Tobago;”.

(2) The Price of Petroleum Products Order is amended—

- (a) in clause 2, by inserting in the appropriate alphabetical order, the following definition—
  - “ “ex-terminal price” means the price at which petroleum products may be disposed of or are to be deemed to have been disposed of by the trading business of any person to the marketing business

of such person or any other person for disposal and use in Trinidad and Tobago;”; and

(b) by inserting after the Fourth Schedule, the following Schedule:

“FIFTH SCHEDULE

“Ex-terminal price (28/1987) 1. (1) The ex-terminal price of each of the petroleum products set out in this Schedule is determined by the application of market prices and inclusion of relevant duties, fees and costs.

Formula for arriving at price of petroleum product (2) When the price of a petroleum product is in United States currency per U.S. gallon, it shall be multiplied by 0.26417 in order to arrive at the price per litre.

Rate of exchange (3) When converting from United States currency to Trinidad and Tobago currency, the rate of exchange shall be the average of the commercial bank selling rate quoted by the Central Bank of Trinidad and Tobago for Sight Drafts on New York for the corresponding calendar month.

Price of last preceding day to be taken into account in certain circumstances (4) If on account of Sundays, holidays or any other reason, the price of any of the petroleum products set out in this Schedule or the rate of exchange is not ascertainable for any day then the price or rate of exchange for the last preceding day for which such price or rate of exchange is ascertainable shall be used.

Wholesale price of petroleum products [250/2004 253/2005 144/2008 354/2012 191/2015]

2. The wholesale price of petroleum products listed hereunder is as follows:

<i>Petroleum Products</i>	<i>Trinidad and Tobago</i> <i>cents per litre</i>	
	<i>Exclusive of VAT</i>	<i>Inclusive of VAT</i>
Unleaded Premium Gasoline 95 RON	489.111	550.250
Unleaded Super Gasoline 92 RON	419.778	472.250
Unleaded Regular Gasoline 83 RON	211.611	238.062
Domestic Kerosene	118.333	133.125
Auto Diesel	286.111	321.875

Retail price of petroleum products [250/2004 253/2005 144/2008 354/2012 191/2015]

3. Except as provided in paragraph 4, the retail price of petroleum products listed hereunder is as follows:

<i>Petroleum Products</i>	<i>Trinidad and Tobago</i> <i>cents per litre</i>	
	<i>Exclusive of VAT</i>	<i>Inclusive of VAT</i>
Unleaded Premium Gasoline 95 RON	511.111	575.000
Unleaded Super Gasoline 92 RON	441.778	497.000
Unleaded Regular Gasoline 83 RON	231.111	260.000
Domestic Kerosene	133.333	150.000
Auto Diesel	303.111	341.000

Retail price of petroleum products in certain cases Appendix A Appendix B (174/2003 250/2004)

4. The retail price of the petroleum products listed in Appendix A and sold by a person carrying on marketing business—

- (a) to an associated person (this expression here including one company that exercises or is entitled to exercise control directly or indirectly over the affairs of another and any company the majority of the shareholding of which is held by more than one other company similarly so controlled);
- (b) to a person carrying on production business, trading business or refining business or all,

shall be at price equal to the ex-terminal price plus the sum specified in Appendix B for each such petroleum product.”.

APPENDIX A

<i>Petroleum Products</i>	<i>Corresponding Product in Platt's Oilgram Price Service</i>
Unleaded Premium Gasoline 95 RON	U.S. Gulf Coast Water-borne "Unl 89"
Unleaded Super Gasoline 92 RON	U.S. Gulf Coast Water-borne "Unl 87"
Unleaded Regular Gasoline 83 RON	Estimate-Five cents less than U.S. Gulf Coast Waterborne "Unl 87"
Domestic Kerosene (Dual Purpose Kerosene)	U.S. Gulf Coast Water-borne "Jet/Kero 54"
Diesel (Gasoil 45 Cetane)	U.S. Gulf Coast Water-borne "No. 2"
Fuel Oil (Heavy Fuel Oil)	Caribbean Cargoes "No. 6 2.0% S"

## APPENDIX B

<i>Petroleum Products</i>	<i>Cents per litre in Trinidad and Tobago</i>
Marine Diesel	8.0
Kerosene	8.0
Auto Diesel	8.0
Premium Gasoline	8.0
Super Gasoline	8.0
Regular Gasoline	8.0

Chap. 62:02  
amended

### 3. The Petroleum Production Levy and Subsidy Act is amended—

(a) in section 2(1)—

- (i) in the definition of “marketing business”, by inserting after the words “refining business”, the words “or a trading business”; and
- (ii) by inserting in the appropriate alphabetical order, the following definition:

“trading business” means the business of supplying petroleum products by way of the purchase thereof, locally or internationally, for resale and use in Trinidad and Tobago;”;

(b) in section 4(1), by deleting the words “or production business” and substituting the words “, production business or trading business”;

(c) in section 8—

(i) by inserting after subsection (1),  
the following subsection:

“ (1A) The subsidy shall be  
computed monthly in  
respect of sales of each  
petroleum product listed in  
the Schedule by a person  
carrying on marketing  
business, and shall be the  
amount obtained from the  
application of the following  
formulas thereto:

(a)  $(ETP + GM - WP)V_1$ ,  
in respect of sales  
by wholesale; and

(b)  $(ETP + GM - RP)V_2$ ,  
in respect of sales  
by retail, where—

ETP is the  
ex-terminal price  
for the month;

GM is the gross  
margin for the  
month;

WP is the whole-  
sale price for the  
month;

RP is the retail  
price for the  
month;

V<sub>1</sub> is the volume  
of sales by whole-  
sale for the  
month; and

V2 is the volume  
of sales by retail  
for the month.”;  
and

- (ii) subsection (2)(b), by deleting the words “or refining business or both;” and substituting the words “, refining business or trading business;”.

(d) in section 12—

- (i) subsection (1), by deleting the words “or marketing business or both” and substituting the words “, trading business or marketing business”; and

(ii) subsection (2)—

(A) by inserting after the words “consultation with the persons carrying on refining business”, the words “, trading business”;  
and

(B) by inserting after the words “sold by a person carrying on refining business”, the words “or trading business”;

(e) in section 13—

- (i) subsection (1), by deleting the words “or marketing business or both” and substituting the words “, trading business or marketing business”; and
- (ii) subsection (2), by inserting after the words “refining business”, the words “or trading business”.



Passed in the House of Representatives this 7th day  
of June, 2019.

J. SAMPSON-MEIGUEL

*Clerk of the House*

Passed in the Senate this 24th day of June, 2019.

B. CAESAR

*Clerk of the Senate*