

HOUSE OF REPRESENTATIVES

Friday, December 09, 2016

The House met at 1.30 p.m.

PRAYERS

[MADAM SPEAKER *in the Chair*]

**LEAVE OF ABSENCE**

Madam Speaker: Hon. Members, Mr. Rushton Paray, Member for Mayaro, and Mr. Prakash Ramadhar, Member for St. Augustine, have requested leave of absence from today's sitting of the House. Dr. Nyan Gadsby-Dolly, Member for St. Ann's East, has requested leave of absence from sittings of the House during the period December 09 to 16, 2016. Mr. Barry Padarath, Member for Princes Town, has requested leave of absence from sittings of the House during the period December 09 to 18, 2016. The leave which the Members seek is granted.

PAPER LAID

Breakdown of Expenses to the Commission of Enquiry into the failure of CL Financial Limited, Colonial Life Insurance Company (Trinidad) Limited, Clico Investment Bank Limited, British American Insurance Company (Trinidad) Limited, Caribbean Money Market Brokers Limited and the Hindu Credit Union Co-operative Society Limited. [*The Minister of Planning and Development (Hon. Camille Robinson-Regis)*]

JOINT SELECT COMMITTEE REPORT

(Presentation)

Energy Affairs

(New Production in Energy Industry)

The Minister of Finance (Hon. Colm Imbert): Madam Speaker, I wish to present the following report:

UNREVISED

First Report of the Joint Select Committee on Energy Affairs on the strategies and incentives to promote new production in the energy industry with specific focus on the Ministry of Energy and Energy Industries.

URGENT QUESTIONS

Structural Review Following Earthquake (Details of)

Mr. David Lee (*Pointe-a-Pierre*): In the absence of the Member for Tabaquite: In light of the 6.2 magnitude earthquake that occurred on Tuesday, December 06, 2016 and felt in both Trinidad and Tobago, could the Minister state whether the Ministry has conducted any structural review of the overpasses and major bridges across the country and if so, when and by whom?

The Minister of Works and Transport (Sen. The Hon. Rohan Sinanan): Thank you, Madam Speaker. Madam Speaker, I wish to inform this honourable House that the Ministry of Works and Transport subsequent to the 6.1 earthquake which struck Trinidad and Tobago on December 06, 2016, the Ministry has been seeking to ensure that there is no structural damage to infrastructure under its purview. This has been pursued via the continuous monitoring of our social media infrastructure to identify any report of damage which require immediate emergency attention.

In addition, the Ministry is seeking to utilize its district system to have relevant engineers undertake site visits to all overpass and major bridges to ensure their structural integrity. This is an ongoing process on the part of the Highway Division of the Ministry. It should be noted that most of our overpass and major bridges were designed to highest AASHTO standards which seek to ensure that they can withstand earthquake to the magnitude experienced and higher. An example of this is the interchange at the Uriah Butler Highway which was designed to withstand magnitudes of 7.2.

Thank you, Madam Speaker. [*Desk thumping*]

Mr. Singh: Thank you, Madam Speaker. A supplemental question. Minister indicated that you have your technical people trolling the social media and therefore receiving reports. My question is simply: have you received any report as to any structural damage done to the children hospital in Couva?

Sen. The Hon. R. Sinanan: Thank you, Madam Speaker. That matter must be under review at this time.

Babies Diagnosed with Microcephaly (Details of)

Dr. Tim Gopeesingh (*Caroni East*): Madam Speaker, to the hon. Minister of Health: Could the Minister please indicate the number of babies diagnosed to date with microcephaly and the new measures, if any, that have been put in place for its prevention, early—Madam Speaker, the word is early “detection” rather than “detention”—and management?

The Minister of Health (Hon. Terrence Deyalsingh): Madam Speaker, I could only answer the question as posed to me, not with corrections now. Microcephaly is a birth defect where a baby’s head circumference is smaller than expected when compared to babies of the same sex and age. Babies with microcephaly often have smaller brains that might not have developed properly. The causes of microcephaly are many and varied:

1. congenital, due to random genetic abnormalities;
2. foetal alcohol syndrome;
3. intrauterine infections, example, due to German measles and Zika;
4. decreased oxygen to the foetal brain; and
5. severe malnutrition.

In Trinidad and Tobago it is estimated that every year we have about 10 to 12 babies born with microcephaly due to all these factors above.

The measures: The measures can only be taken for intrauterine causes and are preventive. For example, through the excellent national immunization programme we can immunize against German measles. In the case of Zika, there is no WHO-approved vaccine as yet. What are we doing? We have launched a public awareness campaign when this Government took the step to declare Zika a national public health emergency which was condemned by the UNC then. We have distributed to date over 16,000 bed nets to pregnant women. We have insect vector management, included targeted spraying.

As far as detection is concerned, most cases of Zika are asymptomatic because I think the question is about Zika although it did not mention Zika but I would assist you. It is a poorly phrased question. [*Crosstalk*] Most cases for Zika are asymptomatic. The symptomatic cases are very mild—[*Interruption*]

Madam Speaker: Minister! Please do not disturb the proceedings of the House. Continue please, Minister of Health.

Hon. T. Deyalsingh:—and the clinical features of Zika are similar to other viral infections.

Early detections: We have had early detection protocols in Trinidad and Tobago during pregnancy for all mothers in the first trimester. With Zika that has been ramped up, using WHO and CDC protocols together with our own local experts.

Madam Speaker: Hon. Member, your time has expired.

Hon. T. Deyalsingh: Thank you, Madam Speaker. [*Desk thumping*]

Dr. Gopeesingh: Hon. Minister, do the new measures that you have indicated include epidemiologic surveillance of the 294 pregnant Zika-infected patients as of the 12th of September this year?—294 Zika-infected pregnant patients as of the 12th of September this year, which would be more by this time.

Hon. T. Deyalsingh: Again, the hon. Member is once again mistaken. The figure

is not 294. It is 450-plus and I have said so publicly. Publicly! And yes, we have instituted measures to track all of these women nationally.

Dr. Gopeesingh: Could you give the nation, and through us in Parliament, what measures you have taken to track and the surveillance measures particularly for these unfortunate infected pregnant patients with Zika?

Hon. T. Deyalsingh: Back in February of this year we established an ad hoc committee to do the tracking. That has since evolved to a formal committee tracking all 450-plus mothers who are infected with Zika and all of them have been screened, all of them have been scanned, and where anything untoward has been detected, they have been provided with the necessary counselling. We have gone to their homes and their surroundings and done insect vector management. So the process is robust, but again I want to appeal to the population, unless you clean up your surroundings, that is the missing link in this whole thing. People need to take some personal responsibility and clean their surroundings.

Dr. Gopeesingh: Hon. Minister, we are trying to get the answer from you on how many—*[Interruption]*

Madam Speaker: Hon. Member, I believe you have already asked your two supplemental questions.

Dr. Gopeesingh: Okay. Fine.

**DEFINITE URGENT MATTER
(LEAVE)**

**Government's Failure to Address the Unprecedented Increase in Murders
and Missing Persons**

Mrs. Kamla Persad-Bissessar SC (Siparia): Thank you, Madam Speaker. I hereby seek your leave to move the adjournment of the House today under Standing Order 17 for the purpose of discussing a definite matter of urgent public importance, namely the failure of the Government to address the unprecedented

increase in the number of murders and missing persons in Trinidad and Tobago. The matter is definite because it pertains specifically to the failure of the Government to address the rapid escalation and increase in the number of murders and missing persons in Trinidad and Tobago.

The matter is urgent because with each day murders are being committed with impunity in a manner and at a rate never before experienced in our country. With each day more persons are being reported missing and bodies that cannot be identified are being found. Each day families are reporting that their loved ones are either missing or cannot be found. It is urgent because if this situation continues unaddressed, it sends a signal to the criminal element that their crimes will go unpunished and they can continue their onslaught on the lives of our innocent citizens. Should this matter not be addressed urgently more lives will be lost on a daily basis.

The matter is of public importance because the increasing number of murders is engendering widespread fear and distress in our country and is also damaging the international reputation of Trinidad and Tobago. It is of public importance because with each passing day mothers and fathers are losing sons and daughters, husbands are losing wives, wives are losing husbands. Our children are becoming parentless with each murder committed and with each person that goes missing and unfound. We are losing our citizens each day and there could be no more important matter than protecting the lives of our citizens.

I hope—[*Desk thumping*]

Madam Speaker: Hon. Members, I am not satisfied that this matter qualifies—

Hon. Member: Ahh.

Madam Speaker: Hon. Members, I am not satisfied that this matter qualifies under this Standing Order. I advise that the Member pursue this matter under

Definite Urgent Matter

2016.12.09

Standing Order 16. [*Crosstalk*]

Mrs. Persad-Bissessar SC: Madam Speaker—[*Crosstalk*]

Madam Speaker: Members!

Mrs. Persad-Bissessar SC: Madam Speaker, today—[*Crosstalk*]

Madam Speaker: Member, I have not granted—[*Crosstalk*]

Mrs. Persad-Bissessar SC:—you may not be—[*Crosstalk*]

Madam Speaker: Member for Siparia! [*Crosstalk*] Member for— Member for— Member for Siparia, [*Crosstalk*] by virtue of Standing Order 55, [*Crosstalk*] I ask you to withdraw from the Chamber. Member for Naparima also.

Mrs. Persad-Bissessar SC: I will withdraw. [*Crosstalk*]

Madam Speaker: Members! [*Crosstalk*]

[Members of the Opposition exit the Chamber]

Madam Speaker: Members on this side.

Dr. Gopeesingh: What you all doing about the murder rate?

Madam Speaker: Member for Caroni East, could you kindly leave in silence. Thank you very much. [*Crosstalk*]

TAX INFORMATION EXCHANGE AGREEMENTS BILL, 2016

[Second Day]

Order read for resuming adjourned debate on question [September 23, 2016]:

That the Bill be now read a second time.

Question again proposed.

Madam Speaker: Member for San Fernando West, you have 10 minutes left.

Hon. F. Al-Rawi: Thank you, Madam Speaker. Madam Speaker, as the cameras are focused entirely on me right now, there will not be a panned view of the empty Chamber opposite us, and it is therefore imperative to put on record the following

statements. When last we were here on September 14, 2016, the Opposition—sorry, September 23, 2016, the Opposition saw the leader of their team, the Member for Siparia, stand up, make an objection on the floor without a Standing Order, defy the Speaker's acknowledgments that there is a proper process in this House, and then the entire Opposition Bench walked out on the debate of the FATCA legislation.

Today, Madam Speaker, yet again, the Member for Siparia stood without Standing Order on a standard Motion which Speaker Mark on several occasions in the Tenth Republican Parliament ruled on similarly, a well-experienced Leader of the Opposition led a walkout of every single Member of the Opposition today, again on the FATCA Bill. This must be put because Trinidad and Tobago, the banking community, the international community, the Government of the United States of America, the entire 106-plus entities inside of the global forum which is the European Union and other countries are looking at this debate today.

Against this walkout, the further factor to be put on the record is that the sole indication of the Opposition's position on the mere 30 clauses for debate, yet again in this Parliament, has been by way of a press release dated Friday, September 23, 2016. On that day, spending the Parliament's money and not the Opposition's money, the Leader of the Opposition put out a press statement complaining about six clauses only: clause 5, clause 6, clause 7, clause 8, clause 21 and clause 25.

Those six clauses were addressed by way of direct statements by the Government, and those six clauses resulted in there being no longer any dispute whatsoever in relation to clause 5, clause 6, clause 7, clause 8 and clause 25.

[MR. DEPUTY SPEAKER *in the Chair*]

There stands on the table one clause only, signalled by the Opposition, Mr. Deputy

Speaker; that is, clause 21 which can be dealt with in a simple measure of committee stage.

Mr. Deputy Speaker, it is incumbent, having witnessed the Government's position today to debate a Bill with no Opposition at all, to again place on the record the Opposition is debating a three-fifths majority Bill, it is a special majority, we have 23 votes only, we require 26 votes to pass this Bill, and therefore, at least three Members of the Opposition would have been required to support this Bill. There is no one sitting on the Opposition Bench to even address the people of Trinidad and Tobago, on one occasion at least, as to what the concerns of the Opposition include.

Mr. Deputy Speaker, I met with the banking association last week. Every single representative member of the banking association came to a meeting at the Attorney General's Chambers. We went through the system of FATCA and what the issues are, and the Bankers Association said to me that they have made repeated attempts to reach out to the Opposition to ask them to engage the Bankers Association on the issues which they have concerns over on this Bill. And I am very disappointed to say that as of this morning when I spoke to the President of the Bankers Association, the Managing Director for Scotiabank, Mrs. Anya Schnoor, that she confirmed for me today, that notwithstanding repeated attempts to meet with the Opposition, they have not even had the courtesy of a reply from the Opposition.

Therefore, the figures in Trinidad and Tobago are as follows:

- The Opposition has now walked out on the FATCA debate twice;
- The Opposition has had September, October, November, December since debating this Bill on the second occasion to submit to the

Government their indication of concerns on the Bill;

- Four months have passed, they have not even condescended to put a scrap of writing to the Government;
- The Government has in an attempt to figure out what they are saying by virtue of the statement published on the 23rd of September;
- We have made amendments which we circulated in writing to the Opposition since the 23rd of September, taking five out of six of their concerns entirely off the table, leaving one concern only and the Opposition has walked out again.

Mr. Deputy Speaker, what is worse is that the Minister of Finance has been at pains to inform the country of the Government's position in relation to FATCA. The Minister of Finance took the step to write to the United States Government to obtain an extension of time for the passage of the FATCA Bill. That extension was granted by the United States Government. The United States Government specifically extended the deadline to no later than February 2017 as was confirmed by them on September 30, 2016. We are in the month of December right now, the FATCA Bill has to be passed and the Opposition has walked out again. This time not on any measure to deal with the Bill, but on a standard Motion on the adjournment request.

Mr. Deputy Speaker, I am compelled as well to put forward not only the urgency of 30 per cent withholding taxes coming to bite us in Trinidad and Tobago, because if this legislation is not passed—if this legislation is not passed by both Houses of Parliament—the effect is going to be the shutdown of the banking industry in Trinidad and Tobago; the application, if it is not entirely shut down, of a 30 per cent withholding tax; the de-risking or de-banking as has happened in

Jamaica, Belize, Haiti, Guyana, to name a few jurisdictions, which will result in the citizens of Trinidad and Tobago having no way to deal with their corresponding banking, to pay for their foreign reserve allocation in foreign jurisdictions, to buy as the manufacturing sector requires goods and services, to deal with the entire provisions of the economy of Trinidad and Tobago.

Mr. Deputy Speaker, there is a further grave jeopardy to the people of Trinidad and Tobago and that concerns the global forum's view on Trinidad and Tobago. Let me amp up the urgency of FATCA and this Bill in the context of global forum. Trinidad and Tobago, under the Siparia-led UNC Government, on the 4th of October, 2011, engaged in the entry and admission into the global forum. The global forum involves 99 countries speaking as one voice, 99 jurisdictions out of a total of 116 jurisdictions having to be rated immediately as either compliant or not compliant. The global forum requires us to engage all of our European partners, exactly as we are doing with the Americas in FATCA, that we must do the same thing for the OECD.

In 2011 we joined, there was a two-limb process which required the global forum to rate our technical compliance and look at our efficiency. The global forum came forward—*[Interruption]*

Mr. Deputy Speaker: Hon. Member, your speaking time has expired. You have an additional 15, you care to avail yourself?

Hon. F. Al-Rawi: Yes, please.

Mr. Deputy Speaker: Proceed.

Hon. F. Al-Rawi: Thank you, Mr. Deputy Speaker. The global forum came forward, told the international community and told Trinidad and Tobago, told Kamla Persad-Bissessar, the Member for Siparia, that we had to be urgently

compliant within a two-year period.

This Bill, as it is currently drafted, allows for the global forum to become operationalized as to one limb only, that is the exchange of tax information, and therefore, the global forum is an important core concept of this Bill, not only the US FATCA. Mr. Deputy Speaker, I am ashamed to tell you the global forum has publicly stated in its Chairman's statement of the 4th of November—that is just last month—2016, that Trinidad and Tobago is non-compliant. And, Mr. Deputy Speaker, in the Global Forum on Transparency and Exchange of Information for Tax Purposes, Statement of Outcomes, for their meeting held in Tbilisi, Georgia, between the 2nd of November to the 4th of November, 2016, I want to tell the nation what the UNC Government left us in.

Guatemala, the Federated States of Micronesia and Trinidad and Tobago—three countries in the whole world—find themselves non-compliant. Three countries in the whole world. What is worse is that Cabinet Minutes of 2011 and 2013, under Siparia-led UNC Government, were specifically informed by way of Cabinet Note and Cabinet Minute, that the consequence of non-compliance with the FATCA version for global forum was that Trinidad and Tobago would suffer negative consequences by way of delisting, de-banking and de-risking—the loss of our banking services with Europe effectively—if we did not act with urgency.

I am ashamed to say that not only do we face the jeopardy of the positions to deal with FATCA today, but the UNC Government has specifically, when they were in charge under the last administration, left us in a deeper, darker more dangerous hole on the global forum outcomes. Trinidad and Tobago, one of three countries only as members of global forum who are in non-compliant status.

Mr. Deputy Speaker, what this says for Trinidad and Tobago is that the United National Congress, the Siparia-led United National Congress, as the Opposition of the Trinidad and Tobago, has engaged in a complete and total dereliction of duty for the people of Trinidad and Tobago as they have walked out on the Parliament twice now without explanation. They have failed to give one scrap of information in respect of what the country can expect on the Bill that is now before us and, Mr. Deputy Speaker, more importantly, they have left us in the lurch of the global forum jeopardy which is, if I could put it this way because it involves many more countries than just the United States of America, it is about 99 per cent worse than FATCA.

2.00 p.m.

We have not had a single bit of information coming from the Opposition. We have not had a single amount of work done. But, Mr. Deputy Speaker, I, too, again state to Trinidad and Tobago that we cannot, under any circumstances, pass this Bill on our own. We are obliged to receive the Opposition's support. The proposal that the Government engaged in, in the deafening silence by the Opposition, was to debate this Bill today, till whatever time it took for the Bill to be concluded, stay here, blankets and all, finish the Bill, and the Opposition said to the country that they did not want to meet behind closed doors so we specifically came here today to go to a committee of the whole of this Parliament, so that we could go through the 30 clauses in this Bill, before the entire nation, Mr. Deputy Speaker.

We know that the Opposition put out in written form concerns over six clauses only. We have already told the nation, by virtue of circulated amendments, that five of those six amendments are now gone; concerns over those amendments

are gone. We have one clause alone left for consideration and that one clause, Mr. Deputy Speaker, is in relation to clause 21.

Clause 21 said that the competent authority shall enter into an MOU with the Secretary of State of the United States Treasury:

- (a) for the establishment of procedures, automatic exchange;
- (b) to set out rules and procedures, et cetera;
- (c) for the establishment as necessary, for procedures.

And the Opposition's statement in their Friday 23, 2016, advertisement appearing said the Opposition had concerns about the reach of the MOU and the fact that it can affect the manner in which participants in the financial system were to be consulted and the MOU should be subject to affirmative resolution of Parliament to allow for disclosure and debate. The Opposition, for the record, said those things by way of press release, and not on the floor.

We say in answer to that, that this is a clear matter of policy, that we do not support the requirement for affirmative resolution. An MOU is not a legally-binding instrument. It is not a statutory instrument. It is not a statutory document, as defined in section 75 of the Interpretation Act and, therefore, in those circumstances, Mr. Deputy Speaker, there is no fetter in law.

So that clause 21 was easy to be dealt with. But, Mr. Deputy Speaker, Trinidad and Tobago now has to call upon the Opposition for an explanation. The Banking Association has to come out and asked the Opposition why they would not meet with them on the "umpteenth" calls, nor why they will not now meet in the Parliament of Trinidad and Tobago in a committee of the whole Parliament to deal with this.

You see, Mr. Deputy Speaker, I genuinely believe that it is the Opposition's

morbid fear of the reciprocity of information, which the United States of America and Europe, and Asia will give to us in automatic exchange of information, which will show where money which has been stolen under the last Government, is parked, that they are afraid of engaging. I am genuinely and heartfelt in the belief that it is that morbid fear of the Opposition Members to allow other jurisdictions to exchange information with this Government, which will show us where the money is parked, which will fit into the agenda which we have of following the money and driving crime down into Trinidad and Tobago's memory, never to be heard of because, Mr. Deputy Speaker, unless you take away the profitability of crime we are going to get nowhere. This Opposition is running from that disclosure and there is not a soul opposite to contradict me otherwise, and that is why I make that statement as boldly as I do. [*Desk thumping*] That is why they are on record, and the Member for Oropouche East, in particular, is on record, as standing against explain your wealth legislation.

Mr. Deputy Speaker, I ask the people of Trinidad and Tobago to see this for what it is. Why is the UNC hiding from this debate? Why have they abandoned the people of Trinidad and Tobago? Why do they not want reciprocity of information to flow? Because, Mr. Deputy Speaker, we do not have a choice in the matter.

The request to validate the exchange of information, which the Board of Inland Revenue did, with the United States Government in the period 1989 to 2016, under a UNC Government as well, is a requirement of law. The request for us to ask for reciprocity as an automatic or spontaneous thing is a requirement of the global forum, 106 jurisdictions, the United States of America, and there is no choice in the matter.

The choice in the matter is this: shut down your banking system, lose your banking business, drive Trinidad and Tobago's economy to the ground, or pass the legislation. We do not stand alone in this, Mr. Deputy Speaker. That is why we came acknowledging the requirements to be accepted from the Data Protection Act, acknowledging the requirements to be accepted from secrecy provisions under the Income Tax Act, acknowledging the requirements to be accepted from section 4 right to privacy, if up to put it that way. We asked for this in the Parliament because it is a requirement for business to continue. But how does Trinidad and Tobago explain what the Opposition does today? I am genuinely upset that the people of Trinidad and Tobago should be subjected to this. I am mortified that the Siparia-led UNC Opposition could have walked out on the people of Trinidad and Tobago.

I call upon every right-thinking citizen, and the media corps and the Bankers Association to openly condemn the Opposition for the dereliction of duty. I call upon the Chamber of Commerce, the Trinidad and Tobago Manufacturers Association, the Energy Chamber. I call upon Chaguanas, Penal, Couva, San Fernando, Port of Spain entities to condemn Trinidad and Tobago's Opposition. I call upon our international partners to see them for what they are. Our Constitution requires a three-fifths majority to have the exceptions in law I have just laid out.

This is what our country has purchased. This is the gift to Trinidad and Tobago for the Christmas period. This is why the Opposition was so jumpy to watch at the success that Dr. Rowley as Prime Minister of this country led in securing a landmark deal with Venezuela, where our economy and the vagaries of our economy could have been shored up by having gas supply to meet the Point Lisas demand.

The last Minister of Energy, Keven Ramnarine, lied to this country under the Member for Siparia, consistently for years saying that there was an energy issue caused by gas shortfall because of maintenance. Lie it was, I say. There was no shortfall. There was an undersupply and the entire industry knew it, putting Point Lisas at risk and, all of a sudden, instead of the population having the Opposition say: "Well done. You did what we could never do, because we were misguided in focusing on Loran-Manatee, as opposed to Dragon, which is so much closer and more feasible, they instead come to ask whether the agreement is valid or not.

Mr. Deputy Speaker, I wish your indulgence to compliment the hon. Prime Minister on shoring up Trinidad and Tobago's economy [*Desk thumping*] so that we can have confidence for business to flourish. With that Dragon deal secured, what is the next attack by the Opposition to the economy? Walk out on FATCA. Watching a shutdown of this country's banking sector, an inevitable, inexorable, inescapable shutdown, they walked out on FATCA for the second time.

Mr. Deputy Speaker: Hon. Member, you have two more minutes.

Hon. F. Al-Rawi: Thank you, Mr. Deputy Speaker.

Mr. Deputy Speaker, I am sure that my anger is evident. I express that anger on behalf of the people of San Fernando West and all of Trinidad and Tobago. [*Desk thumping*] I express that anger on behalf of the people in Siparia, Pointe-a-Pierre, Naparima, Tabaquite, Chaguanas East, Caroni Central and every desk opposite empty because they have no voice in the Parliament. Those people, for the Members opposite, have no voice in the Parliament, with no excuse, Mr. Deputy Speaker.

Mr. Deputy Speaker, I think I have said it all. I wish I did not have to say it. We came to complete the work today in a committee of the whole of the

Parliament, with one clause only on the table left to deal with, one clause out of the six concerns that they raised.

I want to thank the staff of the Ministry of the Attorney General and the Ministry of Finance, for working overnight and up to five minutes ago, to plough through amendments which we could only guess would come up, to have option A, option B and option C available, just in case the Members raised any concerns.

I thank you for the opportunity to contribute and I cry shame on the Opposition. [*Desk thumping*]

The Minister of Public Utilities (Hon. Fitzgerald Hinds): Thank you very much, Mr. Deputy Speaker, for recognizing me as I make my contribution to this very, very important debate at this very historic time in the circumstances of Trinidad and Tobago. As I do so, I ask that the words of my mouth and the meditation of my heart be acceptable in the sight of the Almighty God as I speak to them.

I ask as well His blessings upon Trinidad and Tobago and express deep condolences on behalf of the Government, my colleagues on this side, all of the people of Trinidad and Tobago, all of the people of the political organization that I support and have been a part of, to extend our condolences to the family, the mother in particular, of young Shannon Banfield who lost her life in yet inexplicable circumstances. We commiserate with the family. We share their pain. I am aware, because I had a conversation with the mother last evening and I am aware that the Prime Minister of this country expressed such sentiments, as well, and we continue the work in the interest of Trinidad and Tobago. [*Desk thumping*]

The objective of this legislation, this Bill that is before us, the Tax

Information Exchange Agreements Bill, which we call FATCA, and the signing of the Model 1 Inter-governmental Agreement, was the UNC in government, Mr. Deputy Speaker, negotiated and signed that agreement on behalf of the Government and the people of Trinidad and Tobago.

We came to Government. We met that in place. And as a responsible Government we accept that as a commitment on behalf of the people and we are pursuing the rudiments, the implementation of the FATCA law into our domestic legislation to ensure that we give effect to the provisions of that IGA or Inter-Governmental Agreement. It has to do with, as an objective, FATCA is to reduce the tax evasion by US persons or citizens, with respect to income from financial assets held in accounts that are held outside of the United States. So on the face of it, Mr. Deputy Speaker, that is about economics. It is about money. But of course, it has far deeper and wider implications.

The IGA is a tool for facilitating the implementation of FATCA legislation. The aim of the Agreement was to assist the global effort against tax evasion and provide crucial clarity for financial institutions as they prepare to comply with the provision of FATCA. The IGA Model 1 seeks to implement an effective infrastructure for the exchange of information between the revenue departments of respective jurisdictions for the benefit of each other.

As I said, the UNC in government negotiated and signed on to that. But alas, Mr. Deputy Speaker, we are here today on this Friday 09 December in the Year of Our Lord 2016, and we witnessed the very sickening sight of the political and constitutional Opposition walking out of this Chamber yet again on this matter, FATCA, when it came before this House.

I share and support the angst and anger of the Attorney General because in

particular as Attorney General, Mr. Deputy Speaker, as the drafter of this legislation, he wants to see this implemented for the benefit of the people. But today the UNC staged another walkout on the people of Trinidad and Tobago.

And I noticed, Mr. Deputy Speaker, that before Madam Speaker was through dealing with the Member for Siparia, my colleagues on the other side had already begun to pack their bags. So it is clear to us on this side that it was a manufactured walkout. [*Desk thumping*] They came with a premeditation. They came planned to do it, Mr. Deputy Speaker, and they did what they came set to do, premeditated.

The Member for Siparia got up here and moved a Motion wanting to adjourn the business of this House to discuss murders. There was a time when the law of murder required premeditation. If it was that, they would have been all found guilty. They came with a plan. [*Desk thumping*] I have to wonder aloud, Mr. Deputy Speaker, and I am asking the question in all sincerity before man and before God, is it that they have something to hide? Is it that they have a problem passing this legislation?

I remember clause 34, when I stood up in the Senate and described it as ad hominem legislation, because ad hominem is a concept recognized in constitutional law, where you make law, and you are not supposed to do that, for the benefit of one individual, or one group, or one concern. That is not how law is supposed to be made. And I realized in that debate and formed the opinion that their position on clause 34 was ad hominem. It was to benefit a specific group or individuals favourable to the UNC. And today I ask myself again whether this walkout is not ad hominem in that sense. Is it that they have no time for their constituents? They have no time for the citizens of this country. They have no time for the economy.

It is all about - is it, protecting things that might have been stashed in other parts of the world that this legislation and the global arrangements that it is designed to bring, would unearth?

You will recall, Mr. Deputy Speaker, that with the airport enquiry, the then Prime Minister, Patrick Manning, may his soul rest in peace, told this country that it was not the security elements and the revenue department in this country that detected the airport racket, you know, it was the United States money-laundering apparatus saw large sums of money moving out of Trinidad and going elsewhere and it was the United States who alerted the Government of Trinidad and Tobago, thinking first that it had to do with drug dealings. And when they discovered that it was not about drugs only, they left it alone until they shared it with the Government of Trinidad and Tobago.

The Prime Minister then, got his Attorney General, Glenda Morean, to take possession of certain documents from the United States and to establish a commission of enquiry, led by a former Chief Justice called Clinton Bernard. And at the end of that enquiry recommendations were made for criminal prosecution against certain persons; all of that happening while the UNC was in Government, when they were supposed to spend \$400 million on the creation of a new airport terminal and ended up spending \$1.6 billion.

Mr. Al-Rawi: A door cost \$200,000.

Hon. F. Hinds: And as my friend is reminding me in that case, inexplicably, one door was invoiced for \$250,000 and a table \$275,000. But we now know where the money went and how it went. This thing is very serious. Today we see the same UNC—*[Interruption]*

Mr. Al-Rawi: Same people.

Hon. F. Hinds:—with the same Member for Siparia, who was an Attorney General at that time, walking out on legislation that could only do good for us.

Mr. Al-Rawi: She stopped Ramesh. Do not forget that.

Hon. F. Hinds: This is a serious situation and we call on the people of Trinidad and Tobago to take close note. Is it that they have cocoa in the sun? Is it that there are moneys stashed away in this world that they are afraid that this would unearth? I have my own feelings on the matter. I will express them later.

But the legislation in front of us, Mr. Deputy Speaker, as has been clearly adumbrated by my friend, the hon. Attorney General, has its origins in the United States when, in 2009, a major Swiss bank, UBS, an offshore banking scandal, developed and it was discovered that there were many individuals and corporations stashing large sums of money in that institution.

Taxation is important everywhere and in all of human history, parliamentary democracies. In fact, a fundamental principle from the mother of all democracies, England, is that there should be no taxation without representation. It is the reason why, Mr. Deputy Speaker, when we have a budget debate here dealing with taxation, fiscal issues, we debate it in the Senate but there is no vote there because those are not elected persons. It is the House of Representatives where elected people deal with taxation issues.

Taxation is extremely important because without taxes a government cannot provide national security. It cannot provide education. It cannot provide for health and it cannot provide for the social platform that some elements of the citizenry depend upon. So the Government collects taxes and uses these taxes to provide public goods and public services for the benefit of us all, from electricity to water, to public transport, you name it. Tax is important and, therefore, the United States

is an example of a country that treats tax business very seriously. Every citizen in the United States understands the value, the significance of the IRS—
[*Interruption*]

Mr. Al-Rawi: The jeopardy.

Hon. F. Hinds:—and the jeopardy that failing to comply with their orders and their laws would bring. Many citizens have gone to jail.

In the last Presidential election, issues arose around the Presidential elect, Donald Trump. Tax is a big, big issue. So when they realize that some of their citizens would have been stashing away money in this Swiss bank, they put legislation in place in 2010, to deal with that because America, you got to pay Uncle Sam's tax dollar. You got to do that.

But then as I told you, Mr. Deputy Speaker, while it might appear to be purely economical about money, it has deeper implications because it is that hidden money that could be used to do dangerous things, including financing terrorism and the whole money laundering issue, an example of which I gave you a while ago with the airport scandal in Trinidad and Tobago.

So, the purpose of this legislation is to combat tax evasion by facilitating a shared robust platform with the United States. It is an international agreement, this IGA. Several countries in the so-called western democracies, largely, would have signed on to this, agreeing with each other that we have an international problem that affects us. Because if a United States citizen could hide money in the Cayman Islands or in offshore banks in the Bahamas and in the Swiss bank, and so on, and decides to use that money to finance terrorism somewhere for some illicit purpose, it affects all of us everywhere in the world. And, therefore, it is obvious that international cooperation is necessary. We are all affected by it.

I would tell you quickly, I was the one who piloted the anti-terrorism legislation in this House back in 2005, or something like that, out of the Ministry of National Security. And the argument at that time was that we do not need anti-terrorism legislation because Trinidad is a nice quiet nation state south of the Caribbean, “nobody doh have any time with us”. But then I saw a bombing in Bali, a quiet, little state, in Indonesia, a city, destroyed their entire tourism platform.

And when they bombed the World Trade Centre in the United States Trinidadians were affected. I know if I was up in a plane and the international terrorists pulled it down, they did not discriminate. They did not worry it was a Trinidadian or an American. And if Mr. Barrack Obama was on a beach in Tobago and they saw an opportunity to bomb a hotel or bomb India, they would kill Tobagonians too. With an understanding of those things, I knew that terrorism was not a United States problem or a British problem, it was an international problem and we are part of it. Similarly, I understand the value of FATCA, because it affects all of us, in terms of money laundering and the things that that dirty money would do, whether it is guns, whether it is drugs.

I want to submit, Mr. Deputy Speaker, if these hypocrites who walked out, I am sorry. If the hypocrite behaviour we saw today by the walk out of the Opposition is to be taken note of, I tell you this, if they were genuinely concerned about the murders the Member for Siparia tried to talk to the Speaker about, they would have been here to discuss this. Nobody who is against crime would oppose this. [*Desk thumping*]

And as a former police officer I learned to watch people's modus operandi and I have been watching them since I came to the Parliament 22 years ago, and I

have said before and I say again today, I see signs of criminogenic tendencies. Because it is only people with criminogenic tendencies will oppose legislation to bring taxation, to protect taxation, to provide the goods and services we need and to protect us from terrorism and the drugs and all the dirty things leading to the deaths that she pretended, the Member for Siparia pretended, to be so concerned about.

I have another category of deaths that I am concerned about. I am concerned, but I will raise that in a Private Motion another time. And there we will have all the pro and the pro-life debates. So I am not prepared to tolerate their hypocrisy easily.

Mr. Deputy Speaker, the obligations of FATCA, and this is for the benefit of the citizens of this country, so they could understand what they are losing out on here today, is about identification and documentation, classification of all new and existing clients as US taxpayers, non-US taxpayers or exempt from documentation or reporting.

Withholding, you heard the Attorney General say if you do not comply with this there will be a 30 per cent withholding tax. In other words, if Trinidad and Tobago does not comply with this, any transaction out of Trinidad and Tobago—

Mr. Al-Rawi: That is if you are lucky. They will shut you down.

Hon. F. Hinds: And they can shut you down.

Mr. Deputy Speaker: Members, he is well able. Hon. AG, he is well able. Proceed, Member.

Hon. F. Hinds: Thank you very much. But I have learnt so much from the Attorney General on this matter. He is so passionate about it. I think he deserves to be commended. *Desk thumping*] It involves reporting, annual reporting

requirements on all US persons who are not exempted, recalcitrant accounts, non-participating accounts, certain non-financial foreign entities and other persons required under FATCA.

The recent impact of the weakened bank secrecy on the Swiss banking in 2010, because these offshore banks used to be very secretive. Since I was a child, I was hearing about people hiding money in Swiss banks. But in May 2009, the Obama administration announced a plan to reform corporate taxation by strictly enforcing laws against tax haven abuse, in an effort to raise \$8.7 billion in tax revenues. The administration's efforts to stop tax haven abuse are necessary to increase tax revenues to decrease the deficit, which the US carries constantly, perennially and fund new programmes.

President Obama was quoted as saying if financial institutions would not cooperate with us, we will assume that they are sheltering money in tax havens and act accordingly; a very insidious comment.

2.30 p.m.

He did not only limit that to US companies or institutions, you know. He was talking about an international scenario, hence the reason for their aggressiveness to get other countries to participate. And as the Attorney General said, in Europe, the Global Forum is doing the same thing. The same standards that are being expected by FATCA are being established and organized in the European context through the Global Forum, all designed to protect us from some of the troubles in the world.

I have a number of examples. For example, in February 2015, a gentleman by the name of George Briquet, B-R-I-Q-U-E-T, pleaded guilty to corruptly endeavouring to obstruct and impede the IRS in the United States. For tax years

2001 to 2010, he filed false income tax returns in which he failed to report his foreign financial accounts and failed to report any income earned thereon, and failed to pay any taxes on such foreign income. He was found guilty.

In 2014, Martin Lack—a former—same Swiss banker from the same bank, the UBS—was sentenced to five years and ordered to pay a fine. He was charged in August of 2011 with conspiracy to defraud the United States. He assisted US customers to open and maintain secret accounts. Yet I could tell you this, Mr. Deputy Speaker, which gives support for what I enquired about earlier as to whether our friends on the other side would know of people who have something to hide.

There is a former Minister of Government in the last administration who has no less than about nine properties—I saw the deeds myself—from Moka to Federation Park to San Fernando, Philippines, all over the place, expensive properties. When the media approached him during his time in office and asked him: how did you acquire all of this? He told them it was money from legal fees he had gotten while he was working before—[*Interruption*]

Mr. Al-Rawi: A million dollars a month.

Hon. F. Hinds:—earning them, and they were now flowing in. But I had information that that individual had declared losses on his tax declarations for three straight years in the run-up to his assuming office here. I had that information with facts and figures and documents too. All that time, the Member for Siparia as Prime Minister was listening to all of this, and just as she walked out today, she walked out on that. That is why what they said in other language they cannot correct each other. All of them is the same thing. [*Desk thumping*] That is why I want to compliment the Attorney General, because while our inland revenue is not

as strong as the United States' IRS, it has the same function to collect taxes to deal with the public goods and services.

So this Government, in its last dispensation, the PNM, tried to improve our tax collection regime with a Revenue Authority, they opposed that too. I want to congratulate the Attorney General, because he stood here a couple weeks ago, and told us that shortly we will get to discuss and debate in this House legislation that requires you to explain your assets. Am I correct AG?

Mr. Al-Rawi: Yes, Sir.

Hon. F. Hinds: So all who have nine deeds and nine properties and could satisfy the Member for Siparia as Prime Minister that that was old money coming in, they would have to explain that to a courthouse and show, where did you get the money.

We need to improve our tax regime in Trinidad and Tobago as well, because our friends on the other side they complain about crime; they complain about roads; they complain about lights and they complain about water. It takes cash to care, it takes money. Every week we sit in the Cabinet we are seeing their reckless borrowing, and we see nothing in the country to represent. Yesterday in the Cabinet we saw \$1.6 billion to T&TEC, a loan that they created but, today, I am struggling to find money to continue the illumination programme of play parks and public spaces in this country.

So all they have done is bring shame and disgrace and disaster to this country, and frittered away billions of dollars—\$63 billion on average a year for the time they spent there, ran up the public debt, and then come here with great hypocrisy to ask for this and they want that and they want the other, and when it is time to improve the tax regime, they are not supporting that. [*Desk thumping*] When it is time to protect the economy with FATCA, they are not supporting that.

[*Desk thumping and crosstalk*] I told you I have observed criminogenic tendencies and ad hominem contributions, and not for the first time I am putting it on record.

I sat in this Parliament since 1995 and there were many occasions I asked myself, Mr. Deputy Speaker, if the positions my friends took on the other side—listen, this country does not know. When we were in Opposition between 1995 and 2001, there were 18 pieces of legislation that required constitutional support and the PNM gave it, 18 times. The records are there. They would not support us once even when they signed this agreement. They find a reason not to support it.

We saw two weeks ago with the Gambling Bill, a Bill that they presented to this House. The Attorney General brought it back—no the Minister of Finance, without changing a dot or a comma, not one change, and they are making up to resist it. They have said openly—the Member for Oropouche East—they will not give us support as though they are doing the PNM alone something. Yes, they are affecting the Parliament, but really it is the people of Trinidad and Tobago. That is why I quote George Chambers, they are too wicked. They are too wicked.

So this business of collecting taxes and tax evasion is a serious thing. The United States have their own issues with collecting their taxes, but it has implication for us, as I have said before, because it is those moneys unrecorded, unseen, if it is allowed to hide, that could do strange things in strange places, including issues of terrorism.

The *Bloomsburg* newspaper, one Richard Rubin, writing in March of 2015, as far back as that, identified that eight of the biggest US technology companies added another US \$65 billion to money stashed away. It is estimated now that there is about two trillion dollars in US hidden from the United States Government in places all over the country. So you could understand why they want to get

access here. So that is the benefit to them, but there are benefits for us as well, because if we do not support this we will be affected in the ways I have just explained to you, and worse than that by failing to comply. Even with the Global Forum, we were reminded a while ago, when we are compliant we run serious risks that every citizen in this country will feel.

Right now, you go to a bank and you try to get some US currency, there is a problem. The UNC created that. [*Desk thumping*] We ran the Government for the last year on fumes, the UNC created that. [*Desk thumping*] We find ourselves now in these crisis economic situations, still having to borrow money to service this country, the UNC created that. [*Desk thumping*] And if like the airport situation that was supposed to cost \$400 million and ended up costing the taxpayers \$1.6 billion between 1995 and 2000 that led to the Piarco enquiry and charges against some of their friends, we saw how that panned out, and all the billions in the last five years we are still to account for those. Where is that money? And this is designed to unearth it for the United States, for all of our partners, even Caricom.

Let me tell you, Mr. Deputy Speaker, Caricom has taken a position on this. Let me get the exact statistics here for you. Yes. In 2010, our Caribbean neighbours with who we have an international regional agreement called Caricom, entered into an agreement among the Governments of the member states of Caricom for the avoidance of double taxation and the prevention of fiscal evasion, a double taxation agreement, to prevent people from having to pay taxes more than once and that sort of thing. This treaty, however, did not touch and concern or affect the offshore banking sector in the way that this FATCA legislation is designed to do.

While provision is made at Article 24 of the Caricom Treaty for a broad exchange of information, it does not provide for the reporting of information as contained in these measures. These measures are far more far-reaching, far more detailed, because it is common sense. Those who are intent on doing damage to us in this world—hiding money, stealing money, laundering money, running drugs, running guns—and I saw this morning about an hour ago, just before we settled into the sitting here today, a woman was killed in St. James. That is the report. Only yesterday, in my own constituency, another young man fell and everybody gets on top of the Minister of National Security as though he personally pulled the trigger. I find it so stupid. The records of this Parliament would show I, Fitzgerald Hinds, have never blamed any Government for crime, because I know.

Mr. Deputy Speaker: Hon. Member, your speaking time has expired. Do you care to avail yourself of the additional 15?

Hon. F. Hinds: Thank you very much, I propose so to do, Mr. Deputy Speaker.

Mr. Deputy Speaker: Proceed.

Hon. F. Hinds: I do not accuse no Government. What I have said is that when you have poor leadership and one cannot correct the other and there is no morality in public affairs, as exists so rampantly in the UNC, their presence in Government facilitates crime, but I do not think the Member for Siparia or anyone of the UNC killed anybody. So I would not blame the Minister of National Security, John Sandy or Gary Griffith, for no murder.

What we have to do as a society is pull ourselves together, just as the US is doing here, and do all that we can—use our intellect, put legislation in place, train and equip our people who are paid and sworn to protect us and give them the best shot at it. Educate our people, create legitimate opportunities for growth—but

notwithstanding all of that, human history has shown those who are deliberate to do wrong and to do crime, they will do it, and then you have to have the means to catch them, to detect it and prosecute them and incarcerate them and deal with them in accordance with the law.

So I want as well to take this opportunity, in the face of all the madness taking place out there, to remind the national community that we do not manufacture no guns in Trinidad, all comes in from near and far. We do not manufacture cocaine in Trinidad, all comes in from near and far and all the other nasty drugs. So it has to do with securing our borders as an island state, something that we worked on real hard and got to a point where we had 360-degree coverage, and we had ships that could have intercepted swiftly and helicopter capacity, and the UNC broke down that. So today when we are reaping the rewards of not having secure borders, they complained against the Minister of National Security. Well, I am too sensible for that. I support and encourage my Minister of National Security and urge him to continue his best and provide leadership to the institutions under his watch. I cannot hold him personally responsible for nothing.

But I was telling you, Mr. Deputy Speaker, Caricom appointed a task force led by Jamaica to advise on the best approach for the region. Nineteen of the 22 states listed have committed to the implementation of FATCA—19 of 22—and we are supposed to be leaders in the Caribbean and, in fact, in many ways we are. They are looking to us. So we are trying to comply for our sake, in Caricom, and for our sake in Trinidad and Tobago. The Opposition knows full well that this Bill requires their support, because in some ways it is inconsistent with elements of the Constitution, inconsistent with other aspects of the law, and they know we need their support and, what do they do? The first occasion they had, they walked out.

And, today, they came here with a stage-managed walkout all again, but I ask the Almighty God to look upon us.

The PNM and the Government, we are here doing all that we could do. We present these measures to the Parliament. It was for our friends on the other side to study them. The Attorney General tells you they never submitted in writing their concerns, because probably there are none. They are the ones who signed this agreement. What they did is to put a full-page ad, and the best the Attorney General and the Government could have done was to take their public statements on it in that ad and address every one of the concerns, and that we have done. How much more could we do? What else could we in this democracy do? The rest is up to the people, and those people who they claim to represent and even the people who they do not claim to represent, all the citizens of Trinidad and Tobago.

So, Mr. Deputy Speaker, as I close in full and strong condemnation of the UNC and the Opposition, as I stand here today in full support of the measures as proposed by the Attorney General in this the FATCA Bill so called, I too join the Attorney General in calling on the Chaguanas Business Chamber, the Penal/Debe Business Chamber, the Tunapuna Business Chamber, the Couva Point Lisas Business Chamber, the Trinidad and Tobago Chamber of Commerce, the South Energy Chamber and all other organizations who will no doubt be afflicted and affected by the recklessness and the selfishness and the ad hominem posture of those on the other side in not supporting this. As I posit, probably for reasons we are yet to find out, I want to commend these measures to this House, and I would give it full support when the opportunity presents by way of my vote. Mr. Deputy Speaker, I thank you. [*Desk thumping*]

The Minister in the Office of the Attorney General and Minister in the Office of the Prime Minister (Hon. Stuart Young): Thank you very much, Mr. Deputy Speaker. Mr. Deputy Speaker, as a citizen of Trinidad and Tobago, I stand here today with a genuine sense of disappointment, sadness, anger and disgust. Mr. Deputy Speaker, as a citizen of Trinidad and Tobago, who other citizens of Trinidad and Tobago took the time to elect to represent their views in this House, today I hold my head in somewhat of collective shame [*Desk thumping*] because as I think of how it must be when I go home to face my young children this evening, to tell them that yet again, those who are elected to serve in this House have seen it fit to stage the most transparent walkout we have seen in months. [*Desk thumping*] I put it on record, Mr. Deputy Speaker, that before the Member for Siparia staged and facilitated her departure from this Chamber, Members whom she leads had already picked up their stuff to leave, and that is evidence of a staged walkout on something, [*Desk thumping*] Mr. Deputy Speaker, as important as this FATCA legislation.

Mr. Deputy Speaker, I put on record here today, and let it be marked in the *Hansard* for future generations to read, that as we stand here, in exactly 10 minutes' time, the Leader of the Opposition has called a press conference at the Leader of the Opposition's Office on Charles Street. So rather than sit here today, Mr. Deputy Speaker, and do the people's business as we have all come here to do having spent last night preparing to go through clause by clause in this most important piece of legislation, they have staged a walkout and they have left this Chamber.

The 18 constituencies in Trinidad—because Tobago was sensible enough—that they were elected to represent, they have failed today. I ask for the citizens of

Trinidad and Tobago to be sensible, because they are right-thinking and not fall to any fallacy [*Desk thumping*] that those on the other side, in exactly nine minutes, will attempt to sell to this population.

I mark it here again on the *Hansard*, with your leave, Mr. Deputy Speaker, that this Bill was first debated in this House on the 9th of September, exactly three months ago. We have, as the Government, received not a single proposed amendment from those on the other side. So let all of the NGOs, let all of the right-thinking citizens of Trinidad and Tobago, all of the Chambers, the Bankers Association, et cetera, take note, because this Government on the 9th of September when it brought this legislation to Parliament, from that day onwards has always held itself available to any citizen to put forward suggested amendments to this legislation. So, Mr. Deputy Speaker, today a cloud hangs over us as representatives, and I would like to personally disassociate myself and those who would allow me on this side to speak for them, from the type of behaviour we have seen here exhibited yet a second time over this piece of legislation.

Mr. Deputy Speaker, this legislation, as it stands before us, is really legislation that affects the lives of US taxpayers, and I think that point is being lost. But what it means, because we have already signed inter-governmental agreement—that one day the US will pass domestic legislation to allow our Board of Inland Revenue to go after those who may hold assets outside of Trinidad and Tobago.

So, Mr. Deputy Speaker, it is with a great sense of sadness, disappointment and disgust that I rise to record this behaviour that is far from being exemplary behaviour. One questions how they can call themselves leaders because as a citizen of Trinidad and Tobago, they have yet again failed. And let no citizen, no

right-thinking citizen of Trinidad and Tobago be fooled, Mr. Deputy Speaker, when they come to say that their voices were muffled or they were not provided with the opportunity to speak and debate, because on two occasions prior to today, that opportunity was opened up. This is the fifth time I am told by the Attorney General that we are here before this Bill. We have been speaking about this for ages.

So, Mr. Deputy Speaker, with that preamble, I would like now to put on record for those citizens of Trinidad and Tobago, including those that the 18 members from Pointe-a-Pierre, Siparia, Naparima, Tabaquite, Chaguanas East, Caroni Central, Oropouche East and others represent, what it is and how this Bill affects us as citizens of Trinidad and Tobago.

We heard it mentioned, and I think it is worth repeating, that today's date, the Bankers Association of Trinidad and Tobago is on record having told the hon. Attorney General of attempting to meet with the Opposition, because you see, Mr. Deputy Speaker, for the citizens looking on, let the point not be lost, this Bill requires a special majority as per our Constitution, and from day one the commitment has been given by a PNM Government that you have the 23 votes that we command. We can do no more than give our 23 votes to this special legislation, and this is legislation, as I said, that really affects the rights of the US Treasury and the IRS to recover taxes that are legitimately due and owing to them. We do not have the 18 votes that other citizens of Trinidad and Tobago put into those empty seats here today. Let them answer to the persons we hear them say on a weekly basis they represent, what legitimate reasonable basis they could have had for leaving this Chamber here today.

They will say that crime is a scourge on our country, Mr. Deputy Speaker,

and there is not a single Member on this side who would disagree with that. So let the record reflect that this administration and this Government is equally, as equal as any citizen of Trinidad and Tobago disturbed by the crime and the violent crimes we are seeing being committed and, in particular, those crimes that seem to be aimed at the weaker in society, including our many strong female citizens. We criticize, we detest and we detach ourselves from those crimes. I can assure you, Mr. Deputy Speaker, that this Government is working as hard as it can along with the law enforcement officers of Trinidad and Tobago in dealing with this crime scourge. So to come with the most transparent attempt to scuttle a parliamentary debate that they have known about for weeks, under the pretext of crime needed to be dealt with today, is simply unacceptable.

I put it bluntly and squarely, Mr. Deputy Speaker, that the right-thinking citizens of Trinidad and Tobago will reject whatever it is going to be said in the next three minutes, surely it would be: "Oh, they wanted to take crime to Parliament." This Bill is dealing with crime. This Bill has at the heart of it, Mr. Deputy Speaker, an attempt by one of our ally sovereigns, how to deal with white-collar crime and it includes how to deal with organized crime and every single type of crime, human trafficking, et cetera. Every single crime is affected by this Bill as we help our sovereign ally, the United States of America. Included in that and the agreement that was finally signed by this Minister of Finance after being approved by them, and them doing nothing about it for years, goes to the heart of the fight against crime.

So whatever it is that they intend to say outside of this Chamber where they have a parliamentary constitutional responsibility to be here today to debate this important legislation, I call on every right-thinking citizen of Trinidad and Tobago

to reject it outright and to turn their back on those 18 Members who in a staged walkout have left this hallowed Chamber here today.

So, Mr. Deputy Speaker, to get to the Bill and all of the substance around the Bill, this is domestic legislation that goes to us fulfilling our international obligation to not only the United States, but to other agencies who deal with anti-money laundering and the fight against terrorism, the fight against heinous crimes such as Global Forum and other jurisdictions, this is giving life to our international obligations including FATCA.

If this Bill is not made law by a specific point in time, Mr. Deputy Speaker—and it requires the two-thirds majority and those who have absented themselves from the House today are quite aware of this so they are holding the citizens to ransom, they are extorting the citizens of Trinidad and Tobago—let me tell everyone who is listening, through you, Mr. Deputy Speaker, of the effects this will have on us as citizens of Trinidad and Tobago. If this legislation is not passed by a specific point in time, not only the US Treasury and the IRS but, more importantly, the financial institutions around the world will cancel their corresponding banking arrangements with Trinidad and Tobago including Republic Bank, Scotiabank, FCB, RBC, JMMB and all of our financial institutions. They are entitled to cancel their correspondent banking because of the law that exists in the United States that requires them to reach out to their customers all over the world, and feed that information back to the US Treasury and to the IRS.

So what happens as has happened, there is the potential to happen as has happened in Belize, you lose your corresponding banking status and, in addition to that, every single transaction with one of these foreign banks by any citizen of

Trinidad and Tobago will immediately attract a 30 per cent withholding of value to cover that liability.

3.00p.m.

So where we are already under strained circumstances, the 18 Members on the other side are putting every citizen of Trinidad and Tobago, today as they did before, into a situation where, when you spend US \$100 in the United States be it on Amazon, et cetera, the corresponding bank, your local bank, FCB, Scotiabank, RBL, et cetera, are entitled to withhold US \$30 out of that transaction, and that now sits on the back and the shoulders of the 18 absent Members [*Desk thumping*] of this Parliament here today. [*Crosstalk*]

Of course, it is possible that we do not even reach to that 30 per cent being withheld and because of the irresponsible, disgusting behaviour of those on the other side, what can happen is correspondent banking, as has happened in Belize, gets completely cancelled. And what that then means is our local banks will fail because they will not have the international reach that they currently have.

Hon. Member: That is what they want.

Hon. S. Young: So we want to hear from those on the other side on the context and with the background, Mr. Deputy Speaker, where they have failed, to date, to provide a single amendment, I repeat that, they have not to date provided a single written amendment to us on this side as to why or what are their difficulties with the current Bill before us. They have picked up their bags and their books and left the Chamber here this afternoon.

I was coming here and planning to speak today, Mr. Deputy Speaker, to speak about this type of legislation that affects citizens of Trinidad and Tobago and how we must depoliticize it, and how it must not be about those on this side and

those on that side and trying to hold each other to ransom. And I would like to put on the record again, that when there was a PNM Opposition prior to September 2015, that PNM Opposition supported 92 per cent of the legislation proposed by the then Government. [*Desk thumping*] We are responsible representatives on this side. Mr. Deputy Speaker, let that point not be lost because we sat in this, not this House, but the Upper House, at the Senate, the Attorney General, myself, the Leader of Government Business and others and we debated for two days straight to 2.00 a.m. in the morning and onwards the public procurement legislation.

Mr. Hinds: Yes. Yes. That is right.

Hon. S. Young: And sitting down in committee where we went through each of the hundreds of clauses and we agreed to amendments and we negotiated on behalf of, not ourselves, not on behalf of a UNC Government, but on behalf of the citizens of Trinidad and Tobago. As an Opposition, we supported what is sensible and reasonable legislation. That has not happened in a single instance since September 2015.

And what we are seeing here now with a Bill that has a mere 30 clauses, 31 pages of Bill and then the IGA attached is, again, a complete walk out and failure by those opposite to even sit and discuss what are the difficulties. But what did they do? I would like to remind the population. Through the Parliament, so the taxpayers of Trinidad and Tobago—on the last occasion they took out a full-page ad, paid for by the taxpayers of Trinidad and Tobago, to put forward not proposed amendments, to put forward not concerns, but a political ad saying these are some of the areas that we have difficulties.

Let the right-thinking citizens mark today as an important day in history for Trinidad and Tobago, Mr. Deputy Speaker. Let the right-thinking citizens of

Trinidad and Tobago judge what has gone on in this House today. Let them listen very carefully to what must be taking place in Charles Street at the Leader of the Opposition's office instead of this Chamber here today. And let them say what are the reasons, when you have had a Bill for the last three months, you have proposed not a single amendment to it.

They refused to meet with us on the last occasion we were here. The hon. Minister of Finance who is piloting this legislation, adjourned to provide over the space of an hour—we went upstairs in a room and we sat down by ourselves for a whole hour waiting for the Opposition to come and discuss with us. We provided them with a marked-up version, having worked overnight because the advertisement came out at the stroke of midnight. We read it as a responsible government does. We sat down with the hard-working public servants and technocrats and amended the legislation, not based on any proposed amendments or proposed difficulties by them, based on an ad paid for by the taxpayers and we came up with some proposals, sent that to them. As we left the Chamber, Mr. Deputy Speaker, sat down in a room by ourselves for an hour, came back down into the Chamber.

They did not do the people's business then, they are not doing the people's business today, and I call upon the citizens of Trinidad and Tobago to tell them flatly, bluntly and in the highest possible voice, that that is unacceptable for the Republic of Trinidad and Tobago. [*Desk thumping*]

Mr. Hinds: They “fraid” the police and they “fraid” law.

Hon. S. Young: And would like to remind, if I may, Mr. Deputy Speaker, the citizens of Trinidad and Tobago about the chronology of this legislation lest they be misled to be told that they were hijacked with this or that they were not given

sufficient opportunity to look at the legislation, to understand the legislation to debate the legislation.

Cabinet, by Minute 1470 on the 23rd of May in the year 2013, Mr. Deputy Speaker, a year when those on the other side were leading this country, agreed, among other things, to adopt the Model 1 option of the IGA. Because you see, Mr. Deputy Speaker, this is legislation, domestic legislation that gives life to an international obligation we have signed on with United States of America. So in 2013, that side agreed, as the then Government, to what type of agreement it would enter into. In October 2013, again, a Government led by the Member for Siparia agreed to the Model 1 IGA which is a model to be signed between Trinidad and Tobago and the United States of America. So by October 2013, a UNC-led Government had agreed via a Cabinet, and there is a Cabinet Minute to reflect it, that they would sign this IGA, 2013 October.

Negotiations then ensued between the US Treasury and the Government of Trinidad and Tobago on the IGA between late 2013 and the early part of 2014. Then Attorney General Ramlogan agreed in September 2014 that the Minister of Finance, in 2014, could sign a version of the IGA that would have been submitted for vetting.

On September 23, 2014, the then Minister of Finance and the Economy, Larry Howai, advised the US Treasury that Trinidad and Tobago is prepared to enter into a Model 1A IGA. They started with this in May 2013. In September 2014, a whole year before the general election of 2015, the Minister of Finance and the Economy of Trinidad and Tobago under a Kamla Persad-Bissessar-led administration said that they were prepared to sign the IGA.

The US Treasury then wrote back with some comments and requested

feedback on some of the positions of Trinidad and Tobago. Trinidad and Tobago, rather than sign the IGA, initialled it in November 2014 to allow us to be placed on an Agreement in Substance list. The US Treasury then required a further response from Trinidad and Tobago in November 2014 to allow us not to be blacklisted.

Mr. Deputy Speaker, without any fear of contradiction up to September 2015 when an IGA had been agreed between this Government and the Government of the United States, the Government led by the Member for Siparia failed to sign the agreement that had been vetted by the Attorney General and had been advised that they could go ahead and sign, thereby putting Trinidad and Tobago, as at September 2016, into a very unsatisfactory position where the US Treasury was warning us that we could find ourselves blacklisted.

We came into Government. So on August 7, 2015, a month before we came into Government when the Attorney General, then, was telling the Minister of Finance and the Economy, then, to go ahead and sign the IGA, they failed to. But as we now know, historically, and I put on record again, we know what they were doing between August 7, 2015 and September 7, 2014.

On September 4, 2015, they signed an agreement called contract Addendum No. 2, in an agreement with OAS where they washed away this country's ability to cancel a contract on the basis of bankruptcy. We have seen a number of financing agreements signed in the week before elections putting a debt burden on this country that will take years for us to climb out of, for them to pay contractors hundreds of millions of dollars up to the day of elections on September 7th.

We have heard examples in this Chamber and in the other House of on the night of September 6th, into the morning of September 7, 2015, lands in Chaguaramas being signed away, but they could not sign the IGA that they had

been advised to by their Attorney General to sign—[*Interruption*]

Mr. Al-Rawi: Global Forum.

Hon. S. Young: The Attorney General is reminding us about Global Forum. Global Forum will be spoken about in weeks to come and months to come, where they completely ignored the warnings from 14-plus other sovereign States that if they do not sign similar arrangements as was signed by this Minister of Finance in August of this year, it would put us, again, into great difficulty and at risk of being shut down, at the risk of being no more correspondent banking, et cetera.

So, Mr. Deputy Speaker, with that chronology in mind and understanding that those 18 Members on the other side, some of whom may not have been in the Government at the time, but being led by the same person, failed to do what was right for Trinidad and Tobago from October 2013 all the way to September 7, 2015. It is not at all surprising here today that they have done what they have done and staged a walkout to once again run, run, Mr. Deputy Speaker, from the international obligations.

And I was speaking and I would like to put on record, today is International Anti-Corruption Day. [*Crosstalk*]

Mrs. Robinson-Regis: That is why they gone.

Hon. S. Young:—So, how fitting, how fitting that those on other side where we have a Bill that goes to the heart of the fight of corruption, have packed their bags and left the Chamber. [*Desk thumping*] I put on record here for those citizens who will pay attention and listen today, Mr. Deputy Speaker, that with Bills such as this, follow your money Bills, explain your wealth legislation, the revenue authority legislation, the only reason a person would avoid supporting that can be, the only logical reason is that you have something to hide. [*Desk thumping*]

And this Government is committed, Mr. Deputy Speaker, as long we have life, to follow those transactions to wherever it may lead, Liechtenstein, Holland, United States, Switzerland, the Bahamas, Cayman Islands, any single jurisdiction in the world, to bring back that money for the citizens of Trinidad and Tobago.

And again, I use this opportunity to put citizens on notice, that when we bring the legislation, because the AG has drafted it, when we bring that legislation to this House: explain your wealth; follow the money; legislation for revenue authority; a revenue authority is a body proposed to make it more efficient to collect taxes that are due to the citizens of Trinidad and Tobago. Let every citizen of Trinidad and Tobago look at this Chamber and see who opposes the passage of that type of legislation. And when they oppose the passage of that type of legislation, let the citizens call upon them to explain why. What possible, reasonable circumstance and excuse could they have for not supporting that legislation, and similarly, Mr. Deputy Speaker, the legislation that is before us here today?

Mr. Deputy Speaker, I would like to take the opportunity to do something I do not believe the speakers who have gone before me have done, for the benefit of the citizens of Trinidad and Tobago at this stage and that is to go into, very briefly, the schedules of the IGA that have been signed for citizens to get an understanding of what it is that is before this House, especially in light of the fact that there are others, including others on the other side, who are hell-bent on trying to mislead the citizens of Trinidad and Tobago.

So what was signed by this Government, in the most responsible fashion in August of this year, is an agreement between the Government of the Republic of Trinidad and Tobago and the Government of the United States of America for the

Tax Information Exchange
 Agreements Bill, 2016 (cont'd)
 Hon. S. Young (cont'd)

exchange of information with respect to taxes. And if you look at Article 1, Mr. Deputy Speaker, which goes to the heart of the object and scope of the agreement. It says:

“The Contracting States shall assist each other to assure the accurate assessment and collection of taxes, to prevent fiscal fraud and evasion...”

So this is to prevent fiscal fraud and evasion.

“...and to develop improved information sources for tax matters.”

Let those 18 who have deserted the Chamber here today explain to the citizens of Trinidad and Tobago why they do not want to prevent fiscal fraud and tax evasion. What possible reason could those 18 on other side give for wanting to avoid legislation aimed to go to the heart of tax evasion?

If you look at Article 2, Mr. Deputy Speaker, you will see exactly what are the taxes that this goes to the heart of.

“In the case of the United States of America—”

It is to deal with:

- “(i) Federal income taxes
- (ii) Federal taxes on self-employment income
- (iii) Federal taxes on transfers to avoid income tax
- (iv) Federal estate and gift taxes”—and—
- “(v) Federal excise taxes...”

So all taxes at the federal level, Mr. Deputy Speaker, it is not dealing with the collection of taxes or the sharing of information with respect to what you would call the State taxes. It is all at a federal level.

And for Trinidad and Tobago it is envisaged, through the signing of this agreement, that our Board of Inland Revenue would be able to get information

from the IRS and the US Treasury on and maybe, maybe, Mr. Deputy Speaker, this is why there was a vacation, an exit, a hasty retreat from this Chamber this evening. Let me tell the citizens Trinidad and Tobago what this is envisaged to give power to the BIR to go after.

The United States Government would provide:

“In the case of the Republic of Trinidad and Tobago—”

—to our Board of Inland Revenue, information with respect to our citizens of Trinidad and Tobago, with respect to :

- “(i) The Income Tax
- (ii) The Corporation Tax
- (iii) The Petroleum Profits Tax” and
- “(iv) The Unemployment Levy.”

So is it that there is a fear that persons may not have paid the income tax or the corporation tax that they were supposed to and that the Board of Inland Revenue would get this information about money outside of Trinidad and Tobago being housed in the United States?

The agreement goes on, Mr. Deputy Speaker, to talk about the “competent authority”. We heard a lot of noise from the Member of Siparia on one occasion and then the Member for Chaguanas West on another, complaining about “competent authority”. Now remember, with the greatest of respect, Mr. Deputy Speaker, what I am reading from is something that was agreed to by them in 2013 and 2014 that we inherited and signed. So they cannot complain that we have abused anything or done something. They cannot complain now, because by Cabinet Notes and Minutes they agreed to this. They agreed that, “competent authority” would mean:

- “(i) in the case of the United States of America, the Secretary of the Treasury or his delegate; and
- (ii) in the case of the Republic of Trinidad and Tobago, the Minister to whom responsibility for Finance is assigned or his authorised representative.”

Mr. Deputy Speaker: Member, your speaking time has expired. You are entitled to 15 minutes. Do you care to avail yourself?

Hon. S. Young: Yes, please, Mr. Deputy Speaker.

Mr. Deputy Speaker: Proceed. [*Desk thumping*]

Hon. S. Young: So, Mr. Deputy Speaker, we have heard from the Member for Siparia when they decided to be here to represent those who elected them and the Member for Chaguanas West, they had a problem with reference in the legislation to the Minister.

I want the citizens of Trinidad and Tobago to understand here today, that in 2013/2014, the Member for Siparia led a Government including the vast majority of those who have vacated the Chamber, and agreed, agreed at Cabinet level, due to the positive vetting of the then Attorney General, Anand Ramlogan, that the competent authority for Trinidad and Tobago should be the Minister of Finance or his designate. And they come here and they try to mislead the population, they take out a full-page ad, that we the citizens and the taxpayers paid for, to say that they do not agree to the Minister.

So at the time when they were sitting at the Cabinet table frolicking, wondering how they could all fit there, if they used to have Cabinet, if who used to attend and subject to the positive vetting of an Attorney General who now sees it fit to utilize legislation that he brought here and he passed and he proclaimed,

knowing we would not be ready, for him to profit from, they have the audacity to tell the citizens of Trinidad and Tobago and our children, that they have a problem with it being the Minister of Finance?—when they agreed to it. The records reflect they agreed to that. They, they led by the Siparia, the hon. Member for Siparia, are the ones who obligated this, this country, not this PNM Government, but every citizen of Trinidad and Tobago knows today that they on the other side are the ones who agreed with the United States that the “competent authority” under this legislation should be the Minister.

So, if they ever come here to do the people’s business responsibly, listen and hear if they complain about it being the Minister and let every citizen outside there remind them, Mr. Deputy Speaker, that they are the ones, they are the ones who agreed with the United States that the “competent authority” [*Desk thumping*] should be the Minister. [*Interruption*]

This agreement is about the exchange of information and I would not get into that. But again, Mr. Deputy Speaker, what they agreed to when they were the Government leading this country, in those five, dark, rainy, stormy years of our history, Article 7 says, “Implementation”. They agreed to this. And let me read, Mr. Deputy Speaker, through you into the *Hansard* what it says:

“A Contracting State shall enact such legislation as may be necessary to effectuate this Agreement.”

That could not be in any clearer language.

Hon. Member: “Yuh vex.”

Hon. S. Young: That could not—[*Crosstalk*] Yes. It is my anger. [*Crosstalk*] It could not be—I was going to use some language—it is not easy to accept and sit here, and I say again, as a citizen of Trinidad and Tobago, as someone who has

been given the privilege to represent fellow citizens and to listen to the lies, the misrepresentation coming from others.

They knew, when as a Cabinet in 2013 and 2014 they approved the IGA agreement to be executed by the Government, what it meant, who it would affect and how it should be effectuated. And as I have just read that clause about effectuation, they knew legislation had to come. And I put it to them that when we came into office, we met already drafted legislation.

So again, Mr. Deputy Speaker, let those on the other side who have run from the Chamber for the second time during the course of the debate of legislation that is going to affect every citizen of Trinidad and Tobago who has a correspondent banking arrangement—so from the time you use a credit card, you shop online, you have any banking arrangement with any bank, because once these banks in Trinidad lose their status as correspondent banks, our economy is going to be affected.

And they will talk about how we speak to you about doomsday and we speak to put fear into the citizens' hands and minds. That is absolutely untrue. Forty-one persons were elected on September 7th to represent every single citizen of Trinidad and Tobago. And we on this side take that responsibility very seriously. We have had Members who are sick and they turned up here to do the people's business. [*Desk thumping*] We have had Members who have had to travel, and they put that off to be here to do the people's business. [*Desk thumping*] We have had Members who have done all that they can to ensure that they are here in this House to do the people's business and to deal with important legislation such as this and others and we have never behaved in the manner that we have seen behaved by those on the other side, not once, but twice in the same

debate, on the same piece of legislation.

And I put it here again for those listening, that before the Member for Siparia jumped up to protest, knowing that there would be a consequence of the manner within which she protested. Citizens listening, when the Speaker or the Deputy Speaker is on her or his legs, every Member, all 41 of us know, [*Desk thumping*] take your seat. To stand up and engage—[*Interruption*]

Mr. Al-Rawi: A past Prime Minister.

Hon. S. Young:—in debate, and to stand up and engage in crosstalk with a Speaker or a Deputy Speaker on her or his feet, is only going to lead to one thing. So do not try to fool the population here today. You came here intending, intending to be put out or to march out. I looked at each and every one of them here today—[*Interruption*]

Hon. Member: Moonilal packed his bags.

Hon. S. Young:—and saw that they already had their bags in their hands before the Member for Siparia took on the Speaker. And do not let them hide under the banner of wanting to bring urgent business about crime. Crime is urgent and at the forefront of our minds. We are not denying that, but that is a continuing conversation. Does it cross the hurdle of importance to be put on the Order Paper for today? That was deemed, and there is one person in this House who has the power to exercise the discretion to decide that.

And, once again, they on the other side have shown complete disrespect, disregard for the rules and for what the Constitution says and for the Standing Orders and, again, for authority. We do not behave like that in this House. And today, the 20-odd Members on this side would like to put on the record that we are very, very disappointed in the behaviour by those on the other side and we distance

ourselves from it. [*Desk thumping*]

And I warn the citizens, Mr. Deputy Speaker, as I wind up, I warn the citizens of Trinidad and Tobago and especially those looking on, that this will not be the last time that they do it because there are a number of pieces of legislation and I am beginning to wonder and I am wondering out aloud now, that seem to have persons in this House nervous. It always has to do with following the money. It always has to do with a fight against corruption. [*Crosstalk*]

Mr. Al-Rawi: Moonilal.

Hon. S. Young: It always has to do with explain your wealth.

Mr. Deputy Speaker: Member, just retract that, please.

Mr. Al-Rawi: Sorry. Retract.

Hon. S. Young: So, Mr. Deputy Speaker, as I wind up here today I would like to use this opportunity to put a positive end to it. On behalf of those on this side, Mr. Deputy Speaker, I would like to thank the citizens of Trinidad and Tobago for going through yet another peaceful, well done local government election two Mondays ago. Because as a democracy we should take pride as citizens in the fact that our elections to date have been peaceful elections and that we carry out ourselves with a great sense of responsibility.

So as Member of Parliament for Port of Spain North/St. Ann's West, I thank the citizens of Trinidad and Tobago who took the time to participate in the local government election. I thank the EBC for the usual efficiency within which they carried out their job, even though they were under attack from others. And most importantly I take the opportunity to thank Port of Spain North for returning—Port of Spain North in the local government election, for returning all of the electoral districts [*Desk thumping*] to a PNM Government.

And without fear of contradiction with a Port of Spain City Corporation that is only PNM Aldermen, only PNM Councillors, I can say that they will represent every creed and race who shall find an equal place in Port of Spain and environs, because we on this side operate in that manner. We on this side represent and today we represent the 18 constituencies they failed to represent. [*Desk thumping*] And we do so, Mr. Deputy Speaker, with a great sense of responsibility and pride. So with those few words, I thank you for the opportunity to have contributed to this important piece of legislation. [*Desk thumping*]

3.30 p.m.

The Minister of Finance (Hon. Colm Imbert): Thank you, Mr. Deputy Speaker. I think before I get into the meat of my winding up, it is necessary to put on the record the chronology of exactly what has occurred with respect to this legislation and this Tax Information Agreement.

The US Foreign Account Tax Compliance Act, from where we get the acronym FATCA, was enacted by the US Congress just before the general election of May 2010. The new Government came in, and between May 2010 and February 2013, the records indicate that not much, if anything, was done by the former administration to address the requirements of the US Foreign Account Tax Compliance Act. Now, this Act requires countries such as Trinidad and Tobago to report to the US Treasury on financial and taxation activities of US citizens, whether they are individuals or corporations, US persons, who operate in Trinidad and Tobago.

In 2013 Caricom established a regional task force under the chairmanship of Jamaica to study the US FATCA legislation and to review national legislation among Member States of Caricom, obviously to determine what was needed to be

done to bring domestic legislation within Caricom into compliance with the US Foreign Account Tax Compliance Act. At that Caricom meeting, Trinidad and Tobago was represented by the former Prime Minister, Kamla Persad-Bissessar. So it is not to say that the former Prime Minister, or the former Government, is unaware of the requirements of FATCA.

In May 2013, which would have been two months after the—three months actually, after the Caricom meeting at which Mrs. Persad-Bissessar was present, the former Government, by Cabinet Minute No. 1470 of May 23, 2013, agreed to sign the Model 1A Inter-Governmental Agreement with the United States of America to enable compliance with the requirements of the US Foreign Account Tax Compliance Act and the Cabinet of the day, headed by Mrs. Persad-Bissessar, agreed that they would sign the agreement with the United States of America to bring Trinidad and Tobago into compliance with FATCA by December 31, 2013. In October 2013, consistent with the Cabinet decision of May 2013, Cabinet Minute No. 3035 of October 31, 2013, agreed that the Board of Inland Revenue in its capacity as the competent authority for Trinidad and Tobago consider either a reciprocal or non-reciprocal option with respect to the IGA, and eventually agreed and proposed that Trinidad and Tobago enter into the reciprocal IGA with the United States.

And just let me stop here, Mr. Deputy Speaker. The agreement that I signed on behalf of the Government of Trinidad and Tobago is in fact the identical reciprocal Inter-Governmental Agreement with the United States that the Cabinet of Mrs. Persad-Bissessar agreed to sign by December 31, 2013. We have not changed a full stop, a comma, or a semicolon. So what I did, or simply do, is what they should have done by December 31, 2013, and which they had agreed to do.

Notwithstanding the fact that the Cabinet had agreed to sign the agreement before December 31, 2013, 2013 came and went without the signing of the agreement by the former Government. In December 2014, one year later, the former Minister of Finance, Mr. Howai, indicated to the United States of America an intention to sign the Model 1A IGA, the reciprocal IGA.

So, February 2013 Caricom establishes a task force, the former Prime Minister was present in order to deal with FATCA compliance; May 2013, the former Government agreed to sign the Model 1A Inter-Governmental Agreement by December 31, 2013; October 31st, Cabinet agreed the Board of Inland Revenue would act as the competent authority; December 2014, a year later, the former Minister of Finance signed an intention to enter into the model on an Inter-Governmental Agreement.

Now I do not understand what the problem was. Why agree to sign it and then a whole year later sign an intention to sign it. It seems to me that they were delaying, procrastinating, prevaricating, and simply avoiding signing the Inter-Governmental Agreement even though they knew that it had to be signed, and even though their Cabinet had agreed to sign it.

Fast forward now to September 07, 2015, the Government changed, and in September 2015, just one week after the Government changed, I, in my capacity as Minister of Finance, was advised that there was a deadline for FATCA compliance of September 30, 2015, based on the intention to sign the agreement signed by the former Minister of Finance, Mr. Howai, in December 2014. So, by signing that intention Mr. Howai then initiated a process which created a deadline for Trinidad and Tobago of September 30, 2015. Well, we went right up to September 7th and they did not sign the agreement. I came in, I was given the portfolio and

discovered this and, of course, it was impossible for us to meet the requirements within a two-week period. So, I wrote to the Treasury in the United States and asked for an extension for obvious reasons, that we are a new Government, we had just come in, we had discovered that the former Government had not done what they had promised to do, and we got a one-year extension.

In August of 2016, on behalf of the Government of Trinidad and Tobago, I signed the same, very same, Inter-Governmental Agreement Tax Information Sharing Agreement with the United States that the UNC Government had agreed to sign since 2013, and that initiated the process leading to legislation. On August 29th the LRC, the Legislative Review Committee of the Cabinet looked at the Bill; on August 30th, the following day, the Government and the Opposition met to have discussions whereby the Opposition indicated its intention to support the FATCA legislation. After that the Bill came to the House with the full expectation that there would be support from the other side, because, of course, they agreed to sign it. They signed an intention to sign it so we just assumed, I think it was quite reasonable of us to assume, they having signed everything and agreed to everything, that they would support the legislation. So, the Bill came into the House on September 9th, piloted by yours truly, the Opposition then, in what has unfortunately become typical behaviour for them, indicated they would not support the Bill without amendments

Now, when they declared their intention to the United States in December 2014 [*Interruption*] to sign the agreement, they did not have any amendments, but now they are worried about invasion of privacy, intrusive powers, draconian powers being given to the Minister of Finance, the over-reaching role of the Minister, constitutional rights, and so on, and so on, and so on. Of course, the very

said agreement that they agreed to sign, and signed an intention to sign, bound us to do all of this. So, that is September 9th. September 10th, the Leader of the Opposition made a number of statements saying that the Minister of Finance will have access to private information, she would not allow it, and so on, and so on, and so on.

So, we decided as a responsible Government, we would not try to rush through this thing, and on September 12th we met and a decision was taken to see if the Bill can go to a Joint Select Committee, and as Minister of Finance I sought an extension of time from the US Treasury. The debate on the Bill then continued on the 14th, and the Opposition started to raise all sorts of arguments again, that the Minister could give directions to persons; it is over-reaching; who is going to monitor the process of disclosure of information; it will allow the release of sensitive information; what is the individual's recourse of fair hearing; and so on, and so on, and so on, and the Leader of the Opposition again complained that this thing will cause an invasion of privacy, and so on, and so on, and so on.

In the interim, recognizing that the Opposition was not going to support the legislation, was reneging on its commitment given to the United States—you have to understand, Mr. Deputy Speaker, this is a sovereign country, Trinidad and Tobago, a sovereign Government, making a binding commitment to the United States of America, when the former Minister of Finance, Larry Howai signed the intention to enter into the agreement and—

Mr. Al-Rawi: With Cabinet approval.

Hon. C. Imbert: With Cabinet approval—communicated that to the United States Treasury. They have now decided that something is wrong with the agreement, they do not like it, it is an invasion of privacy, and they do not want to sign it, and

it must go to a Joint Select Committee, and it must have public consultation, côté ci côté là.

So, recognizing that they were renegeing on the assurances given by this country to the United States, I wrote to the US Department of the Treasury and asked for an extension of time. I complied with the FATCA requirements that in order to receive this extension of time, you need to have a plan. You need to show the US Treasury that you have a timetable, and a plan, and a strategy towards becoming FATCA compliant, and we gave the United States a number of dates. We indicated that it was our hope and expectation that we could pass the legislation by the end of February 2017, and then between February 2017 and September 30, 2017 all of the administrative arrangements will be in place, all of the guidelines, all of the systems, all of the procedures will be in place to allow reporting by the new deadline of September 30, 2017. And because Trinidad and Tobago has indicated its commitment—this Government—to the legislation by tabling it in the Parliament, and being very serious and sober about it, and because we demonstrated a feasible plan we were given an extension to September 30, 2017. I dare say, Mr. Deputy Speaker, I do not think we will get another extension.

So, we hope that the Opposition will stop grandstanding, and stop gallerying, and stop playing the fool [*Desk thumping*] with a very serious matter. It is highly unfortunate that they walked out today in what was obviously a staged managed walkout. I mean, if they try to say otherwise they are not fooling anybody. I wanted to hear—we, the Government wanted to hear what their proposed amendments were. We have tried our best, based on the newspaper advertisement and the vague utterances they have made in the newspapers, to

fashion amendments that capture their complaints, but we do not know, because all we hear is that they are coming with amendments, but as you can see from the chronology I have given you we have been at this since September. Since September 9th or 10th we have been in this place trying to squeeze out of them, what are your required amendments? Please submit them to the Parliament so that we can look at them and we will try to accommodate them as best as we can.

But for the last three months all we are getting from them is “ole talk”. So, I certainly hope as we go into the committee stage, [*Interruption*] or before we go into the committee stage, that we will get something out of them, because, Mr. Deputy Speaker, it is ridiculous for something as serious as this, where we are going to lose all our correspondent banking, and our financial relationships with the rest of the world, that the Opposition is just there carrying on, and they would not give us written amendments. And, I call upon the Opposition, stop playing the fool, and give us written amendments. [*Desk thumping*]

ADJOURNMENT

The Minister of Planning and Development (Hon. Camille Robinson-Regis): Thank you very kindly, Mr. Deputy Speaker. I beg to move that this House do now adjourn to Monday, the 12th day of December, 2016, at 1.30 p.m. [*Interruption*] at which time we will continue the winding up of this matter, and we will continue the FATCA debate. Thank you very much, Mr. Deputy Speaker.

Question put and agreed to.

House adjourned accordingly.

Adjourned at 3.46 p.m.