

SENATE

Tuesday, September 17, 2024

The Senate met at 1.30 p.m.

PRAYERS

[MR. PRESIDENT *in the Chair*]

**LEAVE OF ABSENCE**

Mr. President: Hon. Senators, I have granted leave of absence to Sen. Prof. Gerard Hutchinson and Sen. Jayanti Lutchmedial-Ramdial, both of whom are ill.

SENATORS' APPOINTMENT

Mr. President: Hon. Senators, I have received the following correspondence from Her Excellency the President Christine Carla Kangaloo, ORTT:

“THE CONSTITUTION OF THE REPUBLIC OF TRINIDAD AND
TOBAGO

By Her Excellency CHRISTINE CARLA
KANGALOO, O.R.T.T., President of the
Republic of Trinidad and Tobago and
Commander-in-Chief of the Armed
Forces.

/s/ Christine Carla Kangaloo

President.

TO: MR. FRANCIS LEWIS

WHEREAS Sen. Prof. Gerard Hutchinson is incapable of performing his duties as a Senator by reason of illness;

NOW THEREFORE, I, CHRISTINE CARLA KANGALOO, President as aforesaid, in exercise of the power vested in me by section 44(1)(b) and section 44(4)(c) of the Constitution of the Republic of Trinidad and Tobago, do hereby appoint you, MR. FRANCIS LEWIS to be a member of the Senate temporarily, with effect from 17th September, 2024 and continuing during the absence from Trinidad and Tobago of Senator Gerard Hutchinson by reason of illness.

Given under my Hand and the Seal of the
President of the Republic of Trinidad and
Tobago at the Office of the President, St.
Ann's, this 17th September.”

“THE CONSTITUTION OF THE REPUBLIC OF TRINIDAD AND
TOBAGO

By Her Excellency CHRISTINE CARLA
KANGALOO, O.R.T.T., President of the
Republic of Trinidad and Tobago and
Commander-in-Chief of the Armed
Forces.

/s/ Christine Carla Kangaloo

President.

TO: DR. TIM GOPEESINGH

WHEREAS Sen. Jayanti Lutchmedial-Ramdial is incapable of performing her duties as a Senator by reason of illness;

NOW THEREFORE, I, CHRISTINE CARLA KANGALOO, President as aforesaid, in exercise of the power vested in me by section 44(1)(b) and section 44(4)(b) of the Constitution of the Republic of

Trinidad and Tobago, acting in accordance with the advice of the Leader of the Opposition, do hereby appoint you, DR. TIM GOPEESINGH to be a member of the Senate temporarily, with effect from 17th September, 2024 and continuing during the absence of Sen. Jayanti Lutchmedial-Ramdial by reason of illness.

Given under my Hand and the Seal of the President of the Republic of Trinidad and Tobago at the Office of the President, St. Ann's, this 17th September.”

AFFIRMATION OF ALLEGIANCE

Senator Francis Lewis took and subscribed the Oath of Allegiance as required by law.

OATH OF ALLEGIANCE

Senator Dr. Tim Gopeesingh took and subscribed the Affirmation of Allegiance as required by law.

MISCELLANEOUS PROVISIONS (GLOBAL FORUM) BILL, 2024

Bill to amend the Prevention of Corruption Act, the Proceeds of Crime Act, the Anti-Terrorism Act, the National Insurance Act, the Financial Intelligence Unit of Trinidad and Tobago Act, the Income Tax Act, the Corporation Tax Act, the Petroleum Taxes Act, the Registration of Business Names Act, the Companies Act, the Tax Information Agreements (United States of America) Act, the Non-Profit Organisation Act, the Tax Information Exchange Agreements Act, the Mutual Administrative Assistance in Tax Matters Act, the Miscellaneous Provisions (Trustees, Exchequer and Audit, the Minister of Finance (Incorporation) Act, Income Tax, Companies, Partnerships, Securities, Tax Information Exchange

Agreements, the Non-Profit Organisations and Mutual Administrative Assistance in Tax Matters) Act and the Miscellaneous Provisions (Registrar General, Companies, Registration of Business Names and Non-Profit Organisations) Act, 2024, brought from the House of Representatives [*The Minister of Finance*]; read the first time.

Mr. President: Minister of Finance.

The Minister of Finance (Hon. Colm Imbert): Mr. President, in accordance with Standing Order 62 (1)(b), I beg to move that the next stage of the Bill be taken at a later stage in the proceedings.

Question put.

Sen. Mark: No, and I want a division.

The Senate divided: Ayes 23 Noes 6

AYES

Browne, Sen. The Hon. Dr. A.

Armour SC, Sen. The Hon. R.

Gopee-Scoon, Sen. The Hon. P.

Sinanan, Sen. R.

Hosein, Sen. K.

West, Sen. The Hon. A.

Mitchell, Sen. The Hon. R.

Cox, Sen. The Hon. D.

Bacchus, Sen. The Hon. H.

Singh, Sen. The Hon. A.

Ibrahim, Sen. Dr. Y. I.

Sagramsingh-Sooklal, Sen. The Hon. R.

Sookhai, Sen. The Hon. R.

Lezama-Lee Sing, Sen. L.

Hislop, Sen. L.

Richards, Sen. Dr. P.

Teemal, Sen. D.

Thompson-Ahye, Sen. H

Dillon-Remy, Sen. Dr. M.

Patasar, Sen. Dr. S.

Maharaj, Sen. S.

Francis, Sen. H.

Lewis, Sen. F.

NOES

Mark, Sen. W.

John, Sen. J.

Nakhid, Sen. D.

Lyder, Sen. D.

Roberts, Sen. A

Gopeesingh, Sen. Dr. T.

Mr. President: Hon. Senators, the results of the division is as follows: 23 Senators voted for, six Senators voted against and there were no abstentions. As such, the next stage of the Bill will be taken later in the proceedings.

URGENT QUESTIONS

Mr. President: Sen. Dr. Paul Richards.

Property Tax

(Additional Payment Options/Locations)

UNREVISED

Sen. Dr. Paul Richards: Thank you, Mr. President. Good afternoon colleagues. To the Minister of Finance. Given the imminent September 30th deadline for payment of property tax, can the Minister advise whether additional payment options and locations will be made available to alleviate long waiting periods and queues being experienced by citizens?

Mr. President: Minister of Finance.

The Minister of Finance (Hon. Colm Imbert): In terms of locations, there would be no additional locations before the 30th of September although efforts are being made to expand the capacity of existing locations. With respect to additional payment options, this is a very complex matter made even more complicated by the recent, I will use the word “behaviour”, of the Auditor General. Property tax is revenue, so unlike your water bill or your electricity bill, which we are all accustomed to paying online, when the payment is remitted to the relevant statutory authority or even in the case of a telephone bill like Digicel, TSTT, and so on, the financial institution deducts an appropriate percentage as a service charge for facilitating the transaction.

Unfortunately, under the Exchequer and Audit Act revenue must be sent in whole. There can be no deduction of a service charge. So what we have been looking at with respect to the commercial banks is a system where they would act as a collector of revenue, so that someone would make an online payment, the banks will collect those payments of property tax, record them appropriately, identify who paid for what, when, and so on, and then remit the amount paid in full to the Treasury to go into the Consolidated Fund for it to be recorded as revenue. The banks would then send a bill to the Ministry of Finance for the service charge so that the payment of revenue

must always be 100 per cent; there can be no deduction from it. That is complication number one.

Complication number two is that systems must be in place to ensure that the payment of the property tax is properly recorded as revenue. You will remember that the source of the problem, the impasse as it is called by the media, between the officials in the Ministry of Finance, now it appears also the Central Bank and the Auditor General, is a question of accurate recording of revenue. So what I would not want to happen is a situation where people make their property tax payments online and it is not properly recorded as revenue on the Consolidated Fund and then we will get another report from the Auditor General that will start another set of confusion and “bacchanal”. But we are very close to a solution with respect to this matter. I expect it to be—

Mr. President: Minister.

Hon. C. Imbert:—imminent.

Mr. President: Sen. Richards, supplemental.

Sen. Dr. Richards: Thank you Mr. President. Given the Minister’s response and the circumstances that prompted the question in the first place and the Minister’s response of a resolution being worked on by the Ministry through, potentially, the commercial banks, either in person or online, can the Minister confirm that online process and a timeline for it please?

Mr. President: Minister.

Hon. C. Imbert: The process that we are working on will be an online process. It will be virtually identical to the online payment by bank transfer of your utility bills, so that those persons who have the facility to use their bank accounts to make a bank transfer, as is now done with WASA and

T&TEC and so on, will be able to do that. That is the process. I would not want to give a precise time at this point in time. Before I came here, I had a discussion with the technocrats who are working on the solution to make sure it is properly recorded. There are two things that must happen. When the person pays the tax they must get a receipt from the Board of Inland Revenue to confirm that they have paid the tax, because if they do not get that then you can end up in an argument and then there may be even more confusion with respect to penalties and interest. So that is issue number one that must be dealt with.

Issue number two is a proper recording of the revenue in the Consolidated Fund, but we are almost at the end of a solution that would deal with both so that when you pay online you will more automatically—within a minute or two you will get a receipt confirming that you have paid this tax, which you can then present to the Board of Inland Revenue if there is a query. Also, it will be properly recorded as revenue, so it is imminent. We are also working on additional solutions using credit cards and debit cards online, okay.

Mr. President: Senator.

Sen. Dr. Richards: Thank you, Minister. Given the complexities you have outlined in the pursuit of this now confirmed online option through the commercial banks, and the fact that there are 400,000 eligible residential properties that may be taxed, of which 175,000 or so valuation notices have been distributed, and the long lines we are seeing now and the uncertainty, given your response of when that additional online option will be made available, although you did indicate increased capacity at the existing physical locations, is an extension being considered post-September 30th,

given the fact that there is a sort of passive admission that all the systems may not be in place for mass processing of this? So is an extension being considered given all the circumstances that you have outlined here today?

Mr. President: Minister of Finance.

1.45 p.m.

Hon. C. Imbert: That is actually urgent question No. 3 from Wade Mark and I do not want to get between you and Wade Mark. So let us wait for him to ask that question.

**Property Tax Payment Deadline
(Homeowners Not in Receipt of Notice)**

Mr. President: Sen. Maharaj.

Sen. Sunity Maharaj: To the Minister of Finance: In light of taxpayer confusion surrounding the payment of property tax, can the Minister indicate whether the September—

Mr. Imbert: Mr. President, I am sorry. I could not hear Sen. Maharaj because Sen. Roberts in his usual way was shouting.

Mr. President: Okay. So Members, just let us get through this process. Sen. Maharaj, could you just start over again please?

Sen. Maharaj: Thank you, Mr. President. To the Minister of Finance: In light of taxpayer confusion surrounding the payment of property tax, can the Minister indicate whether the September 30th deadline applies to homeowners who have not yet received their notice of property tax assessment?

Mr. President: Minister of Finance.

The Minister of Finance (Hon. Colm Imbert): I—Mr. President, could you ask Sen. Roberts to stop talking at me across the Floor'?

Mr. President: Members, Members. Please, please, please, please, please.

It is not a back and forth. There is a simple procedure here. Minister of Finance, continue.

Hon. C. Imbert: Thank you very much. I have sought a legal opinion in the short time available to me to do so because this is an urgent question, but I was able to get a legal opinion. I have received an opinion emanating from the BIR and also the Treasury Solicitor's Department in my Ministry, that if the failure to pay the tax did not result from the default of the taxpayer, then the person is not liable to penalties and interest.

Sen. Maharaj: Well, you are assuming there that the member of the public understands what is a fault due to him or her.

Mr. President: Question.

Sen. Maharaj: So the question I want to ask is the confusion to which I was referring to: It is individuals who are going to staff and being told, "No, you are not to pay". "You can work it out or we can work it out for you. If you got your first we will work out the figure and then you will go and pay." Another staff would say, "No, we are not accepting until you get your assessment".

Mr. President: Senator, there must be a—

Sen. Maharaj: So the question is—

Mr. President: Senator—yes, ask your question.

Sen. Maharaj:—I am looking for a clarity, something that is clearer than the interpretation that you have got from the law. What are you saying to people? Are you saying to them, "If you have not received it, you are entitled to the opinion and therefore you do not pay"?

Mr. President: Senator, what is the question. There has to be a question.

Sen. Maharaj: I just asked the question.

Mr. President: No, no, no. There was a ramble there and a preamble if you call it that, but you need to have a succinct question so the Minister could answer it.

Sen. Maharaj: Okay. So if I did not get any assessment or I did not get a second assessment, am I entitled to not pay until I get that assessment? Thank you.

Hon. C. Imbert: I can deal with those two questions. The rate of property tax for residential properties was reduced to 2 per cent. So if someone has received an assessment using the old rate of 3 per cent, it is invalid. Okay? So that deals with that.

The default of the taxpayer I am talking about here is that if the Board of Inland Revenue has been unable to deliver a tax assessment notice to the taxpayer, then the taxpayer is not at fault. You understand? So you have not received a tax assessment notice from the Board of Inland Revenue, the legal opinion is that you are not at fault and you will not be subject to any penalties and interest. You have to receive it first. And with respect to the ones who are getting two—got a 3 per cent and a 2 per cent—there were not too many of those, but there were some. The ones they got at the 3 per cent rate are not valid. So the taxpayers have to get a tax assessment based on a 2 per cent rate of property tax, and if they do not get it then they are not in default and they will not be subject to penalties and interest. Is that clear?

Sen. Maharaj: That is very much clearer. Thank you.

Mr. President: Hon. Senators, the time for urgent questions has come to an end.

**SPECIAL SELECT COMMITTEE
(APPOINTMENT OF)**

UNREVISED

Mr. President: Leader of Government Business.

The Minister of Foreign and CARICOM Affairs (Sen. The Hon. Dr. Amery Browne): Mr. President, having regard to the decision of the Senate on June 25, 2024, I beg to move that a special select committee be established to consider and report on the St. Dominic's Children's Home Inc'n. Bill, 2023 by March 31, 2025. That this committee be mandated to adopt the work of the Special Select Committee appointed in the Fourth Session 2023/2024 and that the following Senators be appointed to serve on the committee.

Mr. Anthony Vieira SC	Chairman
Ms. Donna Cox	Member
Mrs. Renuka Sagramsingh-Sooklal	Member
Mrs. Laurel Lezama-Lee Sing	Member
Mr. David Nakhid	Member

Question put and agreed to.

MISCELLANEOUS PROVISIONS (GLOBAL FORUM) BILL, 2024

The Minister of Finance (Hon. Colm Imbert): Thank you very much, Mr. President. I beg to move:

That a Bill to amend the Prevention of Corruption Act, the Proceeds of Crime Act, the Anti-Terrorism Act, the National Insurance Act, the Financial Intelligence Unit of Trinidad and Tobago Act, the Income Tax Act, the Corporation Tax Act, the Petroleum Taxes Act, the Registration of Business Names Act, the Companies Act, the Tax Information Agreements (United States of America) Act, the Non-Profit Organisation Act, the Tax Information Exchange Agreements

Act, the Mutual Administrative Assistance in Tax Matters Act, the Miscellaneous Provisions (Trustees, Exchequer and Audit, the Minister of Finance (Incorporation) Act, Income Tax, Companies, Partnerships, Securities, Tax Information Exchange Agreements, the Non-Profit Organisations and Mutual Administrative Assistance in Tax Matters) Act and the Miscellaneous Provisions (Registrar General, Companies, Registration of Business Names and Non-Profit Organisations) Act, 2024, be now read a second.

The Bill that has been brought from the House of Representatives where it was debated and approved with amendments last Friday, addresses a number of typographical errors and omissions, reporting requirements for beneficial ownership and registration of trust and legal arrangements, and I will go into some detail into the matters that were the subject of further amendments in the House last week. They are relevant to clauses 11, 17 and 18.

The Bill addresses crucial elements of tax transparency and the exchange of information for tax purposes in Trinidad and Tobago. These amendments are a direct result of the comments provided by the Global Forum secretariat and the European Union Anti-Money Laundering and Countering the Financing of Terrorism Global Facility during their mission to Trinidad and Tobago over the period September 9th to the 13th, 2024—last week. Throughout this mission the EU Global Facility representatives engaged with state agencies and departments responsible for anti-money laundering, countering the financing of terrorism, and the exchange of information on request with a focus on beneficial ownership. Their

feedback alongside recommendations from the Global Forum secretariat has informed the broader legislative framework aimed at ensuring that our laws comply with international standards on transparency and the effective exchange of information with respect to tax matters.

The Bill therefore represents Trinidad and Tobago's ongoing commitment to global standards of tax transparency and international cooperation. The Bills on the legislative groundwork laid earlier this year with the passage of the miscellaneous provisions Act, 2024 and it incorporates the insights and feedback we have had from the Global Forum and the EU to further enhance our compliance with international best practice. This Bill is part of a substantial initiative to remove Trinidad and Tobago from the EU's list of non-cooperative tax jurisdictions. It amends 16 different pieces of legislation—you would have heard me list them out—to align our legal framework with the standards set by the Global Forum and the European Union Global Facility.

Its strengthens our legislation in key areas such as the exchange of information on request, automatic exchange of information, the Convention on Mutual Administrative Assistance in Tax Matters, the common reporting standard, as well as the country-by-country reporting on harmful tax practices. This Bill also empowers our regulatory bodies to more effectively exchange tax information with other jurisdictions in line with all of our international agreements. The Bill is also geared towards safeguarding our financial system from abuse particularly through tax evasion by strengthening the legal framework governing our institutions.

The amendments introduce strict controls to prevent the misuse of tax

information, protect taxpayers' rights and ensure that the exchange of information strictly adheres to the agreements to which we have agreed to be bound. It also fosters a favourable environment for foreign investment and strengthens our efforts to combat money laundering and terrorist financing. This ensures that Trinidad and Tobago remains attractive to foreign investors who are under severe pressure to comply with all of the global tax exchange information requirements. Now, the Global Forum terms of reference set the standard for the exchange of information on request or enforcement of the domestic tax laws of a requesting party. This relies on the availability or the ability to make available reliable information that is foreseeably relevant to the tax requirements of the requesting jurisdiction.

In light of ongoing developments in international tax transparency, the Global Forum secretariat—this is in addition to the EU who came last week—visited Trinidad and Tobago over the period March 04 to 08, 2024, to conduct a mock on sight second round peer review on transparency and exchange of information. They examined our legislative changes and provided recommendations that form the foundation upon which this Bill is drafted. I will now quickly go through the clauses.

Clause 1 is the usual title. Clause 2 is a commencement clause so that the sections of the Act will become effective upon proclamation. All at once or one at a time.

Clause 3 deals with the Prevention of Corruption Act and it adds new information and new criteria for when a judge is asked to authorize a police officer to enter and inspect premises to obtain a person's financial information. This is protection for our citizens. It requires the judge to

consider whether the provision of the information is permitted under the terms of a tax information exchange agreement. So it is making it more difficult for persons to be harassed.

Proceeds of Crime, same thing. Again, it requires the judge before issuing an order authorizing “a police officer to conduct an investigation”, which involves access to information, the judge can consider whether this is permitted under the terms of a tax information exchange agreement.

2.00 p.m.

Similarly, clause 5, Anti-Terrorism Act, same thing. The judge is now required to consider whether the provision of the information is allowed under the terms of a tax information exchange agreement.

In the other place, the Opposition raised concerns about whether due process can override constitutional provisions to allow police officers to enter a person’s home and search for information. This was an egregious misstatement by the Opposition. Existing legislative provisions that have been enforced for 15 to 20 years, and perhaps longer, empower police officers to enter and search premises for financial records based on an order granted by the High Court. The judge must satisfy itself that the request is lawful and consistent with the purpose.

These existing laws include the Prevention of Corruption Act, section 9(1); the Proceeds of Crime Act, section 32; the Anti-Terrorism Act, section 24, the National Insurance Act, section 32; and the Financial Intelligence Unit of Trinidad And Tobago Act, section 16. These are all part of our current law, have been in our laws for years, and are not being introduced by this Bill. Instead, this clause seeks to properly define the types of financial

documents that can be included in an application by a police officer to the court and it is still up to the judge to decide.

Clause 6, National Insurance Act amendments, same thing. The Magistrate must consider:

“...whether the provision of...information...”—being sought is allowed—“...under the terms of the Tax Information Exchange Agreement.”

Clause 7, Financial Intelligence Unit of Trinidad and Tobago Act amendments. It provides that whenever a judge is asked to authorize a police officer to conduct an investigation, the judge must determine whether the sharing of any documents or information that the police might use is allowed under a tax information exchange agreement with another country. If the tax information exchange agreement does not permit this, the judge should not grant the Order.

Clause 8, Income Tax Act. Clause 8 adds a new definition of the term “competent authority” in section 2 of the Income Tax Act, specifically as it applies to a tax information exchange agreement and no other agreement.

Clause 8(b) updates the terminology, replacing “tax information sharing agreement” with “tax information exchange agreement”. That is just a typographical correction.

Clause 8(c) modifies section 117(2) of the Income Tax Act by adding the words, “any assessment of”, after the word, “determining.” This clarifies that the section specifically addresses the assessment process and emphasizes its relevant practice assessments.

Clause 9, Corporation Tax Act. It makes changes to the following

sections of the Corporation Tax Act. Section 4A: It means that the rules governing how taxpayer's information is shared with foreign tax authorities would now apply to corporate taxpayers. So it expands beyond individuals to corporations.

Section 4B imposes:

“(Restrictions on the use of tax payer information).”

This ensures that any tax information obtained can only be used for the purposes specified and cannot be misused or disclosed unlawfully. Again, protection for the citizens.

Section 4C establishes an:

“(Offence for...”—breaching—“...section 4 to 4B)...”—of the Corporation Tax Act.

This means there are severe penalties for any unauthorized use or disclosure of taxpayer's information. And section 4D sets the conditions under which information can be shared.

Clause 10, Petroleum Taxes Act. This amends section 5(1) of the Petroleum Taxes Act to incorporate specific provisions of the Income Tax Act. It mirrors the rationale I just outlined with respect to the Corporation Tax Act. So it is the same process where amendments are being made to ensure that information that is received and shared cannot be done so unlawfully.

Clause 11, Companies Act. It just modernizes the definition of “Minister” to mean:

“...the Minister to whom responsibility for legal affairs is assigned...”

Clause 11(b), subsection (5), disposes the question of bearer shares by

instituting a closing regime for the invalidation of such instruments. Bearer shares are nameless, faceless pieces of paper, which has monetary value, which anybody can present—well, use to be able to present in any country and demand money. That is now being outlawed because, of course, criminals, drug dealers, narco-traffickers, all that sort of thing could use bearer shares to move around and launder money.

The amendments to the Companies Act also now include a retention period of six years for the register of members of a company after the person ceases to be a member or the company is dissolved, and introduces penalties for failure to comply with the section. So it is another thing that people do. They resign from a company when they figure the heat is getting too hot and then when they are cornered, they say, “Well, I am no longer a director of the company.” So that this now requires the register of members to be maintained for six years after a person ceases to be a member or a company is dissolved.

The other amendments are really typographical. Clause 11(f) requires applicants to submit and pay for a filing fee for the registration under the Non-Profit Organisations Act.

Clause 11(g) ensures that both legal and beneficial ownership of external companies is lodged with the Registrar. For those of you who may have had any experience with external companies, some of these—it is a foreign company and it could be owned by a trust and it could be owned by a hidden trust. So that it is a well-known practice that people establish a company in a foreign jurisdiction, put the share ownership in a trust, and then come to Trinidad and register that company as an external company.

They do not incorporate a local company. They register the foreign company and it has been quite difficult in the past to determine who really owns this foreign company. Well, this is all part of a global movement to stop that.

Clause 11(k) allows the Registrar to strike a company off the register if there is reason:

“...to believe that any information”—provided in applications or supporting documents—“is misleading, false or deceptive in a material...”—way.

And this, of course, is required for transparency and accountability.

Clause 12, Registration of Business Names Act. This strengthens the registration requirements for businesses and increases penalties for non-compliance and provides clearer guidelines for addressing defaults.

Clause 12(a) will now require all firms to be registered to carry on business in Trinidad and Tobago. All firms already in operation must apply to be registered within three months of the new provisions coming into force. You would be surprised by the number of companies and businesses operating in Trinidad and Tobago, which are simply not registered. They have bank accounts—I do not know how them. They are trading, they are conducting business, but they are not registered with the Registrar General.

Clause 12(c) increases the penalty for failure to register a business from a daily fine of \$200 to a one-time fine of \$10,000, and an additional fine of \$300 for each day the offence continues. And section 9B allows for the suspension of a firm’s registration if it defaults on any filing requirements with the Registrar General. In a meeting with the Registrar

General's staff just a month or two ago—I do not know how many companies we have in Trinidad and Tobago but I think it is over 20,000. Am I correct, Attorney General?

Sen. Armour SC: Over 20,000.

Hon. C. Imbert: Over 20,000—about half of them are not active companies. They are just there. And one of the things the Global Forum has asked for is that all of these companies that are just on the books, but people have not filed returns of shareholders, of directors, or any material change of address and so on, change of ownership, that they need to be removed from the Companies registry. So that is one of the challenges that the Registrar General's Department is dealing with right now.

Clause 13 deals with the Tax Information Exchange Agreements (United States of America) Act, No. 4 of 2017, and it updates the definition of “competent authority”. When we debated this matter in 2017, although the treaty executed with the United States of America defines the Minister of Finance or his authorized representative as the competent authority under that actual tax information exchange agreement with the US, because it required a special majority, the Opposition demanded that we change it to the commissioner—the “Chairman of the Board of Inland Revenue”. So the law—we now have a lacuna where the law says, “Chairman of the Board of Inland Revenue”, and the agreement—the signed one—says, “Minister of Finance who or his authorized representative”, and that is what had been presented to us by the US at the time. You may recall, those of you who were here, the way we had to scramble to get that tax information exchange agreement, or FATCA as it is also called, done.

In the other place, the Opposition raised concerns about this, suggesting that it would grant the Minister of Finance direct access to taxpayer's information. This is totally inaccurate and false. The primary intent is to maintain consistency with our double taxation agreements and to provide flexibility in designating the most appropriate authority as confirmed by the Global Forum's Secretariat.

In every single one of our double taxation treaties, from the United States of America treaty ratified over 50 years ago in 1971, to the most recent double taxation treaty entered into with the Kingdom of Spain in 2009, the term "competent authority" is consistently defined as the "Minister of Finance or his authorized representative". I have just told you what went on with the United States' tax information exchange agreement of 2017, where the UNC demanded that we put "Chairman of the Board", but the agreement itself, with the seal of the US Treasury, has the "Minister of Finance or his authorized representative".

Now, by wording it this way, "Minister of Finance or his authorized representative", it allows some flexibility because you may not always want the Chairman of the Board of Inland Revenue to humbugged with this responsibility. We have five Commissioners of Inland Revenue and, in fact, there is one that deals with international taxation. In fact, the Commissioner has recommended that the representative be, for the purpose of these agreements, the Commissioner in charge of international taxation. And I am in support of that recommendation and will authorize that particular person to be the competent authority for the sharing of tax information.

The Opposition seems to misunderstand—I am being polite—how

international agreements work. If we look at the Mutual Administrative Assistance in Tax Matters Act, No. 7 of 2020, specifically Schedule 2, which list competent authorities and countries, you will see that countries such as: Andorra, Belgium, Cameroon, Canada, Croatia, Greece, India, Israel, Japan, Luxembourg, Nigeria, St Lucia, St. Vincent and the Grenadines, Singapore and Spain all designate the Minister with responsibility for finance or his authorized representative as the competent authority.

I have also heard in the other place, an Opposition MP alleging that this was not the case within CARICOM and was using Barbados as an example. That was an egregious falsehood. The competent authority in Barbados, in the gazetted law, is the Minister with the responsibility for finance or his authorized representative, and in that case, the Minister has appointed the Barbados Revenue Authority as his authorized representative.

Now, to make it crystal clear, because there is a lot of fearmongering taking place, the Minister of Finance cannot, under any circumstances, access taxpayers' information held by the Board of Inland Revenue. Let me repeat: Under our laws, the Minister of Finance, or under any law that will be amended by this miscellaneous provisions Bill, the Minister of Finance cannot, under any circumstances, access taxpayer's information held by the Board of Inland Revenue.

2.15 p.m.

This is because section 4 of the Income Tax Act, which is a constitutionally protected provision, a secrecy provision, explicitly prohibits this. The

Minister of Finance is not listed in that Act as a delegated authority, and by law therefore, cannot access any taxpayer information.

Even though there have been different Governments in Trinidad and Tobago over the last 50 years, I have never heard of any Minister, even a UNC Minister, trying to access taxpayer information, because he cannot. It is illegal. Furthermore, even individuals who are delegated authorities under section 4, of which the Minister is not one, must follow a formal process. A key aspect of which is taking an oath of secrecy, ensuring the confidentiality of taxpayer information, and if you breach that oath, which again does not apply to the Minister of Finance because he cannot even reach there, there are severe penalties.

The Minister of Finance, in practice, has little discretion in designating the authorized representative. It will be somebody from the tax body. It will either be the chairman of the board, or, as in this case has been recommended to us, the commissioner who is in charge of international taxation.

Clause 14: Non-Profit Organisations Act—and the reason why we have done it this way is that what we have been told by the Global Forum, when you are dealing with a large number of countries because the OECD group, the EU group, and the and the EU alone is 28, I think, I do not know if I am right, Minister is it 28 countries in the EU—

Hon. Member: Yes—

Hon. C. Imbert:—or 29 somewhere around there. And the OECD is another set. So you are talking maybe 50 countries and so on. These countries simply “doh” have the time to spend with Trinidad and Tobago

getting into any debate over what we want in our tax information exchange agreements with them. We have a template, and we have been told this is what we would like you to do, and these countries are not prepared to sit down and negotiate with us about what we should put in our legislation. We must comply. That is how the world is.

Clause 14: Non-Profit Organisations Act, this amends the Non-Profit Organisations Acts, No. 7 of 2019 to enhance compliance. It repeals references to the renewal of registration and modifies section 16 of the Non-Profit Organisations Act to specify that if a controller of a non-profit organization fails to notify the Registrar General or submit any required documents, the Registrar General is authorized to impose a penalty of \$300 for each month that the controller fails to comply. A new subsection has been added to section 21 authorizing the Attorney General to apply to:

“...the High Court for an order of forfeiture...”—against—“the property of a non-profit organization...”—in cases where the organization has been deregistered for flagrant breaches and fails to apply to the registrar for restoration.

Clause 15: Amends the Tax Information Exchange Agreements Act, again redefining the competent authority in line with the global norm. Clause 16: Amends the Mutual Administrative Assistant and Tax Matters Act. Again, aligning the competent authority with the global standard that has been presented to us. Clause 17: Introduces extensive amendments to multiple pieces of legislation. The Trustee Ordinance is amended to provide a more comprehensive definition of beneficial owner. Again, the legislation

that has been presented in this Parliament over the last several years aims to identify who is the real owner of a company.

A lot of hiding is taking place. A lot of dummy companies, a lot of people fronting for other people, and so on. So, that this now requires specific details for various entities, such as trusts and legal persons. And it requires trustees to identify, verify, and maintain current information on all beneficial owners and file information with the registrar.

Amendments were also made to the Minister of Finance (Incorporation) Act to refine definitions related to beneficial ownership and tax information exchange agreements, requiring registers to be kept current. The financial obligations regulations under the Proceeds of Crime Act have been amended to ensure that the definition of beneficial owner is consistent with the definitions provided in the Companies Act. The question of bearer shares has been dealt with.

The Partnership's Act is amended to introduce new sections defining key terms and outlining obligations for identifying and verifying beneficial owners. The Securities Act is amended to expand the definition of a beneficial owner. The Non-Profit Organisations Act is amended to define beneficial ownership. The Tax Information Exchange Agreements Act, 2020, is amended to provide updated definitions to include international agreements with the United States. And finally, this clause also amends the Mutual Administrative Assistance in Tax Matters Act to revise definitions and timeframes for compliance, impose penalties for false self-certification, and set new standards for financial institutions.

I would just like now to highlight some key amendments made in the other place with respect to the Miscellaneous Provisions Act. In respect of the Trustee Ordinance, again, the definition of beneficial owner has been tightened up. In respect of the Proceeds of Crime Act, again, the definition of beneficial owner, under the FATF methodology is now introduced to make it consistent with international standards. In sub-regulation (12)(d)(ii), the term natural persons who have effective control, unintentionally restricts the obligation to identify only those natural persons who may not have a controlling ownership interest in the legal person company. Contrary to the definition of beneficial owner under the FATF methodology. So, this is being sorted out there.

With respect to the Partnership Act, cross-referencing omissions have been corrected. Again, the definition of beneficial owner has been clarified to capture persons who are natural partners, who are natural persons. And in respect of the Non-Profit Organisations Act, a new subsection was inserted to facilitate the transition for non-profit companies by linking the filing of the annual return under the Non-Profit Organisations Act to the same period as the returns under the Companies Act. All of this, these multiple changes across multiple pieces of legislation, are all aimed at properly identifying beneficial owners, clarifying reporting obligations, and imposing penalties for non-compliance, ensuring that the real people, the true individuals behind entities, are clearly identified. Again, this is the international standard.

Clause 18 deals with the registration of business names, non-profit organizations, companies, et cetera. It introduces a number of amendments, several of which are typographical. It adds a new section empowering the:

“...Registrar General to inspect registers, books, accounts, and documents of relevant a person”—such as—“companies, firms, trusts...non-profit organizations.”

And creates penalties for non-compliance, and introduces a number of other definitions, all intended to ensure that we really know who is the owner of a company. In particular, clause 18(b)(iv) amends section 33 to require shares or membership interest to be issued at the time of incorporation, rather than within 30 days.

Those of you who are familiar with companies' registration, if you go online on the companies registry, you will see numerous companies where no shares have been issued. This is a practice in Trinidad and Tobago. It is really a bad practice. So, companies are incorporated, and no shares are issued, you “doh” know who owns it, and then you get into a legal tangle to determine if it is the incorporator because that is one view of the law. If you do not issue shares, your incorporator owns all of that.

Sen. Richards: Minister, if you could, will you give way?

Hon. C. Imbert: Sure.

Sen. Richards: Just some clarity I am seeking, and it may seem like a really novice question. Because you are on the point now with clause 12 and this term of carrying on a business, is this referring to businesses already registered under the Companies Act or is it businesses that may be ongoing now that are not registered, and, it may seem like a no-brainer when you say

the term “carrying on a business”, but what sort of scope are you looking at here for persons to understand that if they fall under this legislation? That is one part because I looked at the Companies Act and I did not see a definition for “carrying on a business”. In the ordinary sense of the phrase, we know what it means, but for the purposes of these increasing layers of compliance, the ordinary citizen may not know.

And two, so that I do not have to stand up and speak individually as a speaker, the issue of these amendments has come to this honourable House and the other place several times in the last couple years. Because we have been trying to get off this grey list. And every time your good self comes, through you, Mr. President, we say, well, we are becoming more compliant. The Global Forum secretariat is coming and telling us the laws we need to amend in a bid to become compliant and get off the list, and we seem to be not able to do that. Is it the same case as described last year as shifting the goalposts, or is it a new set of requirements from the Global Forum that we keep coming behind the curve at to become compliant? Can you give us some clarity on that. Thank you for giving way.

Hon. C. Imbert: Thank you. Now I have some competent public servants who watch the debate, record the questions asked by everyone, and will provide me with proper answers. So, in my winding up, I will answer your questions, okay? But I have been told—I do not want to count my chickens before they are hatched, but I have been told that we are going quite well. We are quite hopeful that by the end of this year, with this exercise and the other amendments the Attorney General will be bringing in due course for FATF compliance, which are related, that we will be able to come off these

lists, okay? But I will get a specific answer to your questions, okay? So, if I could move along now.

With respect to the Non-Profit Organisations Act, this allows certificates to be printed and electronically affixed. So clause 18 makes a number of corrections, clarifies definitions, updates registration requirements, and strengthens compliance.

I must say that we have been getting some very detailed feedback from the Global Forum and the EU, and they have told us what they want. The legal drafters in the AG's office have taken into account what we were told, as recently as last week, as to what we needed to do. We do appear to be on track to finally deal with this matter once and for all.

So a number of things are going to happen. We have had the visits. We have had a mock peer review. We are having a peer review, the actual peer review, within the next couple of months. And as I have said, we are hopeful that we will satisfy—because we have to satisfy all the countries that are in the organization, the OECD and the EU. We have to satisfy all of them. So if you have 30 of them and 29 say Trinidad and Tobago is good and one say, eh-eh, you have an issue. But we are reasonably confident, because we have been dealing with all the countries, that we will make it.

So, I am hopeful that we will succeed, and in July, I wrote to the Chair of the Code of Conduct group of the European Council, outlining the extensive efforts that Trinidad and Tobago has undertaken and reaffirming our commitment to meeting the necessary requirements to be removed from the list of non-cooperative tax jurisdictions. Our goal is to transition from Annex 1 to Annex 2 of the EU's lists of non-cooperative tax jurisdictions. It

is a staged process. So, you go from the black list to the grey list and then no list. So, we are hopeful based on the letter that I wrote in July, and once they see what we are doing, we will move from the black list to the grey list in the near future.

Now there are ever-evolving requirements set by Global Forum, to answer your question, Sen. Richards. The requirements do evolve all the time. The countries that have been able to get off the list have to continue to update their legislation, otherwise, they will come back on the list. So, things are continuously changing. The Global Forum is continuously introducing new standards and expectations. The goalpost does shift regularly, almost every month. But the way we have approached this matter with the direct contact with the EU, the direct contact with the Global Forum, and they are trying to help. We do believe that whatever goalpost moved to wherever, we will be able to deal with it.

2.30 p.m.

In this regard, technicians or technocrats from the Ministry of Finance participated in a seminar co-organized with the Guardia di Finanza Economic and Financial Police School in Ostia, Italy, and the secretariat of the Global Forum on Transparency and Exchange of Information for tax purposes. We were also represented at the United Nations Economic and Social Council Special Meeting on International Cooperation in Tax Matters held at the UN headquarters in New York in March of this year. So what we have been doing is we are sending our people out to meet face-to-face, person-to-person with representatives of the Global Forum and the Council of the European Union.

We have, along this journey, enacted the Base Erosion and Profit-Sharing Inclusive Framework (Country-by-Country) Reporting Act, and we are now finalizing regulations for the full implementation and proclamation of that Act. We are also at a pivotal stage in our participation in the Multilateral Convention on Mutual Administrative Assistance in Tax Matters. We have successfully completed the second round of follow-up questions from the coordination body of this convention, which comprises over 30 countries. We are now awaiting any further enquiries, and we are confident that the work we have done will leave a positive outcome.

The Special Economic Zones Act was fully proclaimed on July 5th 2024. That was another issue which establishes its enforceability across Trinidad and Tobago and repeals the existing free trade zones. The forum on harmful tax practices which was adverse to either free trade or free zone regimes, has expressed its satisfaction with the additional input we recently provided on the legal and operational features of Trinidad and Tobago's Special Economic Zones regime. They have reviewed our submission, and now have sufficient information to prepare an assessment at their next meeting in November of this year, 2024.

The second round peer review on transparency and exchange of information was launched on June 28th, and an on site visit is scheduled for the week of October 21st to 25th, 2024. So, with all the assistance we are receiving from the Global Forum's secretariat, and the upcoming signing of the Convention on Mutual Administrative Assistance in Tax Matters, we have also been meeting with stakeholders, because as I said in the other place, even though we have passed all these laws, if the persons who have to

operate the laws, the Board of Inland Revenue, the Registrar General and so on, do not do what they are supposed to do then we will fail the peer review.

So we have included stakeholders such as all financial institutions, the Bankers Association, the Central Bank of Trinidad and Tobago, and we do believe that we are getting cooperation from everyone. So, we believe we will soon be able to bring into force a qualified, competent authority agreement with all jurisdictions that we have to in terms of the exchange of tax information. As Members will realize, these are very complex international matters that require specific software, processes, and legal frameworks to meet the robust standards of both the Global Forum and the OECD. So I thought it was necessary to go into some detail to explain why we have to go through all these detailed amendments, so that—

Mr. President: Minister you have five more minutes.

Hon. C. Imbert: How many more minutes? I am nearly finished. So, we are very committed to this. We believe that we will succeed, and I do believe that by the end of this year, we will be in a much better place in terms of our ranking, in terms of tax information exchange, transparency, and compliance as a cooperative tax jurisdiction. I beg to move, Mr. President.

Hon. Members: [*Desk thumping*] *Question proposed.*

Mr. President: Sen. Mark.

Hon. Senators: [*Desk thumping*]

Sen. Wade Mark: Thank you, Mr. President. Mr. President, here we are again. I think this might be the ninth time in the last two Parliaments, beginning sometime in 2016, to here we are on September the 17th I should

say, 2024, almost nine years—

Sen. Thompson-Ahye: Mr, President, something unusual is happening, we cannot hear Sen. Mark.

Hon. Senators: [*Laughter*]

Sen. W. Mark: I am shocked. You shall hear.

Hon. Senators: [*Laughter*]

Sen. W. Mark: Mr. President, she shall soon hear me. But let me begin—

Sen. Roberts: “It coming”.

Sen. W. Mark:—for my friends.

Sen. Roberts: Yeah, “leh we go”.

Sen. W. Mark: Mr. President, all I am saying is that here we are once again. It is an omnibus piece of legislation containing 16 Acts of Parliament. And interestingly, Mr. President, there are two miscellaneous Acts containing several Acts of Parliament including the Miscellaneous Provisions (Trustees, Exchequer and Audit, the Minister of Finance (Incorporation) Act. So, when we check this thing carefully, we could be talking, Mr. President, about 18 pieces of legislation.

You know, Mr. President, it took this Government maybe about four months to craft, to draft, to discuss with their stakeholders, before this was tabled in this House only today. We have been given less than 40 hours to digest, to consume, what the Minister himself has admitted is a very complex piece of legislation, Mr. President. Since 2017 Trinidad and Tobago has been blacklisted. Blacklisted. We have been noncompliant. We have been described as a non-cooperative jurisdiction by the European Union Global Forum. And we are here, Mr. President, to get it right once again. Now, the

question here—

Hon. Senators: [*Interruption*]

Sen. W. Mark: I am being disturbed. We are here, Mr. President, to address these pieces of legislation to ensure that we meet international standards set by the Global Forum. Listen. Every time, Mr. President, we have debated matters relevant to Global Forum we have been supportive.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: The record will show that we want Trinidad and Tobago to get off the blacklist.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Because one of the things, Mr. President, we are not being told by the Government is, what is the cost to our citizens over the last eight years? What has it cost us? We know that it is about tax transparency, we know this exercise that we are engaging in is about the exchange of information for tax purposes. It is all about seeking to clog loopholes to prevent tax evasion and tax avoidance. These are some of the aims and objectives of this exercise.

But, as I said, Mr. President, nowhere are we told by the Government why it has taken so long. Why did it take the Government this long to give us another promise that by the end of this year, Mr. President—possibly December—we may see some light at the end of a very dark tunnel? We may see some sunshine, sunlight. But why? Barbados came off since 2021, Dominica, St. Kitts and Nevis, Jamaica and Guyana. The only countries in the Caribbean, Mr. President, that are still on the blacklist are Antigua and Barbuda and the Republic of Trinidad and Tobago. There are 12 countries,

in accordance with the Minutes of the Council of the European Union issued at the end of February 2024 outlining the dirty dozen, the dirty dozen. Trinidad and Tobago is in league with Russia.

Sen. Roberts: Wow.

Sen. W. Mark: [*Russian spoken.*]

Hon. Senators: [*Laughter*]

Sen. W. Mark: Mr. President, Anguilla, Antigua and Barbuda, Samoa, US Virgin Islands, British Virgin Islands. That is where we, we are in league with them for the last eight years, Mr. President. What is it? Is it laziness? Is it incompetence?

Sen. Lyder: All of the above.

Sen. W. Mark: Is it recklessness? Is it irresponsibility?

Sen. Lyder: Also that.

Sen. W. Mark: Mr. President, what is it? Is it deliberate? Why? And you know, the hon. Minister in his statement talked about when we signed on to the convention and we get off the blacklist it will promote investment opportunities for Trinidad and Tobago. It will promote trade, Mr. President, that right now seems to be stifled. It will promote economic growth for our nation. So why have we not been taking steps over the last few years to get all these things going? Why? Mr. President, I do not know if you are aware, but our insurance is at a level that is costing you and me 20 per cent higher for home insurance, for car insurance, for different types of insurance.

2.45 p.m.

Do you know why, Mr. President? Because we cannot get the competitive rates for reinsurance out there in the global community, because Trinidad

and Tobago has been blacklisted. So, we are paying the price for higher insurance because of Trinidad and Tobago—not Trinidad and Tobago, this Government's failure—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark:—for the last eight years to get this thing right, and we are paying the price.

Mr. President, BEPS, the Base Erosion and Profit-Shifting Inclusive Framework (Country-by-Country) Reporting Act, passed here, not proclaimed, the Minister just confessed. Regulations not formed, not established, why? But we passed that some years ago right here. Where are the regulations, Mr. President? These are things that are holding back Trinidad and Tobago, and you know what is embarrassing? The European Union have to send teams after teams, after teams, to get this Government, Mr. President, to tighten the legislation where they brought legislation in this Parliament over the last eight years, but they were weak. The legislation was weak, porous, holes. And you know why? They were either protecting their friends or their financiers.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: So, here we have people coming from outside to tighten something called beneficial ownership. As an example, trustees, because many people, Mr. President, in this country associated with that party, they are into the trust business and hiding behind the veil of secrecy not paying taxes to the county, and it took the Global Forum to bring legislation to unveil and unmask these people. And if they are not unmasked, they are directing the Registrar General to suspend and eventually cancel all of these

trustees and trust deeds. That is where we have reached, Mr. President. It took the European Union and the Global Forum to establish that in our country. Why?

Mr. President, I want to tell you one other thing before I get into the clauses. Do you know that in 2018, because of our failure to satisfy all the requirements to get onto the Global Forum train, we lost as a country US \$2.6 billion because these multinational corporations in Trinidad and Tobago, they sold our natural gas for six and seven times the price that we tax them on. And the ECLAC produced a report in 2021, showing that in 2018, we lost US \$2.6 billion which is over TT \$17.5billion. Those are the kinds of losses, Mr. President, we have experienced because of the laziness, because of the incompetence, because of the reckless behaviour of this Administration—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark:—to put into effect proper legislation so that we can get on board of the Global Forum train. Why?

2.50 p.m.

And instead of apologizing to our country today, all we get, Mr. President, is you know, statements that sometimes you ask yourself—you question the statements that have been made to us.

Mr. President, I want to let you know that when I looked at this Bill, there are several clauses that are very troubling, very disturbing, deeply worrying, and we intend to move several amendments at the committee stage for the consideration of this Senate. Mr. President, I invite you to join me to look at the following clauses in this Bill so you can understand why I

am proposing—we are proposing, I should say, some amendments. Wherever the “Board of Inland Revenue” appears, you have to say, “Board of Inland Revenue, competent authority, Minister of Finance, Deputy Political Leader of the PNM, former Chairman of the PNM, Balisier House.” All of these things wrapped up in one. All of these things wrapped up in one. And we are dealing with tax information. Tax information is confidential. Tax information is personal. Tax information is secret. And only you and I are supposed to have access to that, along with the Board of Inland Revenue. But the Minister, as he attempted a short while ago, Mr. President, tries—tried, I should say, to justify the impossible.

So, Mr. President, if we go to clause 3 of the Bill that deals with the Prevention of Corruption Act, you will see where:

“...tax information in the possession of the Board of Inland Revenue relative to tax information received under a Tax Information Exchange Agreement for the exchange of information...”

—that is between the requesting and requested party. So the Board of Inland Revenue, under the Prevention of Corruption Act, will be able to provide information requested by the requesting party. But in this clause, as I said, Mr. President, it has to be seen in the context of the competent authority.

But when you go to clause 7, Mr. President, it is the same kind of language involving the Financial Intelligence Unit of Trinidad and Tobago, whose Director, by the way, is going into people’s private banking accounts without any red flag, and the courts of this country has condemned and has called that action unconstitutional. But this Financial Intelligence Unit, under the Director, is going to have the power to apply to the Board of

Inland Revenue to get information, and that information will be supplied, obviously, to the Minister of Finance who is the competent authority.

Hon. Senator: [*Inaudible*]

Sen. W. Mark: Yes, he said he is going to appoint somebody. Mr. President, anyone who appoints can disappoint. So you could appoint who you want. You are the apex, you are the power, you can get the information, Mr. President, on any taxpayer. And by the way, I want to ask this question, how did Derek Chin, the owner of MovieTowne, how did his confidential, personal, secret and private information on taxation appear in the front pages of the *Guardian*?

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: And to date, the Government has remained silent on that. The Minister of Finance has remained silent on that. The Government, the Board of Inland Revenue, nobody—was that information deliberately leaked by the Board of Inland Revenue? Was the Minister of Finance involved in that? I am not saying he was involved, Mr. President,

Mr. President: Sen. Mark, just again, be extremely cautious about the comments that you are making.

Sen. W. Mark: Yeah. I am just asking questions. I “eh” making no statement yet. I am leaving that for the elections. Mr. President, all I am asking is that under this clause, the same kind of language with the “Board of Inland Revenue”, “competent authority”, right? So you have that in what is called clause 7, Mr. President.

Mr. President, as you proceed now to what is called—we go to the next clause. What do we see in clause 8, Mr. President? We are seeing

where under FATCA, the Income Tax Act is amended and it inserts what is called the “competent authority”, and this is a new definition. Mr. President, may I advise you, this definition was never there. You could imagine—Mr. President, I heard something here, I thought I did not hear properly. I thought I was going mad. I could not believe what I was hearing. We passed a law for tax information exchange purposes with the United States of America. The law is here, I have it here, where the “competent authority” is defined in the law under the definition section.

Mr. President, I am not mamaguying you. Look, I have the law here. Look it is here, Mr. President, “competent authority” under the Tax Information Exchange Agreements (United States of America) Act. You know what it means? It means:

“...the Board of Inland Revenue established by section 3 of the Income Tax Act;”

That is what it says in law. The law is supreme and the Constitution is the boss. How can an agreement signed between Trinidad and Tobago and the United States trump the law?

Sen. Lyder: Correct.

Sen. W. Mark: How can the United States tell Trinidad and Tobago, “Remove the Board of Inland Revenue, replace it with the Minister of Finance.” Look, we have to have a meeting with the American Ambassador to find out if this is true.

Sen. Lyder: Yes, we are a sovereign nation.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Because I do not believe the Americans will get involved in

this kind of business. So here it is the law on our statute books says the Board of Inland Revenue as the competent authority. Here, the Minister of Finance, Mr. President, in clause 8 is deleting that provision and replacing it with who?

“...the Minister to whom responsibility for finance is assigned...”
Could you believe that? “Just so, just so”, with the stroke of a pen, he just changed that, and the Minister comes here and gives us some kind of gone-with-the-wind story. You “doh” understand what is going on here, Mr. President? Why is the PNM Government seeking to go into the private—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark:—confidential, secret information of taxpayers? Why are you putting, Mr. President, the Minister of Finance? So your information, my information, the people’s information, who the other countries are requesting via a tax information exchange agreement, the Minister of Finance will access to that, the Prime Minister, the Cabinet will have access to that, the Balisier House will have access to that. How can we allow that? How can we allow that? That is why I am going to move an amendment to bring back what was there that he has removed.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We want the Board of Inland Revenue, or whatever it is right now, we want that to be there, Mr. President. And, Mr. President, we reject that completely, and we reject completely that feeble argument being proffered by the Minister of Finance. We “doh” trust the Minister of Finance. He is in a set of confusion all over the country.

Sen. Lyder: I will speak more, “doh worry”.

Sen. W. Mark: So, Mr. President, that is the other clause that I want to bring to your—how many more minutes do I have, Sir?

Mr. President: You end at quarter past three.

Sen. W. Mark: Thank you. Mr. President, so that is clause 8. If you go to clause 13 of the law that is before—the Bill rather, you will see also where the Minister is seeking to change a provision that was in the tax information exchange agreement. That is clause 13 of the Bill that is before us, Mr. President. And again, I do not want to detain this House too long, but you can see, Mr. President, in clause 13, the Tax Information Exchange Agreements (United States of America) Act, 2017. Again, I mentioned that and I do not have to repeat it, it is there, and we will make the appropriate changes.

And when you go to clause 15, Mr. President, you are talking about what is called the “tax agreement” with other jurisdictions. And what we are saying in clause 15, the Minister is proposing, Mr. President, again, that in the definition of “competent authority” in paragraph (a), he wants us to delete the words, “Board as the Minister” and substitute the words, “Minister to whom responsibility for finance is assigned or his”. And it ends there.

We reject that. We do not support that. We do not want to Minister of Finance involving himself in the people’s private and confidential business.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: We do want that. We do not support that and we are going to make amendments to that effect. And Mr. President, if you go to clause 15, you will see—well, this is clause 15 rather, but that is one of the key

areas that we are dealing with.

Mr. President, you know why this is dangerous? If the United States or the Global Forum is requesting information on money laundering involving any Minister of government—just hypothetically, suppose they want information of the Minister of Finance but he is the competent authority, can the Minister of Finance refuse? You need an independent body to oversee this thing.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: It cannot be himself overseeing himself. Because we know, Mr. President, that these things can happen. So these are danger signals that we are seeing, and we are just advancing, Mr. President, that is wrong and we do not support what the Minister is proposing in the legislation.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: Mr. President, we are not supporting that whosoever, right? We are not supporting that, right?

So, Mr. President, the other thing I noticed that the Minister, you know, attempted to gloss over—and you know, it is amazing; it is amazing but that is what he did. Mr. President, if you go to, I think, clause 17, section 20E—Mr. President, if you look at section 20E in clause 17, you will see where the Minister—it reads, I should say—

Mr. Imbert: [*Interruption*]

Sen. W. Mark: Look, I am being disturbed by the Minister of Finance. If he wants to leave the Chamber, he can.

3.05 p.m.

Mr. President: Sen. Mark, that is not an authority that you have.

Sen. W. Mark: Yes, well Mr. President, 53. I am being disturbed.

Mr. Imbert: He is still talking.

Sen. W. Mark: Good. Yes, I am talking because you are no longer Acting Prime Minister. That is what I know.

Hon. Senators: [*Laughter*]

Hon. Senator: [*Inaudible*]

Mr. President: Sen. Mark, stick to your contribution.

Sen. W. Mark: Yes. So, Mr. President, I am dealing with this section here, 20E, and hear what the Minister said here, Mr. President.

“The Minister may make rules to give effect to the requirements of this Act.”

This is the Miscellaneous Act, which has amended about eight or nine pieces of legislation. And I want to know if the Minister believes this is Balisier House, this PNM. Mr. President, here is a Parliament. You want to bring rules to govern or to regulate the activities, Mr. President, among the areas that are outlined here in this particular matter that would require proper regulations, and those regulations must come to the Parliament. It must be subject to an affirmative resolution of the both Houses of Parliament.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: No mention is made of that, so I am going to make sure that in the event that amnesia had stepped in, I just want to make sure, Mr. President, that that is not allowed to continue.

Mr. President, again, I want to bring to your attention another provision of clause in the Bill. Mr. President, this is again—the previous one was clause18, this one is clause17 I should say. Under 10F, Mr.

President, if you go to 10F in clause 17, what would you see? It reads:

“(1) The Minister may make Regulations for the purpose of giving effect to the Act.

(2) Notwithstanding the generality of subsection (1),”—which I have just read—“the Minister may make Regulations for—

(a) fees required to be paid; and

(b) forms required to be submitted,…”

—I guess among others. And it ends there. I do not believe that the Government is serious. How can you make regulations to govern the Miscellaneous Provisions Act which amends about six or seven pieces of legislation and you do it privately? You cannot do that privately. It must be subject to an affirmative resolution of the both Houses of Parliament.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: And that is why I am saying, Mr. President, that we are going to also circulate a series of amendments to strengthen the legislation that is currently before us.

Hon. Senator: Weak. We will have to come back in a month. Weak legislation.

Sen. W. Mark: Mr. President, I think it will take an incoming United National Congress administration—

Hon. Senators: [*Desk thumping*]

Sen. W. Mark:—to get Trinidad and Tobago off the black list. The Government of Trinidad and Tobago has failed.

Hon. Senator: Failed.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: They are now on their way out.

Hon. Senators: [*Desk thumping*]

Sen. W. Mark: This is the 10th year of their reign; two terms. This is the last session of the 12th Parliament. The PNM is an outgoing administration and I am telling you, Mr. President, I am not holding my breath.

Mrs. Gopee-Scoon: [*Inaudible*]

Sen. W. Mark: I am not holding my breath. You have to account for money that is missing in your Ministry.

Hon. Senators: [*Laughter*]

Sen. W. Mark: Sorry Mr. President —

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Mark, just temper yourself. You only have a few more minutes and wrap up your contribution.

Sen. Wade Mark: Mr. President, it is clear as daylight. As I seek to bring my contribution to an end, I want to let Trinidad and Tobago know that you are paying higher insurance costs because of this Government. We have Mr. President, not been able to attract foreign direct investment on the scale that we would have liked to do because of the Government's failure to deal with this matter.

We have lost billions upon billions of dollars through the ineffective implementation of the legislation on BEPS. Could you imagine, Mr. President, to date as we speak, BEPS, that is the Base Erosion Profit Shifting Inclusive Framework Act, has not been proclaimed.

Hon. Senator: Shame.

Sen. W. Mark: Now tell me Mr. President, what is it going to cause this

Government, between now and December, to really get Trinidad and Tobago off this black list? I do not think the Government care, Mr. President.

Hon. Senator: No, they do not.

Sen. W. Mark: Who is the Government protecting? That is the issue that we have to deal with. Why they have not done what they were supposed to do and why are we being used? Why is the Senate being used repeatedly in order—or I should say, repeatedly in the mind games that this Government has engaged in?

Mr. President, I think that we have made it very clear. I was advised recently, in closing, that on the website, the OECD Global Forum issued their peer review report at 1.00 a.m. last night and the review is not good. I do not have the time to outline the elements of the peer review, but they have already put on their website, their visit to Trinidad and Tobago and what they have found, and it is not complimentary, Mr. President.

The Government is an utter failure and we are saying, Mr. President, with these amendments that we are proposing, we would ask this honourable Senate to consider them, aimed at strengthening this piece of legislation. My colleagues and so on will deal with other matters like beneficial ownership and trustees, non-profit organizations as the case may be, and there are many other areas that we have to address the Registrar General's Office. And I am so happy that the \$200 that they were putting for people who were not submitting their annual returns, the Global Forum has increased it or has suggested an increase and we have seen an increase. And I am also happy—although I would have gone beyond \$10,000—people who hide behind trustees to not identify themselves to avoid taxation and to

evade taxes, I would say, Mr. President, when they do this, they should not be paying \$10,000, they should be paying double that amount, but I will not be dealing with that part.

So I want to thank you, Mr. President, for giving me the opportunity to address this particular complex piece of legislation. Our focus—my focus, I should say, had to do with this “competent authority” matter and the absence of any oversight on the part of our Parliament as it relates to the formulation of regulations. And as I said in closing, Mr. President, we will be circulating amendments to address these matters. I thank you.

Hon. Senators: [*Desk thumping*]

3.20 p.m.

Mr. President: Sen. Maharaj.

Hon. Senators: [*Desk thumping*]

Sen. Sunity Maharaj: Thank you, Mr. President. I always approach these Bills that are requiring us to comply with international financial institutions with a heavy heart, out of recognition of the role that they have played in having us where we are today. Who can forget Swiss banking secrecy laws, which was a virtual impregnable wall in terms of accessing any information? The dirtiest money found its way into the Swiss banking system? And the legacy of those colonial authorities that have imposed on us, top down, autocratic financial systems, is again responsible. But, of course, we are today in a world that is financially integrated. We have complied with, you know, the world trade order, the world financial order. Technology is facilitating a lot of this and now we are talking. We are being called upon to join the transparent world.

I have listened to Sen. Mark, and I have not been—I would like him to say or I would like to ask him where he is quoting from in terms of the “competent authority” being the Inland Revenue, because my own research supports what the Minister of Finance says, that in almost every case I have seen, including US tax treaties, with Trinidad and Tobago—

Sen. Mark: You want [*Inaudible*]

Sen. S. Maharaj: Yes, um-hmm.

Sen. Mark: Mr. President, I would like to refer to Act No. 4 of 2017.

Mr. President: [*Inaudible*]

Sen. Mark: Act No. 4, I can send it to you. In the definition section:
“‘competent authority’ means the Board of Inland Revenue established by section 3 of the Income Tax Act”

Hon. Senators: [*Desk thumping*]

Sen. Mark: This is an Act of Parliament, I can pass it on to you and I can bring it to you.

Sen. S. Maharaj: Okay, okay. So I am looking at US/Trinidad and Tobago, Income Tax Convention. I have looked at double treaties. I have looked at quite a number of double taxation treaties, and they all say the Minister of Finance.

Hon. Senators: [*Desk thumping*]

Sen. S. Maharaj: The only ones I have found is United Kingdom and, ironically, Switzerland, that the tax authority is the authority. Nonetheless, I think the larger issue there is, public trust and public distrust and the Minister makes the point, I do not really know what the system is and if the Minister in his winding up could explain what the process—does he function

as a poster box? In other words, the requesting country asks for information and that is sent to the Inland Revenue and that just comes and is—Does he just facilitate that? Does he open the envelope? Does he look? And so, I think—

Hon. Senator: *[Interruption]*

Sen. S. Maharaj: Right. I think for our purposes here, it helps the public information to know what happens. Bureaucracy in Trinidad is, you know, it is not available to the average person and so it is easy to believe in an environment of distrust that anything can happen. We have enough evidence every day including with the police service, with whoever, whoever that the public can go to these institutions and cannot rely on their information to be held in trust.

So the Global Forum might be satisfied if we pass the law. And, all of us want to get off the blacklist. I think Sen. Mark raised the point of the possible implications, the risk that we are seeing—

Hon. Senator: *[Interruption]*

Sen. S. Maharaj: Thank you. Right, the risk factor that could have implications for all of us, right. And so, we get to the point of saying: We want to get off this list, and I do want us to get off this list. But more than getting off that list, I want to have laws that actually work for the people of Trinidad and Tobago that are not merely to facilitate an international agency—and let us facilitate them just get them off our backs. But do we have the infrastructure to make these laws deliver on what it is assumed that they can? What are the institutional arrangements? Do we have the resources? Do we have the people in place? Do we have the infrastructure

to ensure that it protects us against corruption in use of public finances, public property, public goods? Do we have the secrecy?

We have had an experience once in this House, of somebody's—a higher office holder, their bank account information being read out in the Parliament and that was to be secret. Nonetheless, it happened. Even people's medicals, we have had an experience in this House that a medical report of a striking worker was read out in the House. So we know we have a culture of exposés, and they are setting down laws with very hefty fines, a lot of jail times, and how are we putting in place the things that help us to benefit from these laws that are designed to root out corruption, that are designed to protect the economy, the financial system, and to protect individual rights?

I noticed that the Minister of Finance pointed out how many companies and NGOs and various entities are not registered and they are conducting business. Now, that is just one example of having a law and not enforcing a law. Why are these things not enforced? There must be some clear reason. Is it that we do not have the people in place? Is it that the structures do not facilitate it? I do not want us to worry so much about complying with international financial global systems. Yes, we want to. But what if all of these laws could actually make Trinidad and Tobago a more transparent, more fair, more just, less corrupt, more efficient? What if we can actually put them to work for the people Trinidad and Tobago and we need to ask, why is that not happening? And are we going to wait? Are we going to say, for the last whatever, six decades, we have not been doing it but now that we have these laws, this is the plan for putting the resources

in place and the systems and processes and procedures in place to ensure those things happen? Or are we just going to add another piece of legislation that is not going to be operable, or even be attempted to operate?

The other point I want to raise here is the—again, the non-profit organizations, because I feel that all of these Bills, we are imposing more and more demands on that sector and it is happening because, of course, the international environment is one that sees non-profits as a vehicle for terrorist financing. But by and large, our non-profit sector is not about that and if there are one or two, surely deal with them but at the same time, be sensitive to the forces that give rise to non-profit organizations.

Non-profit organizations are largely a group of citizens who want to do good, and they come to it with very little expertise except that emotion and that need for helping and filling spaces in the economy and society that they can make a difference. We do not want to be punishing those people with laws that they do not even begin to understand and who wants to have a law hanging over them that they do not comply with, they do not understand, but they know it can be invoked against them at any time the Government decides to act.

So, I am once again making an appeal for the Government to consider a dedicated part of the Ministry of Finance, because a lot of this is about money, it is not just about the registration, it is about understanding that is focused on the non-profit sector. The non-profit sector is a very, very important part of this country in terms of its own ability, not just to do good, but its ability to finance small community-based needs.

I understand that friendly societies and cooperatives and so on are now under the Ministry of Youth Affairs, which I find a kind of strange fit, but that is an important sector for us to focus on, and bring some thought to the idle resources that are lying there, especially, friendly societies that have gone defunct and have a massive amount of money sitting in banks; and property. A lot of them have property. We have to keep an eye on that sector.

So for what is worth, I am simply saying here that the infrastructure that supports all the measures being taken in this Bill, that it be articulated and be presented at some stage as what is the architecture that is going to support and make it possible for people to understand, first of all the implications of this. There is a massive job of public education information to be done with all of these Bills, for people to understand what are the implications for them and for them to know that there is a system that works when they have to engage the Government. So I thank you.

Hon. Senators: [*Desk thumping*]

Mr. President: Attorney General.

Hon. Senators: [*Desk thumping*]

The Attorney General and Minister of Legal Affairs (Sen. The Hon. Reginald Armour SC): Thank you very much, Mr. President, for allowing me the opportunity to speak on this Bill. I will avoid using the long title, and I would ask you to permit me to refer to it as the Miscellaneous Provisions (Global Forum) Bill, 2024.

Mr. President, the Bill is before this honourable House, having been passed in the other place on Friday last, the 13th of September, with

amendments, at the committee stage of the debate. And, as in that other place, the hon. Minister of Finance has comprehensively presented the essentials of the legislation. I fully endorse that very comprehensive piloting and remarks of the hon. Minister as to the importance of the Bill, and the need for its urgent passage in our national quest to be divested of the mantle of non-cooperating tax jurisdictions, a designation which has negative financial implications for our country.

Given that comprehensive treatment, Mr. President, I will focus my attention mainly on those aspects of the Bill which touch and concern the Registrar General's Department, in respect of which I am the line Minister. Members will recall that very recently, in this very august Chamber, we passed the Miscellaneous Provisions (Judicial and Legal Service) Bill, 2024, which among other things has made the Registrar General a chief legal officer, as Head of the Registrar General's Department. And this is very important in the context of the important role and function which this Bill is confirming for the Registrar General.

Members of the House will be aware as well of the forthcoming visit of the peer review team of the Global Forum in just about five weeks' time. Mr. President, I mentioned in the other place that the Registrar General's Department has been assisted and continues to be assisted by the global facility. Three members of the global facility were in Trinidad and Tobago last week. Their observations and contributions materially informed amendments to the Bill, particularly those pertaining to legislation under the remit of the Registrar General, under my remit as Attorney General. And as I mention that, I pause to reflect on the usual strident remarks of Sen. Mark

when he speaks to loopholes. Let me assure Sen. Mark that it is not so much about loopholes, but what I spoke recently about the scope for refinement.

So for instance, right now, as I speak, Mr. President, there is an ongoing workshop in the European Union, AML counter financing and terrorist global facility workshop taking place right now. It started yesterday; it continues today, it continues tomorrow on the subject turning financial intelligence into evidence. I gave the opening remarks at that workshop. Among the things that I said, Mr. President, in answer to and to address Sen. Mark's stridency. I said this:

While our current mechanisms for identifying suspicious activity and leveraging financial intelligence are robust, there is always scope for refinement. The evolving nature of financial crimes demands that we remain adaptive and forward thinking. As the adage goes, "learning is a lifelong journey." This training that is going to be taking place yesterday, today and tomorrow serves as a platform for us, not only to sharpen our expertise but to also explore innovative strategies to enhance our efficiency and impact our financial investigations. This is not only about addressing deficiencies but also about advancing and continuously refining our processes to ensure we remain at the forefront of combating financial crime.

So that as we engage in our learning process and our refining process, and we look at our suite of legislation, we will, and I promise, Sen. Mark this, we will be coming back to this Senate, to this Parliament, with further amendments in that refinement process. It is really about, as I said in the House on this very debate, it is really about good governance. And in the

remarks that I made yesterday, I also said this to the stakeholders who were present at that forum yesterday and today:

Law enforcement agencies, the Judiciary, policy makers, financial intelligence units and regulatory bodies, each entity plays an indispensable role in the broader system. Law enforcement serves as the first line of defence, investigating suspicious activity and gathering evidence. The Judiciary ensures that justice is served, navigating and ensuring due process amidst the complexities of financial crimes. Policy makers, that is to say, those of us in government, inform and enable the legal framework that governs our efforts and regulatory bodies create the oversight necessary to maintain compliance and integrity within the financial system. The strength of these individual contributions—I said—is magnified when they operate in concert.

One of the things that we have been learning in that evolving framework, and I think all of us in Trinidad and Tobago will understand this when I utter it, is that we operate in silos. The left hand very often does not know or wish to know what the right hand is doing. And in order to build a robust economic system and to deal with evolving financial crime, among which things this Bill is seeking to address, we have to operate our system in concert. So, I reassure Sen. Mark that we will be coming with more amendments, not to plug loopholes by way of a deficiency in our governance mechanisms and our governance strategies, but as an evolving process of improving the society for the fabric and citizens of this country.

Mr. President, this expressed here today and in the other place, that global facility is a body, which is responsible for supporting countries in adopting enhanced mechanisms, in measures to increase their compliance with the International AML/CFT Framework, and is a unit of the European commission. And I thank Ambassador Peter Cavendish, for being the moving force in assisting in the workshop that is taking place right now. We are working with our international partners as we build our resilience. And that global facility is assisting the Registrar General's Department now and other relevant state agencies as they prepare for the visit of the peer review team.

In furtherance of this, there was, I am pleased to announce, a very well received training session hosted very recently under the auspices of my Ministry, in collaboration with the global facility, informing our stakeholders, those very stakeholders that I was speaking with yesterday at the Hyatt, of the legislative changes being brought to the fore today by this Bill. And I should also observe, Mr. President, that, in light of the ongoing assessment, the office of the Registrar General has embarked on a programme of striking off companies for failure to file critical post-incorporation documents, in particular, annual returns for a period of three or more years.

The Registrar General has identified at March 31st 2024, some 63,000 companies, ostensibly inactive companies, and recently commenced a comprehensive striking off process with respect to these entities. And I say ostensibly inactive, because this is an indicator of whether or not a company is carrying on business or is in operation, and whether or not it is filing its

post-incorporation documents regularly or at all. Naturally of course, that omission is often largely due to inadvertence or neglect.

3.35 p.m.

Moreover, Mr. President, this exercise serves to highlight that the old back-of-the-envelope approach, the corporate administration, must end. Both the FATF and the Global Forum frowned on dead corporate entities reposing in registries, so that the removal of inactive companies shall go a long way in demonstrating our commitment to becoming more in compliance with the requirements of these intergovernmental and international bodies.

Incidentally, Mr. President, Act No. 4 of 2024, has removed the previous requirement that Register General published notice of intention to strike off companies in the daily newspapers. The obligation to publish in the *Gazette* continues, but the Registrar now has a discretion to decide what other means of publication of such notices may be used, and has begun publishing such notices—and I say this to the listening public, such notices are being published on the official website of the Companies Registry. So look there, not necessarily in the *Gazette* or in—not necessarily in the daily newspapers. The requirement to publish in the daily newspapers was, as one can certainly imagine, beset with logistics and financial challenges, not to mention delays. All part of the evolving process of improving our financial regulatory system.

Mr. President, with respect to the present Bill, a key amendment has been made to the procedure by which a company goes about obtaining beneficial ownership information. The hon. Minister of Finance spoke to

that at length. As mentioned by the hon. Minister, this amendment is in clause 18, of the Bill, which amends Act No. 4 of 2024. I shall now expand on the new regime pertaining to companies and to external companies. All such companies must now obtain and ascertain beneficial ownership information, in the manner that they consider appropriate. Mindful of the overarching legal obligations to verify the currency and correctness of such information.

The circuitous form of procedure by which the company would send out notices to its shareholders and putative beneficial owners, calling on them to respond to the company with information, is being abolished by this amendment which recognizes that corporate structures are not necessarily one size fits all. Furthermore, as the concept of beneficial owner has now evolved to consider ownership and control of a company as a whole, moving away from ownership of a particular share, so too must the process to ascertain and obtain such information, evolve.

These new procedures accord with international best practice and are more likely to result in the elicitation of more accurate beneficial ownership information, not to mention a drastic reduction in the administrative burdens often encountered in the current regime. Further, the beneficial ownership information disclosure requirements are extended to trust and legal arrangements, and firms and partnerships. A matter also spoken to, by the hon. Minister of Finance.

The Bill specifically, Mr. President, applies to express trusts as opposed to implied trusts, which are not always readily discernable. Further amendments were introduced setting out a requirement for such trusts, and

other legal arrangements to now register with the Registrar General, pursuant to the Trustees Ordinance. This requirement, that trust be registered is an acknowledgement of the mischief for which they can be misused, in terms of facilitating financial crime and tax evasion. And in any event, it would be pointless to mandate the Register General to monitor beneficial ownership information disclosures and the verification of such, without trust being within his purview.

Indeed, Mr. President, the Bill exemplifies how the Office of the Registrar General has transitioned from being a mere repository of information, into a more dynamic, active functioning department. The Registrar General is now not only required to maintain her own registers of beneficial ownership information, with respect to various legislation, but must also verify the currency and accuracy of the registers maintained by companies, firms and trusts.

3.40 p.m.

Accordingly, the Bill now endows the Registrar with the power to require the production of documents, accounts, et cetera, pertaining to beneficial ownership information, the ability to visit relevant premises to conduct on-site examinations and inspections, as well as to suspend and even cancel registrations of various entities, not to mention the ability to impose disabilities upon the power, for example, of trustees to exercise their functions pending non-compliance with relevant laws. These powers are dispersed across the Registrar General's legislative components in this Bill.

Might I add, Mr. President, that this activist role conforms to international best practice. It is what is expected of us by our regional and

global partners, as well as corporate registers internationally are called upon to assume the mantle of monitoring and oversight obligations. As I have just said, a back-of-the-envelope approach just cannot continue. We are very optimistic, Mr. President, that good progress is being made by the passage of this Bill into law and I urge all Members of the Senate to support this Bill for its passage successfully into law, and with that I thank you, Mr. President.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Lyder.

Hon. Senators: [*Desk thumping*]

Sen. Damian Lyder: Thank you. Thank you very much, Mr. President. Mr. President, I thank you for this opportunity, as painful as it is, to once more come here to this Upper House to debate, again, another omnibus Bill that has serious implications on the financial regulatory framework of the Republic of Trinidad and Tobago. So this is a serious matter we are dealing with today, but a matter that has been delayed for over nine years by this Government. Mr. President, but they come here to us once again, as they have in previous Bills, to trample upon this book I have in my hand—I cannot show it to you—but our Standing Orders that clearly state, under Standing Order 62(1)(a), that the Senate must be given:

“...four (4) clear days...”

—in which to read, assess, to properly target a debate, any Bill, and especially one as serious as this. This is a Bill, Mr. President, that has—

Sen. Dr. Browne: Mr. President, Standing Order 46(6), nobody is trampling on anything. I do not know what the Member is referring to.

Mr. President: Okay. So, Senator, there is a procedure that is followed in relation to this House and in relation to the Standing Orders. It was done before we started this debate and it was dispensed with, so I would ask you to move on.

Sen. D. Lyder: Okay. Thank you, Mr. President. But I still stand by the fact that is why—because I needed to explain why Sen. Mark called for a division, because we in the UNC believe in following the Standing Orders. But be that as it may—

Hon. Senators: [*Interruption*]

Sen. D. Lyder: Be that as it may, this Government came here, Mr. President, with a Bill of amendments with over 119 pages for us to digest in under 40 hours. That is what they did. We received it on Friday at around 6.30 and we were required on Monday and—up until today, to read 119 pages. I do not know if the Government thinks that we do not get a little bit of sleep in between but this is the fact, Mr. President.

Mr. President, the Minister of Finance said, in responding to Sen. Dr. Paul Richards, that they have competent staff within the Ministry of Finance that can answer these questions and so forth. We are Senators, Mr. President, we are not furnished with tax experts. We are not furnished with advisers, as the Minister has. So giving us 40 hours to deal with such a serious matter that has put on us the blacklist of the European Union is unacceptable, especially when you think about the nine years this Government has had to bring this to the Parliament.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: Mr. President, so this Bill is an omnibus of an omnibus, and

it includes the miscellaneous provisions suite of legislation that we debated back in December. That legislation comes back here again, as we see in clause 17. But allow me—as I make my final complaint about the short time given here today, allow me to quote what I said in that debate which is relevant for today.

Hon. Senators: [*Interruption*]

Sen. D. Lyder: I ask for your protection, Mr. President. There is a lot of noise. We were quiet when the Minister of Finance was speaking.

So, Mr. President, I said and I quoted in that Bill, and it still holds relevant for today, and I quoted it—I want to quote exactly:

It is important to note that we have been summoned here—

Mr. President: Is that a *Hansard* record, Sen. Lyder?

Sen. D. Lyder: Yes, yes, Mr. President.

Mr. President: Then you need to state the date, the time and what it is that you are quoting from.

Sen. D. Lyder: This was from the debate in December, where we dealt with—

Hon. Senator: Date?

Sen. D. Lyder: Sorry, I do not have the exact date here, but—

Mr. President: Then you cannot—

Sen. D. Lyder: So then, therefore, I will not quote. I would not quote that, Mr. President.

Mr. President: Good.

Sen. D. Lyder: I will simply—if you do not mind me reading what I have written on this paper here.

Mr. President: No. The most you can do is paraphrase. You said it. So I mean, you could summarize what you said. It is just that you cannot say it is a quote from a record without actually letting other Senators know exactly where the record is.

Sen. D. Lyder: Yes. Yes. Thank you, Mr. President. So back, Mr. President, in December, I remember having the very same complaint that we had an omnibus of legislation to come to the Parliament to deal with, where the Government, once again, did not give us ample time to be able to address it.

So this Bill has given us little notice and it is impossible, Mr. President, to properly review the implications of this Bill, a number of sweeping changes, which we see relevant today, because we are seeing an even larger omnibus of legislation and amendments here today. And that is why any right-thinking person would have gotten up here today and asked for the Government to withdraw this Bill and give us the appropriate four days that we needed, but, Mr. President, the vote was taken and I will move on.

So, Mr. President, we are here with a very lengthy Bill of 119 pages of amendments, a document that is truly, as I said, impossible to review. So let me—

Hon. Senator: *[Interruption]*

Sen. D. Lyder: Mr. President, please.

Hon. Senator: Go ahead. Go ahead.

Sen. D. Lyder: Please, Mr. President.

Mr. President: Continue.

Sen. D. Lyder: Thank you. So I will focus on clauses 11, 12, 13, 14 and 17 of this Bill, Mr. President. Now, Mr. President, when I was listening to the hon. Minister of Finance, I heard that he gave way to Sen. Dr. Richards, and Sen. Dr. Richards asked a question, whether or not today we are coming here with amendments and this is as a result of, once more, the goalpost shifting. That is what he asked and, of course, the hon. Minister of Finance responded and said a plethora of things, Mr. President.

The Minister of Finance says, “Things are continuing to change and, yes, the goalpost continues to shift.” The Minister of Finance says, “The way the PNM has approached this is by communicating with the EU and by communicating with the Global Forum.” The Minister of Finance said, boasted in July, he wrote to the EU in an effort to help to move us off this blacklist. This is July, recently, this is what the Minister said. The Minister said that they are sending people out to meet with the Council of the European Union and the Global Forum, that, “We are very committed.” This is what the Minister said, “We are very, very committed to ensuring that by the end of this year, we are in a much better place.” And then the hon. Attorney General came and double down and said the attorneys—the AG is having—they are having all these workshops to get us there, Mr. President.

You see, Mr. President, all that sounds well and good, and the question was relevant, is this the goalpost changing? But we must understand the history of this issue of getting on this European blacklist and not complying with this Global Forum that we are here debating today, because it is very easy for us to forget what the history was, so that people

could understand why their businesses in this country have been suffering. So you need to know the history, Mr. President, not just the history of the last year, but the history of the last nine years under this PNM administration. You see, Mr. President, I must remind them, and I will tell Sen. Dr. Richards as well, that when the Global Forum conducts assessment, they do it in two phases.

The first phase is where the Legal and Regulatory Framework is examined. That is the first phase. And then the second phase looks into the implementation of the framework in practice. “Implementation”, a big word, a word that this Government seems to not understand. Each essential element is rated as complaint, largely complaint, partially compliant or non-complaint. So that is where it all begins, the genesis. Trinidad and Tobago underwent the Phase 1, you know when, Mr. President? Back in 2010—the 29th of March, 2010, under then a PNM administration. We must never forget that. And the PNM administration at the time, Government, did not respond to the questionnaire for the first phase and it took a United National Congress Government, that entered on the 27th of July, 2010, to respond to this. Trinidad and Tobago was not a member of the Global Forum at that stage but we responded, a UNC Government responded. Mr. President, so Phase 1 of the evaluation was done at that stage.

In 2014, Trinidad and Tobago gave a commitment to the Global Forum, and that was under Minister Larry Howai at the time, for increased tax transparency and a timeline of 2017. “Yuh” hearing the timeline, eh, that we gave; 2017, for the first exchange of information in accordance with the new Common Reporting Standards of the Global Forum and tax

transparency. So we did that. Mr. President, we lost the election and this Government came in, in 2015, and from the very first day, this Minister of Finance would have known what the commitment was to the Global Forum, but let me tell you this. Let me tell you this. The Global Forum in its plenary in Georgia between the 2nd and the 4th of November in 2016, agreed to adopt a fast-track review.

So, the PNM is in Government, the assignment had to be completed by June 2017. Remember we made a commitment to 2017. And in June 2017, Trinidad and Tobago, under this PNM Government, participated in the fast-track review process and was deemed to be the only country in the world to be non-compliant. Let me repeat that. We were deemed to be the only country in the world to be non-complaint at that time. That is 2017. Then 2018 comes along—PNM is still there—where three pieces of legislation that are now caught up again in this omnibus Bill were committed to a joint select committee. Let me tell you the three because you must know the history, and it is here in this new omnibus, the Income Tax (Amdt.) Bill, 2018, the Mutual Administrative Assistance in Tax Matters, 2018, and the Tax Information Exchange Agreements Bill, 2018. All of these Bills came.

Let me remind them, just as Sen. Mark said, the UNC was the one what urged this Government to pass those pieces of legislation, so that we could be removed from that blacklist that we have been lingering and languishing on since this Government has come into power, Mr. President. And just in the last 12 months now—so all this time has passed and only in the last 12 months we see the Government run, skip and jumping like a

headless chicken—

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder:—like a headless chicken, coming to bring a slew of legislation, why? Because the pressure is under them now. The pressure is under them now. The pressure is on them, sorry. Some of you all “does be under all yuh”.

Hon. Senator: [*Laughter*]

3.55 p.m.

Hon. Imbert: [*Inaudible*]

Sen. D. Lyder: Mr. President, I do not know why the hon. Minister of Finance and the former Acting Prime Minister—“I doh know if he have tabanca and da’is why he carrying on like this”.

Mr. President: Sen. Lyder.

Sen. D. Lyder: But Mr. President, I am asking you for your protection. I have some “tabanca” with the new leader of the PNM—the soon-to-be new leader of the PNM coming, right. But, Mr. President, we came here in the last 12 months—which clause 17 seeks to amend. We came 12 months ago. We have debated the Miscellaneous Provisions (Registrar General, Companies, Registration of Business Names, and Non-Profit Organisations) Bill that is relevant to several clauses in this omnibus today. We did that, 12 months ago. We have debated the Base Erosion and Profit-Shifting Inclusive Framework (Country-by-Country) Reporting Bill. On every account, the process was rushed to the Opposition and the Independent Benches to call the—and it forced us, Mr. President, to have call on this Government to bring various amendments because once again they are

rushing flawed legislation, flawed—

Sen. Nakhid: Amendments—always.

Sen. D. Lyder:—amendments, as they usually do.

Sen. Nakhid: Always, always.

Sen. D. Lyder: I mean, we used to see it a lot more in the past from the former Attorney General, but recently we do not get much coming to the Parliament from this Attorney General. So, you know, I think this Attorney General has to fix some of the flawed legislation from the previous one, but, anyways—So this is no surprise that the PNM has once again come to do this and we, in the United National Congress, continue to stand on the side of the people.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: We continue to call for sufficient time to ensure that we can properly assess this Bill—

Mr. President: Sen. Lyder.

Sen. D. Lyder: —to protect the privacy of—

Mr. President: Sen. Lyder, you are repeating yourself. You said that already.

Sen. D. Lyder: Yes. No problem, no problem.

Sen. Mitchell: Come back to the Bill.

Sen. D. Lyder: Yes, no, no, no problem. No problem. Yes, no problem.

Mr. President, so they continue to use all of this rushed legislation and amendments with the backdrop of coming off the EU list, that is the whole gist of this, right. But the reality of the situation, when I give the history, is that since 2017, this Government has had the opportunity to remove us off

that black list, Mr. President, since 2017.

Mr. President: Sen. Lyder, there are 119 pages; you have stated that. You have called out one, two, three, four, five clauses that you want to speak to—

Sen. D. Lyder: Yes.

Mr. President:—but I am hearing the same thing over and over again for the last few minutes. There is no need to repeat the history and there is no need to repeat the amount of time that you have had. Move off those two points and move on to the clauses that you have called out earlier in your contribution.

Sen. D. Lyder: Yes. So, Mr. President, I will move on from the history and tell you that currently we are on the black list, the European Union blacklist; that is where we are, right. So—

Mr. President: Sen. Lyder. Sen. Lyder, sit. We know that, you have said that, everybody has said that. So just clause 11 and then your observations on clause 11.

Sen. Roberts: [*Inaudible*] funny though, I do not find this funny.

Sen. D. Lyder: I mean, Mr. President, I think it is very important that nobody spoke about what are the consequences of being on this blacklist and why since 2017, this should have been passed. Nobody has spoken about that.

Sen. Nakhid: Correct.

Sen. D. Lyder: And I do not think, with respect to you, Mr. President, I do not think anyone on this side should silence me from telling this country what has been the consequences of being on this black list of 12 countries.

One of them including Antigua and Barbuda, famous for a \$7 billion Ponzi scheme by Allen Stanford, where many people used to launder money through that establishment, and we are a part of the 12. But let me tell you what are the consequences of being on this black list and why we need to really see a Government pass legislation quickly, now.

Mr. President, the implications of being on a black list according to PricewaterhouseCoopers in October 2023 tax update includes, and I quote:

- “● increased withholding taxes on payments to and non-deductibility of costs incurred in a blacklisted jurisdiction...”

—and—

- “● limitations on the participation exemption on shareholder dividends.”

And what PricewaterhouseCoopers’ final advice to investors is now—because the Minister spoke about attracting investors into this country.

Sen. Nakhid: Correct.

Sen. D. Lyder: And what PricewaterhouseCoopers advised to investors regarding countries that are on the black list is that, and I quote:

- “Businesses should review the updated lists and consider the potential consequences for entities located in impacted jurisdictions.”

Mr. President, that is no wonder why we have failed to bring foreign direct investment in this country—

Sen. Nakhid: [*Desk thumping*]

Sen. D. Lyder:—and more than \$1.5 billion in foreign direct investment has exited our shores; that is why Mr. President. And it is not just according to the EU itself, Mr. President, but countries that are on the black list will face

difficulties in accessing various types of funds and grants. Facilities such as the European Fund for Sustainable Development, Mr. President, this fund is helping countries, many of them in the Caribbean, with programmes to counteract the effect of climate change and negative economic externalities. Mr. President, currently Trinidad and Tobago is a recipient of this funding but we understand that with the tightening of the European Union, as it pertains to those on the black list, we can soon lose that.

Mr. President, blacklisted countries that have an absence of operational regulations, such as this country here, under this Government, such as we see in clause 11, also miss out on being recipients of investments of the European Fund for Strategic Investment . Mr. President, there are countries like: Angola, Kenya, India, Benin—closer to home—Barbados, Belize, Columbia, Philippines and Afghanistan that are recipients of this funding. Imagine, Mr. President, even the Taliban has been able to become compliant above Trinidad and Tobago, Mr. President, that is shameful, and by taking long to pass this legislation, this EU black list continues to hurt our country. However, Mr. President, this Government has been very slow and inconsistent when they came with this Bill.

Mr. President, clause 11(c), an amendment to the Companies Act section 177(2), subsection (6), it reads, let me tell you:

“and no information shall be removed from the register of members, for a period of six years after—

- (a) a person ceases to be a member of the company; or
- (b) the dissolution of the company.”

Mr. President, when the enabling legislation had previously come to

the Senate, I would not quote that, but I asked the very same question, Mr. President, because when I looked at the United Kingdom—the Companies Act of the United Kingdom, this is what it states, Mr. President:

“(6) An entry relating to a former member of the company may be removed from the register after the expiration of...”—10—
“...years from the date on which...”—they—“...ceased to be a member.”

Mr. President, Canada, Taiwan, many other states that are tax-compliant today, have used 10 years as the benchmark. So I ask again, why are we using six years? Maybe the Minister could tell us that.

When I looked at the changes to clauses 11(a) to 11(k), I see a Government once again that is completely late to the party here, you know. Late to the party. The necessary legislation proposed today on beneficial ownership, which precedes the beneficial ownership legislation that was laid, less than a year ago, Mr. President, is an indicator of this Government’s inability to actually implement the legislation that is passed in this Parliament. But here—we are coming here with another sweeping set of changes and amendments but yet we cannot even enact the legislation we have already passed. Mr. President, when we look at 11(b), I understand that the Government has taken years to bring the beneficial ownership legislation and when they finally have, we are still in a place where clarification on the procedure is required for something like bearer share warrants. Still, we do not know.

And what about 11(j)? If this Government is serious about regulations, why is it that in September 2024, we are now coming to pass

legislation that will come and empower the Registrar General, when it comes to correcting inaccurate information submitted by companies, 11(k), Mr. President. Now we welcome enhancing the ability of the Registrar but when many other compliant jurisdictions, where the competent authority has been able to strike off the rogue entities from the register for years, we are now, after years, trying to do that. I heard the Minister say, we now have to come and clean this up.

So why is this beneficial ownership regulation so important? According to Moody's—I know that is the hon. Ministry of Finance's favourite group. I think they just downgraded us to junk bond status once again. But this is what they say, and I quote:

“By requiring companies to disclose their beneficial owners to the ...”—competent authority, legislation like this—“...aims to prevent misuse of corporations and limited liability companies for criminal gain - preventing money laundering fraud, financing of terrorism, and so on.”

That is why it is so important, yet nine years we are here. No implementation.

Mr. President, according to the Extractive Industries Transparency Institute, I want to quote:

“It is estimated that developing countries have lost USD 1 trillion a year since 2011 as a result of corrupt or illegal deals, many of which involve anonymous companies.”

As I looked at the proposed changes to the Companies Act today, Mr. President, I must ponder, how much revenue have we lost? And before

coming here today, I would not have known. But I heard Sen. Mark in his contribution speak about US \$2.8 billion, estimated to be lost in 2018 alone, which is over \$17 billion. This Government is in power for nine years, that is over \$150 billion we could have potentially lost, by this Government not taking the necessary actions to implement the legislation, to protect base erosion/profit-shifting. Mr. President, do you know what that means? That is billions of dollars that we have not collected that could have been used for the goods and services to benefit the people of Trinidad and Tobago.

Sen. Nakhid: Correct.

Sen. D. Lyder: That is what that money was. That money could have been used so that today we do not have to be asking about extensions for property tax because there would be no need for property tax, Mr. President. If we had that money today, we would not have to see subsidies being removed from fuel six times. We would not have to see social programmes being collapsed, schools unfinished and most importantly, as I close on this point, we would not have had to hear a Minister tell us, that we, the citizens of this country, have to now pay for the delinquency of this Government—

Sen. Nakhid: [*Desk thumping*]

Sen. D. Lyder:—by not paying billions of dollars to T&TEC, and T&TEC not paying billions of dollars to NGC. So we now have to pay that by hiked energy prices because we have forgone collecting this money because we moved so late.

Mr. President, my colleague, Saddam Hosein, and I were listening to him in the other place, Mr. President, last week, where he said that the Government's problem is not bringing legislation, you know. The

Government's problem is enforcing legislation, and I stand here in the Senate today debating yet another omnibus, full of amendments and I feel sorry for the businesses in this country, who suffer. And do you know who are the businesses that suffer the most? The SMEs who do not have that luxury to shift their profits elsewhere, so that those big corporations could undercut them and put them out of business. Six thousand SMEs having to shut their doors—

Sen. Nakhid: [*Desk thumping*]

Sen. D. Lyder:—because have not brought legislation, Mr. President.

Hon. Senator: You still coming with that [*Inaudible*]

Sen. D. Lyder: “Yes ah still coming with dat 16”.

Hon. Senator: Relevant. Relevant.

Sen. D. Lyder: “Ah still coming with dat 16”.

Hon. Senator: Relevant.

Sen. D. Lyder: And then, Mr. President, I am move on. I move on Mr. President, I heard Sen. Mark speak about the overarching and overreaching—once again—powers of Minister of Finance, and he quoted several clauses; 3,7,8,15,13—I am not going to go into all of those clauses, Mr. President, and repeat what he said there. But, Mr. President, I want to isolate clause 13, because I must respond to the Minister of Finance who came with a feeble excuse about an agreement that we have with the United States of America. So, I must respond to that because he indicated clause 13. So what does clause 13 say, Mr. President?

Mr. President: You do not have to read that.

Sen. D. Lyder: Alright, I will not say it, but in a nutshell, the competent

authority, which would have been the BIR, is now being changed to the Minister of Finance or his authorized representative. Mr. President, let me say this, I heard a Minister stand up here and talk about agreements. I heard a Minister stand up and talk about “Oh it is illegal for a Minister to go into tax information. That is a breach of section 4 of our Constitution”. I heard him say all those things.

Hon. Senator: “Where you hear dat from?”

4.10 p.m.

Sen. D. Lyder: I heard him say all those things, right. I heard him say all those things to invade people’s privacy, that a Minister of Finance would never do that. The point is, it is here in the amendments. The Minister of Finance is mentioned here in the amendments whether you like it or not. All we hear from the Minister of Finance is that he is committed to ensuring that he does not look into this and that it is given to his authorized authority, which in this case, Mr. President, will be the Trinidad and Tobago Revenue Authority. I heard him say that he will give it to the Chairman and the Board of the Trinidad and Tobago Revenue Authority, like that is any comfort to people who simply do not trust this Government.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: Let me remind. When the Minister says that, remember in that year under the TTRA—and I heard the Minister of Finance is celebrating a victory by the Privy Council. I see they are very selective in their celebrations. They are happy to get the result of the Privy Council. I am not hearing anybody crying and saying they should go to the CCJ. But they are happy today. They are happy today.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: No complaints about the Privy Council today for the Minister of Finance. Celebration, celebration. That is why I am glad we struck that down in this Senate here and stayed with the Privy Council. It is the only independent institution beyond this Government which fails in independence.

Mr. President, but let me remind you, when the Minister is being so gracious to us that he is passing this onto the chairman and the board, let me remind you it is the Minister and the Cabinet of Trinidad and Tobago that appoints this chairman and this board. It is the chairman and the board that hires the director general, and the director general that hires all the staff under contract with no security of tenure. So everything leads right back up to the Minister of Finance and his Cabinet. And what you need to ask yourself here today is: Do you trust this Government to be able to abide by the rules?

Hon. Senator: No.

Sen. D. Lyder: Do you trust this Government, Mr. President? Sen. Mark gave you examples of Derek Chin. Chinese Laundry was in the newspapers as well too. All his dirty laundry was out in the open. How did people get that information? So I am sorry, Mr. President, but if that is the Minister's response to this change in this amendment here today, I say we will not support this amendment because we do not trust this Government, Mr. President.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: We do not trust this Government. Mr. President, how much time do I have remaining?

Mr. President: You end at 4.21 p.m..

Sen. D. Lyder: 4.21 p.m. Thank you. Mr. President, so we are not prepared to do it. We are not prepared to support it. We are not prepared to support that. In the committee stages we will look to strike that down. We call on all right-thinking persons to call on this Minister to remove himself from this legislation. You want us to trust the Minister? We cannot even account for \$2.6 billion to the Auditor General.

So, Mr. President—and we see so much more being brought to this Senate empowering this Minister of Finance. We see so much coming with negative resolution without having to get the parliamentary oversight, and I would not go down there because Sen. Mark spoke about that. But, Mr. President, when Minister came here and he indicated to us today that in April of this year the Organization for Economic Corporation Development (OECD) secretariat sent personnel to run a mock tax information exchange exercise. That is what he said and he moved down quickly to the clauses. I originally planned to challenge the Minister because I know we do not ever get the full story of why these people are here; why the IMF is here; why the OECD is here. We do not get the full story. I wanted to find out what was the full scope of this visit by the OECD. I did not believe it is just for a mock exercise in a blacklisted jurisdiction. I did not believe that. But, Mr. President, Sen. Mark alluded to it very briefly. You would not believe, Mr. President, while I was researching for this Bill and the Minister of Finance I heard him shouting out “lies”, “lies”—

Mr. Imbert: [*Inaudible*]

Sen. D. Lyder: “Oooh.” Yes. When Sen. Mark was talking about a report

from the OECD—Mr. President, look I have it here.

Mr. Imbert: You could say that.

Sen. D. Lyder: I have it here. I have it right here. Sen. Nakhid, I could show you. I “cyar” show it to everybody else.

Sen. Nakhid: I can see it.

Sen. D. Lyder: I have it here, Mr. President. The Country-by-Country Reporting - Compilation of 2024 Peer Review Reports and this is dated on the 16th of September, 2024. That was when? That was not yesterday?

Sen. Nakhid: Yesterday.

Sen. D. Lyder: Because when I checked in the morning I did not see it there, but then sometime in the afternoon I said let me go back—I am persistent fella like that—and check to see, and lo and behold, Mr. President, this report is here. Mr. President, I am happy to share it with you but fortunately I took a few notes, and let me tell you hot of the press, Mr. President, hot of press—

Mr. President: Senator, you have five more minutes.

Sen. D. Lyder: Thank you, Mr. President. Let me tell you hot off the press today, the OECD published the Compilation of 2024 Peer Review Report by Country-by-Country Reporting. Now, why is this relevant for today’s debate?

Quite simply, because the international requirements for country-by-country reporting is what is driving this entire campaign of legislation that has been forced down our throats in the last year. That is why. Right? Since 2018, which was the last peer review report call Trinidad and Tobago—sorry. When a peer report was done on Trinidad and Tobago,

called Trinidad and Tobago system inadequate. This is under a PNM government, eh. This Government has brought legislation after legislation to the Parliament, as I said, in the last year, to turn this country compliant, but let us see what the verdict is now of this report by the OECD. Listen to what is quoted. I am quoting it from the report. You have to go and research it now. I see everybody pulling out their phones to research it now.

“Trinidad and Tobago does not yet have controls in place to ensure the appropriate use of CbC reports.

It is recommended that Trinidad and Tobago take steps to ensure that the appropriate use condition is met ahead of the first exchange of information. This recommendation remains in place since 2018/2019...”

You hear that, Mr. President? So after begging the OECD for an extension in 2017, after shoving the omnibus down our throats in December and coming here now again today, this Government has failed to move the needle in the last six years.

Mr. President, the report details even more damning reviews of our tax information exchange framework directly to all the clauses is omnibus today. The OECD says, let me quote it:

“Trinidad and Tobago...”—has no—“...processes to ensure...”

Listen to it, no processes. This is implementation now.

“...that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework.

It is recommended that Trinidad and Tobago take steps to have

qualifying competent authority agreements in effect with jurisdictions of the inclusive Framework that meet the confidentiality, consistency and appropriate use conditions and with which Trinidad and Tobago has international exchange of information agreement in effect that allows for the automatic exchange of the tax information. This recommendation remains in place since 2018/2019.”

Sen. Dr. Gopeesingh: Five years later.

Sen. D. Lyder: So, Mr. President, it has been seven years since this country has been suffering under the EU blacklist; it has been six years since the OECD has made it clear what needs to be done; it has been five years since this Government promised for the necessary framework; and it has been nine years since this PNM Government has rejected their duty to govern this country properly, Mr. President.

Hon. Senators: [*Inaudible*]

Sen. D. Lyder: So as a responsible Member of the Opposition, as I close, Mr. President, I have to ask: Why has this Government subjected our country to this? What is the motive? Sen. Mark said it and I say it: Who is the friend and financier that is benefitting from this legislation languishing, and from us coming off the EU blacklist?

Mr. President, I simply ask this Government: Let us know what has delayed this process; why so many years in between this whole omnibus here today and the omnibus of one year ago? Why? Why so many years? Why out of 194 countries on God’s green earth Trinidad and Tobago is still one of the dirty dozen that sits on this EU blacklist?—194 countries, Mr. President. It is time for this Government to act responsibly and give way.

Just give way. Just act responsibly and give to the United National Congress, Mr. President—

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder:—because we will come and we will secure Trinidad and Tobago. My dear colleagues, it is only one year away. It is one year away, Mr. President. It is one year away, if not less, where Kamla Persad-Bissessar will become the next Prime Minister under a UNC government and we will then move forward to restoring and securing Trinidad and Tobago.

Hon. Senators: [*Desk thumping*]

Sen. D. Lyder: Mr. President, I thank you for the opportunity.

Hon. Senators: [*Desk thumping*]

Mr. President: Minister of Finance.

Hon. Senators: [*Desk thumping*]

Sen. Roberts: Sir, with all due respect—

Mr. President: So Members—have a seat. The rules of debate—

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. President: Sen. Gopeesingh.

Hon. Senators: [*Crosstalk*]

Sen. Roberts: I asked for him to give way since there is a rush to wrap up, Mr. President, because I am here ready to debate.

Sen. Lyder: If there is nothing to hide you could give way.

Hon. Senators: [*Crosstalk*]

Hon. Senator: Give way.

Sen. Roberts: “So non ah all yuh have anything to say on 18

pieces ah legislation?"

Sen. Dr. Gopeesingh: They are not educated enough.

Sen. Roberts: Mr. President, I stand ready to debate.

Mr. President: The rules are very simple. The next person to debate must catch the eye of the Chair. If the Chair stands and no one does so, you call on the Member who has piloted the Bill to wrap up. I have done so.
Minister of Finance.

Hon. Senators: [*Desk thumping*]

Hon. Senators: [*Interruption*]

Mr. President: Take a seat.

Hon. Senators: [*Interruption*]

Mr. President: Sen. Gopeesingh, if you are leaving just leave in silence.

Hon. Senators: [*Interruption*]

[*Senators Nakhid, Roberts, Lyder and Dr. Gopeesingh walk out*]

Mr. President: Minister of Finance.

The Minister of Finance (Hon. Colm Imbert): Thank you very much, Mr. President. I saw what happened you know. He looked at you and did not stand up, deliberately too, and now want to make noise. So, Mr. President, I have a compilation of points made by hon. Members opposite and answers from my staff. Sen. Richards, I am not entirely certain that I immediately have an answer to your question, but I endeavour to send it to you. Okay? The answer to your question. So with respect Sen. Mark—

Sen. Dr. Richards: Minister, can you just specify for me? Thank you. Which question? I have two questions.

Hon. C. Imbert: When you asked me to give way. You want to repeat the

question? I do not mind I will give way to you to do it.

Sen. Dr. Richards: The first question is to the business activity.

Hon. C. Imbert: You have to be a little more specific.

Sen. Dr. Richards: Let me just go through this here.

Hon. C. Imbert: Yes, at any time that you wish me to as I am speaking here. So I am advised that Sen. Mark indicated that Guyana is not on the blacklist, but Guyana is not a member of the Global Forum. So how could they be on any list at all?

They can be subject to a peer review. They are not a member of the Global Forum. So I just do not understand. With respect to the report on the OECD website with respect with the country-by-country reporting which was referred to by Sen. Mark, and also by Sen. Lyder, the information that has been published today relates to our status in 2023.

4.25 p.m.

So there was an assessment of Trinidad and Tobago in 2023, and we were found to be deficient. That is why we are here, to correct the deficiencies. We cannot have proper country-by-country reporting unless we finalize these amendments. They told us that last year. So, I am here now to fix that. It is not a 2024 status report. It is a 2023 status report, reported in 2024. So, that is all I could say with respect to Sen. Mark's contribution.

With respect to the contribution of Sen. Maharaj. As Sen. Maharaj has correctly identified, the vast majority of countries identified the Minister of Finance or his authorized representative as the competent authority for double taxation treaties and tax information exchange agreements. We have been asked to do so and as I indicated and I want to make it clear—and I will

deal with the other question raised by Sen. Maharaj. I want to make it crystal clear that what we have learned is that if we do not comply, those countries are just not going to take us seriously. Then we will just remain on the blacklist. The fact of the matter is, the Minister of Finance is not allowed under section 4 of the Income Tax Act.

I do not know why Sen. Lyder continuously does not hear properly and does not understand what is being said. I would advise—Sen. Lyder is not here, go and read section 4 of the Income Tax Act. That has been a bugbear from time immemorial. It is an old piece of legislation. There is a secrecy provision and the only persons who can get access to personal and private tax information are certain officials within the Board of Inland Revenue, or the President would designate a person outside of the Board of Inland Revenue or the Inland Revenue Division, as it is properly called, who is authorized to receive tax information. “The Minister of Finance can get it.” So yes, Sen. Maharaj, I am somewhat of a post-office box, but the Minister of Finance must designate. You cannot have the commissioner designating.

A recommendation has been made to me for example, that I designate the commissioner—and I want to repeat there are five commissioners of Inland Revenue of which one is selected to be the chairman. The current Chairman of the Board of Inland Revenue has recommended to me and I agree that we designate to the commissioner who is in charge of international taxation. The five commissioners have different responsibilities. Some of them are responsible for district revenue offices. And I can tell you, I have been talking to the Commissioner—just as an

aside, the Commissioner who is in charge of district revenue offices almost on a daily basis to deal with the issues with property tax, for example. That commissioner has responsibility for all the district offices all over the country, but it is not involved in international taxation.

There is another tax commissioner dealing with large taxpayers. That person deals with oil companies and so on. So, each commissioner has a function and there is a commissioner who has the function of international taxation. So what the Global Forum has required is the Minister who is the accountable person, will designate a suitable person within the inland revenue structure to be the person who would exchange information, but I cannot get it because I have not taken an oath of secrecy. I have not been designated by the President to receive the information.

So even if I got it I could not do anything with it. “Ah cah open it. Ah cah look at it. Ah cah read it.” And if I tried to do that, I would be subject to a heavy fine and imprisonment. That is what the law says. So that all of this hullabaloo from the Opposition about the Minister of Finance should not be the competent authority. It is the same in all the other countries. It is the same in Barbados where the competent authority for the exchange of tax information under an agreement—because this is what this is all about—it is just under an agreement, is the Minister of Finance or his authorized representative. But the Minister of Finance in Barbados cannot look at people’s personal and private tax information either. They have the same prohibition over there. So I hope I have dealt with that. So I hope I have put it into simple language. I cannot look at the information but I have been required to designate the competent person who should deal with that.

The requests for information are not directed to me. They will be directed to the Chairman of the Board of Inland Revenue who will then pass them on to the designated person. So, I do not have any legal ability to access or receive taxpayer's information under the Income Tax Act. So basically that is it. Those are the points that Sen. Maharaj made—
[Inaudible]

Sen. Richards: If I can just—Minister, just clarify what came earlier.

Hon. C. Imbert: Sure.

Sen. Richards: Thank you. Through you, Mr. President, clause 12 of the Bill, which seeks to amend the sections of the Registration of Business Names Act, Chap. 82:85, which says in clause 12(a) to:

“...repeal and substitute a new section 3, which would require all firms and persons to be registered according to the provisions of the Act in order to carry on business;”

And I was seeking clarity on what “carry on business” means. Thank you.

Hon. C. Imbert: It is for existing businesses as well. It is for existing businesses as well. That was the question you were asking, right? It would be for existing—it is only logical. Why would you have that requirement for new companies and not have it for existing companies because the mischief would clearly apply to existing companies probably more than new companies who might be a little concerned now why we are doing all of this.

The whole point is when you listen to the Opposition, they are screaming at us for not being compliant and then they want to oppose us when we try to be compliant. It does not make any sense. So that I thank Sen. Maharaj for your comments. I thank you for doing the research. Sen.

Mark as usual was off the mark. So with those few words I beg to move.

Hon. Senators: [*Desk thumping*]

Question put and agreed to.

Bill accordingly read a second time.

Bill committed to a committee of the whole Senate.

Senate in Committee.

Mr. Chairman: Hon. Senators, we still have some amendments to be circulated. So what I will do at this point in time, I will suspend this Sitting for about 10 minutes and we shall return in 10 minutes by which time the amendments should be done and circulated to all Members. So hon. Senators, this Senate will now stand suspended for 10 minutes. We will return at 4.46 p.m.

4.36 p.m.: *Committee suspended.*

4.46 p.m.: *Committee resumed.*

Mr. Chairman: Every Senator should be in possession of the recommended amendments as circulated by Sen. Mark in their emails. That being said, there are 18 clauses in this Bill and we shall begin.

Clauses 1 to 7 ordered to stand part of the Bill.

Clause 8.

Question proposed: That clause 8 stand part of the Bill.

Mr. Chairman: Sen. Mark, you have amendments?

Sen. Mark: Yes, Mr. Chairman. We are proposing in clause 8(a), the definition for “competent authority”. We would want to delete the words, “the Minister to whom responsibility for finance is assigned or his

authorised representative”, and replace same with the words, “the Board of Inland Revenue”.

As I have said, Mr. Chairman, earlier, it is passing strange that we passed legislation in this Parliament to place the Board of Inland Revenue under FATCA to be our authorized competent authority. And yet still, we are being advised that the Government of Trinidad and Tobago, unilaterally, removed the Board of Inland Revenue and replaced it with the Minister of Finance. I find that to be an unlawful act and I think the Government owes this country an explanation for this development that has taken place. That is why what we are doing here, Sir, is correcting a grievous wrong that was committed by the Government, when they removed from the law the competent authority being the Inland Revenue and replaced that with the Minister of Finance. So that is why we are proposing this amendment, Mr. Chairman.

Mr. Chairman: Sen. Gopeesingh.

Sen. Dr. Gopeesingh: I also want to ask, Mr. Chairman, what would have initiated the thought of the Minister of Finance to put himself as the competent authority rather than leaving the competent authority as the Board of Inland Revenue. What would have gone into his head? What is his reason for it? We cannot see an explanation, except now we have to say that he wants to usurp the powers of the Board of Inland Revenue. This is extremely dangerous for any citizen of Trinidad and Tobago, when you have a politician being able to go into the taxes of citizens of Trinidad and Tobago.

In addition, he has the ability to delegate to someone else to be able to deal with the tax information exchange. So who is he going to delegate? Then, if you delegate somebody, that person might not be a permanent person and so, therefore, that person could give out information to anyone. So we are against it. I support my colleague that we ought to have the Board of Inland Revenue as the competent authority.

Mr. Chairman: Minister of Finance.

Mr. Imbert: Mr. Chairman, it is unfortunate that Members of the UNC Opposition used the live televised forum in the committee stage to spread untruths and falsehoods. Downright—I cannot use the unparliamentarily word—you are simply not telling the truth.

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. Imbert: Mr. Chairman, I did not say a word when he was talking.

Hon. Senators: [*Crosstalk*]

Mr. Chairman: Members, Members, Members, Members, Members.

Mr. Imbert: I did not say a word.

Mr. Chairman: Okay, Minister—

Mr. Imbert: I kept quiet.

Mr. Chairman: Minister and Sen. Gopeesingh—

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. Chairman: Sen. Gopeesingh, I did not call on you to speak—

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. Chairman: Sen. Gopeesingh—

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. Chairman: Sen. Gopeesingh, I have not acknowledged you to speak—

Sen. Dr. Gopeesingh: Mr. President—

Mr. Chairman: Silence—

Sen. Dr. Gopeesingh [*Inaudible*]

Mr. Chairman: Sen. Gopeesingh, okay. Sen. Gopeesingh, you left before, leave again.

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. Chairman: Sen. Gopeesingh, please exit this Chamber now.

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. Chairman: Sen. Gopeesingh, I have asked you to leave.

Sen. Dr. Gopeesingh: On what basis, Mr. President?

Mr. Chairman: Marshal, please remove the Senator.

Sen. Dr. Gopeesingh: [*Inaudible*]

Mr. Chairman: Marshal, please remove the Senator.

Sen. Dr. Gopeesingh: This is committee stage, Mr. President—[*Inaudible*]
This is not right for Trinidad and Tobago. Shameful.

[Member is escorted from Chamber]

Mr. Imbert: Yes, Mr. Chairman, thank you. Sen. Mark and Sen. Gopeesingh have put into the record blatant untruths. I need to correct them. The Government did not remove the Board of Inland Revenue from the Tax Information Exchange Agreements (United States of America) Act, 2017, and replace the Board of Inland Revenue with the Minister of Finance. That never happened. That is an blatant untruth, and not only did Sen. Mark utter that untruth, he accused me of the being unlawful, which is typical.

The fact of the matter is that when we debated that legislation, the FATCA legislation, the United States had already come to the Republic of

Trinidad and Tobago and told us that we were required to sign an agreement. There is a big difference between a piece of legislation and an international agreement. They came to us and they told us, “You are required to sign this agreement,” that tax information exchange agreement with the United States, which was critical, because there was a deadline. And if we did not do it, the country would have been in big trouble.

In that agreement presented to us by the United States, the competent authority was defined as “the Minister of Finance or his authorized representative”. That is the international agreement or treaty that was signed with the United States in 2017. When we came to incorporate it into domestic law—because a treaty has no force of law unless it is incorporated into our domestic law. So having signed the treaty with the United States, they told us, “Sign that, and if you do not sign it, you are in trouble and doh try and change a word.” So we signed it. We signed it with the Minister of Finance being the competent authority for that tax information exchange agreement.

When we came to the Parliament now, because there were other aspects of that legislation that infringed section 4 and section 5 of the Constitution, we required a special majority, and the UNC demanded, they did not care, that the agreement said that the Minister of Finance was authorized—represented as competent authority. They could not careless about that. They said, “If you want our votes, put in the law that the competent authority is the Board of Inland Revenue.” We had no choice. What we were supposed to do?

And we had to go and explain to the United States that we have an irrational Opposition that does not care about what is in an international treaty already signed with the United States, they want something else in the law. So we put it in the law. We had no choice. Those are the facts. We have not removed anything from anywhere, and we have not acted irrationally or unlawfully.

Now we come to this. The whole world says that the competent authority for tax information exchange agreements should be the Minister of Finance or his authorized representative. And there is a reason, because the Minister must be able to designate a competent person within the tax administration structure. It is not going to be an arbitrary person, as Sen. Gopeesingh falsely alleged. I am not going to pick up somebody off the street and say, “All right, you are the competent authority.” It must be somebody who is an employee and an officer of the Board of Inland Revenue, because only a person of that nature would have done the oath of secrecy and would be under penalty of law not to disclose tax information. It must be an officer of the Inland Revenue Division, not an arbitrary vagrant from the side of the road, as Sen. Gopeesingh would have us believe.

We have been told by all of these authorities—Global Forum, EU Council of Ministers—this is what they want, and regrettably, we must comply. So they have asked us to this. There is nothing there—Sen. Gopeesingh put another falsehood into the record, that I would be able to get into people’s tax information. I have been at pains to point out that section 4 of the Income Tax Act expressly prohibits me from getting access to personal and private tax information. If I try, I will go to jail. So that is just

nonsense. So I am doing what I have been asked to do by the Global Forum and the EU. If we do not do this, we will run the risk of failing the peer review and continuing to be on the black list forever. That is my answer. So I do not agree with this proposed amendment.

Mr. Chairman: Sen. Vieira.

Sen. Vieira SC: Thank you, Chair. I am grateful for Sen. Mark raising the point because it is an opportunity to help clarify the position for the Parliament and for the wider public. I suppose when, to the uninitiated, you see the words, “competent authority”, the impression you might get is that it somehow gives the Minister of Finance power over people’s personal information, their tax records and so on. I would like to dispel that idea because that is not what it is.

Now, competent authority is actually dealt with quite competently at clause 8, and I will go to that, but briefly, it refers to the body with the power and responsibility to take action within a specific area of authority. So that authority is really granted on the basis of jurisdiction. In this instance, we are talking about treaties between different states and the sharing of tax information exchange.

So my understanding—and Minister, you can correct me if I am wrong—is that another country may make a request, one competent authority to another competent authority, to get certain details. You facilitate that request by forwarding it to the Board of Inland Revenue, but that does not necessarily mean you have the power to access that information personally. All right? Similarly, if you want to get information from another jurisdiction, you make the request to that jurisdiction’s competent authority,

but that does not mean—so I think we have to understand the different layers within which it operates, but competent authority is a term of art that is well known within treaty arrangements. I think it is pretty much set out at clause 8, talking—basically, it is an:

“...agreement between the Government of Trinidad and Tobago and...”—the Government of—“...another State...”—and undertaking their necessary arrangements.

Thank you.

Mr. Chairman: Sen. Dr. Paul Richards.

Sen. Dr. Richards: Thank you. Through you, Mr. Chairman, to the Minister, can you just clarify for me one more time or in more detail the issue of the authorized representative in the context of level within BIR that that person would be operating at because of the sensitivity of the information and, of course, is it one of the commissioners at that level?

5.00 p.m.

Mr. Imbert: Well, certainly I plan to designate the commissioner in charge of international taxation. And if I were to designate somebody like a clerk or a cashier, somebody could take action in the court, and I think they would win the case that I was being irrational and abusing my power. I have to be reasonable, so I have to be logical, I have to be sensible, I have to be conscious of my responsibilities. So, yes it will be a commissioner.

Sen. Dr. Richards: Just to follow up, Mr. Chair, well that is—through the Chair—on your volition, where in the law does it specify or does it specify that it has to be at that particular level? Because we should be making law for the Chair and not the person in the Chair, and the dealings of the person

in the Chair.

Mr. Imbert: There is no specificity with respect to the type of person. If you look at all the similar laws around the world, these are the words they use, and the Minister of Finance is expected to authorize a competent person at a particular level. They do not get into that level of particularity.

Mr. Chairman: Senator Mark.

Sen. Mark: Mr. Chairman, we do not support the position being advanced by the Minister on this matter. We have a very strong policy objection to this particular Minister, and it does not matter if it is the Minister at this time or a UNC Minister of Finance. What we are saying is that the information relating to taxation is private, confidential, and personal, and in the same way that the Minister is inserting himself in the legislation, and authorizing someone to act on his behalf, we know what is taking place in another piece of legislation that we passed earlier in this Parliament.

And this insertion/incursion into private, personal, secret, and confidential information, Mr. Chairman, we believe that it is unacceptable and we reject completely the views being expressed by the hon. Minister as he attempts to almost sever himself from the whole process when we know that this Minister, in particular, is inserting himself in this arrangement.

Mr. Chairman: Minister of Finance, final say.

Mr. Imbert: Mr. Chairman, I am appalled that Sen. Mark would choose to take the opportunity to repeat falsehoods and put them into the record. I have made it clear that under section 4 of the Income Tax Act, I cannot access personal and private tax information.

Sen. Mark: That is the law.

Mr. Imbert: And the Income Tax Act is not only save law, it was passed with a special majority.

Sen. Mark: [*Inaudible*]

Mr. Imbert: This is simple majority legislation. Nowhere on God's green earth—to use Sen. Lyder's words—can a simple majority Bill override not only save law but something that has been passed with a special majority and has been tested in the courts on numerous occasions? I simply cannot access personal and private information. This will not allow me to do this. That is a falsehood that Sen. Mark is perpetuating and I reject his attempt to put this untruth into the record.

Mr. Chairman: Okay. Hon. Senators—Sen. Mark.

Sen. Mark: Final question.

Mr. Chairman: No, no, there is no finally, that was the final say. Sen. Mark, I am moving the question now.

Question put.

Sen. Mark: Division. Yeah, yeah, yeah. Three of us.

The Committee Divided: Noes 22 Ayes 3NOES

Browne, Hon. Dr. A.

Armour SC, R.

Gopee-Scoon, Mrs. P.

Sinanan, Hon. R.

Hosein, Hon. K.

West, Ms. A.

Mitchell, Hon. R.

Cox, Ms. D.

Bacchus, H.

Singh, A.

Ibrahim, Dr. I.

Sagramsingh-Sooklal, Mrs. R.

Sookhai, R.

Lezama-Lee Sing, Mrs. L.

Hislop, L.

Richards, Dr. P.

Vieira SC, A.

Teemal, D.

Thompson-Ahye, Mrs. H.

Dillon-Remy, Dr. M.

Francis, H.

Lewis, F.

AYES

Mark, W.

John, Ms. J.

Lyder, D.

Dr. S. Patasar and Ms. S. Maharaj abstained.

Mr. Chairman: Hon. Senators, the results of the Division are as follows: Three Senators voted for, 22 Senators voted against, and there were two abstentions, as such the clause is not amended as circulated.

Amendment negatived.

Clause 8 ordered to stand part of the Bill.

Clauses 9 to 12 ordered to stand part of the Bill.

Clause 13.

“Clause 13 In the proposed definition for “competent authority”, delete the words “the Minister to whom responsibility for finance is assigned or his authorized representative;” and replace with the words “the Board of Inland Revenue;””

Mr. Chairman: Sen. Mark, this particular clause asks for the same thing that clause 8 was asking for in terms of its amendments. I will allow you a very brief summary, given that we have heard the arguments before and then I will allow the Minister of Finance to respond. Sen. Mark.

Sen. Mark: Well, Mr. Chairman, we have articulated our position on this particular policy that is in this Bill, and we maintain our stance on it. Simply, we do not believe the Minister of Finance ought to be the competent authority in matters of information exchanges with other jurisdictions for tax purposes. We maintain the confidentiality of the information is critical, and once you have a politician inserted into this arrangement there is always the possibility of that information being accessed by that particular individual. To date, Mr. Chairman, the Minister of Finance, nor his Ministry, nor his Government is yet to explain to Trinidad and Tobago how our citizen’s private and confidential tax information ended up as a headline—

Mr. Chairman: So, Sen. Mark, Sen. Mark that has been stated—

Sen. Mark: —in a *Guardian*—

Mr. Chairman: Sen. Mark that has been stated in the debate already there is no need to rehash. Minister of Finance, final response.

Mr. Imbert: I have made my arguments already. As I said, this is the global standard, and this is what we are being asked to do, the Members

opposite have made a song and dance about our delay in doing this even though they did nothing for five years which is why we ended up in trouble.

“ “Dey” join us to the Global Forum and then—

Sen. Mark: [*Inaudible*]

Mr. Imbert: I did not interrupt you, Mr. Chairman.

Mr. Chairman: Members, Members, Members, please, this is not a back and forth. We had a debate, the debate has ended, Minister of Finance I assume the answer is the same, do you have anything else to add to that?

Mr. Imbert: No.

Mr. Chairman: Alright, so I shall now put the question.

Question put.

Sen. Mark: Division.

The Committee Divided: Noes 22 Ayes 4

NOES

Browne, Dr. A.

Armour SC, R.

Gopee-Scoon, Mrs. P.

Sinanan, R.

Hosein, K.

West, Ms. A.

Randall, M.

Cox, Ms. D.

Bacchus, H.

Singh, A.

Ibrahim, Dr. I.

Sagransingh-Sooklal, Mrs. R.

Sookhai, R.

Lezama-Lee Sing, Mrs. L.

Hislop, L.

Richards, Dr. P.

Vieira SC, A.

Teemal, D.

Thompson-Ahye, Mrs. H.

Dillon-Remy, Dr. M.

Francis, H.

Lewis, F.

AYES

Mark, W.

John, Ms. J.

Lyder, D.

Gopeesingh, Dr. T.

Dr. S. Patasar and Ms. S. Maharaj abstained

Mr. Chairman: Hon. Senators, the results of the Division are as follows: Four Senators voted for, 22 Senators voted against, and there were two abstentions, as such the clause is not amended.

Amendment negatived.

Clauses 13 and 14 ordered to stand part of the Bill.

. *Clause 15*

“Clause 15(a) Delete paragraph (a) and replace with the following:

“(a) in section 3 in the definition of “competent authority” by deleting the words, “Board as the Minister” and replace with the words, “Board of Inland Revenue”;

Mr. Chairman: Sen. Mark this particular clause like clause 13 and clause 8 ask for the same thing, I think you have made your cause in relation to clauses 8 and 13 very clear. Minister of Finance has responded, I am assuming that has not changed so your—

Sen. Mark: My position—

Mr. Chairman: Yes, is it the same?

Sen. Mark: Yeah, but I find “yuh rushing meh man”.

Mr. Chairman: No, it is not rushing, it is just—

Sen. Mark: No I see “yuh” watching me like—

Mr. Chairman: Sen. Mark—

Sen. Mark: “Yuh” was watching me like if—

Mr. Chairman: Sen. Mark, clause 8, clause 13, and clause 15 all ask for the exact same thing, so if your position is the same I am just asking.

Sen. Mark: Yes, Mr. Chairman.

Mr. Chairman: Thank you. Minister of Finance, your position is the same?

Sen. Mark: Mr. Chairman, you are not giving me a chance to talk.

Mr. Imbert: Yes.

Mr. Chairman: Thank you very much. Sen. Mark.

Mr. Imbert: [*Laughter*] As the four judges in the Privy Council decision in the Trinidad and Tobago Revenue Authority Act said, “I have nothing to

add”. [*Laughter*]

Hon. Senators: [*Laughter*]

Mr. Chairman: Do you have anything to add to your position Sen. Mark?

Sen. Mark: Mr. Chairman, I [*Laughter*]—

Sen. Lyder: [*Laughter*]

Sen. Mark: I would simply say, Mr. Chairman—

Sen. Lyder: [*Inaudible*]

Mr. Chairman: Sen. Lyder, okay.

Sen. Mark: —our position, our policy position is maintained and we do not support the position as advanced by the hon. Minister.

Mr. Chairman: Okay. Minister of Finance.

Mr. Imbert: As I said, Lady Simler delivered the decision and the other four judges said, “I have nothing to add.” I have nothing to add. [*Laughter*]

Question put.

Sen. Mark: A division is called.

The Committee Divided: Noes 22 Ayes 4

NOES

Browne, Dr. A.

Armour SC, R.

Gopee-Scoon, Mrs. P.

Sinanan, R.

Hosein, K.

West, Ms. A.

Randall, M.

Cox, Ms. D.

Bacchus, H.

Singh, A.

Ibrahim, Dr. I.

Sagransingh-Sooklal, Mrs. R.

Sookhai, R.

Lezama-Lee Sing, Mrs. L.

Hislop, L.

Richards, Dr. P.

Vieira SC, A.

Teemal, D.

Thompson-Ahye, Mrs. H.

Dillon-Remy, Dr. M.

Francis, H.

Lewis, F.

YES

Mark, W.

John, Ms. J.

Lyder, D.

Gopeesingh, Dr. T.

Dr. S. Patasar and Ms. S. Maharaj abstained.

Mr. Chairman: Hon. Senators, the results of the Division are as follows:
Four Senators voted for, 22 Senators voted against, and there were two
abstentions, as such the proposed amendment is not passed.

Amendment negatived.

Clause 15 ordered to stand part of the Bill.

5.15p.m.*Clause 16.*

Question proposed: That clause 16 stand part of the Bill.

Mr. Chairman: Again, Sen. Mark, clause 16, like 15, 13, and 8 follows the same line of reasoning. I am going to take it that your position has remained the same, and Minister of Finance the same with you, your position has remained the same? Minister of Finance. Yes, your position is the same?

Mr. Imbert: Like Lord Reid, I have nothing to add.

Mr. Chairman: Thank you very much.

Question, on amendment, [Sen. W. Mark] put.

The Senate voted: Noes 22 Ayes 4

NOES

Browne, Hon. Dr. A.

Armour SC, Hon. R.

Gopee-Scoon, Hon. P.

Sinanan, Hon. R.

Hosein, Hon. K.

West, Hon. A.

Mitchell, Hon. R.

Cox, Hon. D.

Bacchus, Hon. H.

Singh, Hon. A.

Ibrahim, Dr. M. Y.

Sagramsingh-Sooklal, Hon. R.

Sookhai, Hon. R.

Lezama-Lee Sing, Mrs. L.

Hislop, L.

Richards, Dr. P.

Vieira, SC. A.

Teemal, D.

Thompson-Ahye, Mrs. H.

Dillon-Remy, Dr. M.

Francis. H.

Lewis, F.

AYES:

Mark, W.

John, Ms. J.

Lyder, D.

Gopeesingh. Dr. T.

Dr. S. Patasar and Ms. S. Maharaj abstained.

Mr. Chairman: Hon. Senators, the results of the Division is as follows:

Four Senators voted for, 22 Senators voted against, and there were two abstentions. As such the proposed amendment is not passed.

Amendment negatived.

Clause 16 ordered to stand part of the Bill.

5.20 p.m.

Clause 17.

Question proposed: That clause 17 stand part of the Bill.

Mr. Chairman: Sen. Mark, you have proposed amendments to two parts of Clause 17, and they both speak to the same thing, so I will allow you to

propose your amendment.

Sen. Mark: Mr. Chairman, I believe this would have been an oversight on the part of the Minister of Finance and drafters to insert regulations as it relates to the miscellaneous provisions Act, with all the Acts amended therein, and simply inform us through the clause that the regulations will be made by the Minister. He may make regulations. And then, as you identified, when we went to 17(f), same miscellaneous, and you are talking about “Rules”, I suspect it is “Regulations” they probably had in mind. So I have deleted “Rules”, and I have replaced it with “Regulations.” If it is “Rules”, I still want those “Rules” to be subject to an affirmative resolution.

Now, Mr. Chairman, these are very far-reaching changes consistent with getting us off the black list. The Government has been very tardy in its attempt to address this matter, so the role of the Parliament as an oversight body is very crucial in this matter. So we would like to ensure that Trinidad and Tobago does eventually get out of this negative zone, and it is incumbent upon us as Parliament Senators for us to have some oversight responsibility. It is against that background, I would like to respectfully suggest that the regulations that the Minister is going to make, be subject to affirmative resolution of the Parliament, and the “Rules”, which, as I said, I have deleted and replaced with “Regulations”, be also subject to affirmative resolution, so that the Parliament would have a continuous role to play in understanding the progress of our thrust towards not only updating our laws, but addressing the issue of us getting out of the black list in terms of the Global Forum. So those are my submissions, Mr. Chair.

Mr. Chairman: Minister of Finance.

Mr. Imbert: Thank you, Mr. Chairman. When Sen. Mark is making his contributions, I am often confused as to whether what he says is from a lack of understanding, or whether it is a deliberate manipulation of the truth. And I vary in my mind, is he—that he is making up something, or he just does not understand. I am willing to give him the benefit of the doubt, the Hon. Senator, on this occasion, that he just does not understand, and he has not read the Bill.

The “Regulations” referred to in 10F(1) are the prescribing of registration fees and forms. Trivial matters. Why would you—

Hon. Senator: [*Interruption*]

Mr. Imbert:—sorry, Senator Vieira, you wanted to come in? Why would we want to convene the Parliament to decide whether we should charge a trustee \$100 or \$200 to apply for registration? To have a huge debate on that, to hear about all the wickedness of the Minister of Finance because he wants to charge \$100 instead of \$200 for a registration fee. I believe Sen. Mark just does not understand. These are not regulations that would create mayhem, that would imprison people, that would subject them to onerous penalties. This is just registration fees and forms. So it is not necessary to engage and waste the Parliament’s time to determine what a registration fee should be.

With respect to the other part, Sen. Mark said he thinks that we thought it should be “Regulations”. It is not, it is “Rules”. And you do not have any lawyers with you today, and even if you had one of them, I am not sure you would get proper advice. There is a difference between “rules” and “regulations”. Rules are procedural. There are no penalties attached to

rules. There are no sanctions attached to rules. It is administrative. There is no penalty when the rules are prescribed. If they were regulations, that would be a different story. So on both occasions, Sen. Mark is mistaken. In the first one, it is just for registration fees. And in the second one, it is rules that have no sanctions attached to them. They are procedural to provide clarity. There is no need to engage a Sitting of the Senate for that.

Mr. Chairman: Sen. Vieira.

Sen. Vieira SC: Thank you, Chair. Again, I do not want to be dismissive of Sen. Mark's proposed amendment. I think, you know, having raised it, it deserves serious consideration. So I just want to put it on the record. What we are really looking at here are regulations treating with the Registrar General's filings and records. The Registrar General maintains a register. It is clear the register is not open to the public, and the Registrar General can update the register. So what we are talking about here are regulations that go to procedural, not substantive matters. The normal course, as I understand it to be, is that does not necessarily occasion affirmative resolution, procedural would be typical. So that is my take on it.

Mr. Chairman: Sen. Mark

Sen. Mark: Mr. Chairman, the Minister is talking about fees and it is purely administrative. Mr. Chairman, I believe that the Parliament must have a say in these matters. And whether he, the hon. Minister, that is, in his role now, when he sat here, he was the biggest advocate. You understand? But now he is there only temporarily, he is singing a different tune. So Mr. Chair, I am very clear that even though it is fees, I think that the Parliament should have a say in these fees.

I do not want the Minister to whimsically, 2 per cent now for property tax, and he could go to 10 per cent without coming to Parliament. I am not on “dat.” I am saying the Parliament must have a say in these matters and I maintain my position.

Mr. Chairman: Final say, Minister of Finance.

Mr. Imbert: Yes. Sen. Mark, once again is putting hyperbole and falsehoods into the record. There is no comparison between a registration fee of \$100 and property tax. None. These are trivial matters. Trivial matters.

Hon. Senator: [*Inaudible*]

Mr. Chairman: Sen. Mark, allow him to—

Mr. Imbert: Well, that is how they are, you know, one rule for them, one rule for me. And I think there is an industrial court judgment that if you are in a job for more than three years, you are permanent. So I have been here for nine, I am not temporary. Thank you.

Question, on amendment, [Sen. W. Mark] put.

Sen. Mark: Division.

The Committee divided:

NOES

Browne, Dr. A.

Armour SC, R.

Gopee-Scoon, Mrs. P.

Sinanan, R.

Hosein, K.

West, Ms. A.

Mitchell, R.

Cox, Ms. D.

Bacchus, H.

Singh, A.

Ibrahim, Dr. M. Y.

Sagransingh-Sooklal, Mrs. R.

Sookhai, R.

Lezama-Lee Sing, Mrs. L.

Hislop, L.

Richards, Dr. P.

Vieira SC, A.

Teemal, D.

Dillon-Remy, Dr. M.

Patasar, Dr. S.

Francis, H.

Lewis, F.

AYES

Mark, W.

John, Ms. J.

Lyder, D.

Gopeesingh, Dr. T.

Thompson-Ahye, Mrs. H.

Maharaj, Ms. S.

[Clerk confers with Mr. Chairman]

Mr. Chairman: So Members, let us just have some silence in the Chamber

so we can get every single answer and have it recorded correctly. Good.

Sen. Dr. Browne: We are taking the vote again?

Clerk: Same vote, yes.

The Committee divided: Noes 23 Ayes 5

NOES

Browne, Dr. A.

Armour SC, R.

Gopee-Scoon, Mrs. P.

Sinanan, R.

Hosein, K.

West, Ms. A.

Mitchell, R.

Cox, Ms. D.

Bacchus, H.

Singh, A.

Ibrahim, Dr. M. Y.

Sagramsingh-Sooklal, Mrs. R.

Sookhai, R.

Mr. Chairman: Members!

Division continued

Lezama-Lee Sing, Mrs. L.

Hislop, L.

Richards, Dr. P.

Vieira SC, A.

Teemal, D.

Dillon-Remy, Dr. M.

Patasar, Dr. S.

Maharaj, Ms. S.

Francis, H.

Lewis, F.

AYES

Mark, W.

John, Ms. J.

Lyder, D.

Gopeesingh, Dr. T.

Thompson-Ahye, Mrs. H.

Amendment negatived.

Clause 17 ordered to stand part of the Bill.

Clause 18 ordered to stand part of the Bill.

Question put and agreed to: That the Bill be reported to the Senate.

Senate resumed.

Bill reported, without amendment, read the third time and passed.

ADJOURNMENT

The Minister of Foreign and CARICOM Affairs (Sen. Dr. Amery Browne): Mr. President, I beg to move that this Senate do now adjourn to a date to be fixed.

Mr. President: Hon. Senators, before I put the question on the adjournment, as you are aware, Republic Day, 2024, will be celebrated on Tuesday, September 24, 2024. I now invite Senators to bring greetings in observance of the occasion. Sen. Lezama-Lee Sing.

Hon. Senators: [*Desk thumping*]

Republic Day Greetings

Sen. Laurel Lezama-Lee Sing: Thank you, Mr. President. In his address on January 31, 1973, on the occasion of the installation of His Excellency Sir Ellis Clarke as Governor-General of Trinidad and Tobago, then Prime Minister, Dr. Eric Williams, said:

“The great honour has fallen to me today as Prime Minister to welcome you officially, Your Excellency, on the assumption of your new responsibility as Governor General of Trinidad and Tobago... Your return to...”—the country—“...to continue your national service, at home...instead of abroad, coincides with discussions on the amendment of the Constitution to which you were midwife in 1962. As we enter the last lap of our long and orderly transition from Crown Colony to, I hope Republic, we can all take pride, the people of Trinidad and Tobago, the Parliament of the Country...all of us can take pride that we have as our Heads of State a son of the soil, a child of the people, in whom we are well pleased.”

The father of our Nation signalled clearly and unambiguously in 1973, just 10 years after becoming an independent nation, just over 10 years, that the next step was to become a republic. Therefore, the independent Republic of Trinidad and Tobago began as possibly a daring but necessary idea. The independence revolution had taken flight, yet although completely independent, Trinidad and Tobago still acknowledged the British monarch as the figurehead Chief of State. The monarchy continued, Mr. President, in that, Her Majesty The Queen remained the Queen of Trinidad and Tobago, and all citizens continued to owe allegiance to her.

But what is a republic, Mr. President, colleagues? Webster says it is:

“a state”—or nation—“in which supreme power rests in...”—all the—
“...citizens entitled to vote and is exercised by representatives...”—
elected—“...directly or indirectly by them.”

We have our own anthem, our own flag, our own national instrument, the indigenous and ingenious steelpan, and our own Coat of Arms, which we anticipate will soon include our national instrument. But despite that republican status, Mr. President, there are still relics of that monarchy that wrap around our nation’s neck like an albatross, keeping us tied with, dependent upon and beholden to former mother England, our former colonial masters. For example, the Judicial Committee of the Privy Council in London decides final appeal on some matters.

It is interesting, Mr. President, to note that Member States of CARICOM selected Trinidad as the headquarters site for the CCJ, the Caribbean Court of Justice, which was hopefully intended to eventually replace the Privy Council for all CARICOM states. The CCJ heard its first case on August 25, 2005. Despite having its seat in Port of Spain, almost 20 years later, the CCJ has not yet supplanted the Privy Council for Trinidad and Tobago.

Mr. President, I call upon all citizens to deliberately and intentionally take the time and make the space to craft and shape our true Trinbagonian identity. We must be clear in our national ideals and we must be sufficiently confident in ourselves to do what is best for our country. It is therefore commendable, Mr. President, that Prime Minister Dr. Keith Rowley has seen the need to treat with reparations and reconciliation, and there is a committee appointed to review and report on the placement of statues, monuments and

other historical signage. Further, there are ongoing consultations regarding making our own national Constitution relevant to the needs of the 21st Century independent Republic of Trinidad and Tobago.

So as I extend warmest regards to the hard-working, patriotic citizens of our Republic, I remind all of us in this Chamber and all listening via various forms of media of the words of Sir Ellis Emmanuel Innocent Clarke on August 01, 1976, when, upon taking his oath of office as the first President of the new Republic of Trinidad and Tobago, he said:

“Today, it is to the people of Trinidad and Tobago, their service and their well-being that I have sworn to devote myself. Section 37 of our Republican Constitution requires me to take this oath before entering upon the duties of my office. None of you, my fellow citizens, is required by the Constitution to participate with me in that oath, but I beg you to pledge yourselves here and now, silently, as I did vocally, to bear true faith and allegiance to Trinidad and Tobago. I entreat you to devote yourselves to the service and well-being of every one of our fellow citizens.”

Mr. President, therefore, I too entreat all citizens, young and old, male and female, citizens of all socio-economic, academic and ethnic backgrounds, to do a balanced introspection and to recommit themselves to our country, to our watchwords, “Discipline, Tolerance, Production” and to our motto, “Together we aspire, Together we achieve”. I challenge all of us, both inside and outside of this Chamber, to commit to those ideals.

On behalf of the Government Bench, Mr. President, I wish you and all colleagues in this Chamber, the staff of the Parliament and their families, and all of Trinidad and Tobago, whether resident here or abroad, a happy

48th anniversary of republicanism. Let us continue to build our great nation of Trinidad and Tobago with boundless faith in our destiny. Thank You.

Hon. Senators: [*Desk thumping*]

Mr. President: Sen. Mark.

Hon. Senators: [*Desk thumping*]

Sen. Wade Mark: Thank you, Mr. President. Mr. President, I am privileged and honoured, on behalf of the United National Congress, the alternative government, the incoming government of this nation, to bring greetings on behalf of our Bench and on behalf of the honorable political leader and Leader of the Opposition in our Parliament, hon. Kamla Persad-Bissessar. Warmest greetings to the people of our beloved twin-island republican state.

The journey for republican status began 48 years ago. And as we rush towards the 48th anniversary of the republican status of our nation, we have to reaffirm, recommit and rededicate ourselves and our nation to the principles, to the values and to the rights of the people. Never forget, Mr. President, that when we moved from political freedom, constitutional independence, into republicanism, it was a very important step moving away from the Queen as Head of State to a President who assumed that status.

The powers of sovereignty now rested in the people; the people. And when we talk about republicanism, we must be talking about a democracy that is rich, that can translate these words when we talk about it, Mr. President, for the people, of the people and by the people. The rights of the people must be secured. The safety of the people must be enhanced and must be advanced. And we know Mr. President, as we speak, as we walk towards

the 48th anniversary of our republican status, we know the social fabric of our nation is severely threatened and challenged.

5.50 p.m.

We know that safety, protection, security of the people and their properties, Mr. President, we also know that is under threat in our nation. But as a people, we have to work towards common objectives, towards common goals, towards common purposes. And Mr. President, equality, prosperity, genuine freedom and good governance, these are principles and values that we all know are under constant and continuous threat in this republican State that we call Trinidad and Tobago.

So, Mr. President, I would like on behalf of the Opposition, the United National Congress to extend to the people, the patriots, the people who are experiencing grave hardships and difficulties, the mothers and fathers and children and daughters, sons, who are experiencing grave dislocations because of the instability in our nation. I would like on behalf of our United National Congress, to extend to them and to their families a peaceful, a happy Republic Day, and to you, Mr. President, and to the staff of this Parliament and to all the police officers and their respective families—

Hon. Senator: Senators.

Sen. Mark: —and Senators, my colleagues here on both sides, even though I know I will be shortly replacing them—

Hon. Senator: Um-hmm.

Sen. Mark: —we will be on that side—

Hon. Senator: Yes.

Sen. Mark: —and they will be on this side, we know that. But regardless, Mr. President, we want to wish them and their respective families, a happy and a peaceful Republic Day. And as I said, Mr. President, to you and your family, from us, from us on this side, we want to extend to you warmest, happy greetings on this Republic Day which we have celebrating next week Tuesday. Next week Tuesday, we will be celebrating our 48th anniversary of republican status in this great Republic.

I say thank you, Mr. President, I say thank the people of Trinidad and Tobago for their commitment and for their obligations to ensure that we maintain a steady hand, even though we have challenges, but we move towards a future based on harmony, based on equity, based on equality, based on prosperity and unity of our people. So we say, long live the people of T & T, long live the republican status of our nation and we say, Mr. President, in the struggle of the people, forward ever and backward never. Thank you, Mr. President.

Mr. President: Sen. Dr. Richards.

Hon. Senators: [*Desk thumping*]

[*Microphone echo*]

Sen. Dr. Paul Richards: Thank you, Mr. President, forged from the love of liberty.

Mr. President: Senator, the mic by the laptop.

Sen. Dr. Paul Richards:

“Forged from the love of liberty,
In the fires of hope and prayer,
With boundless faith in our destiny

We solemnly declare.
Side by side we stand
Islands of the blue Caribbean Sea,
This our native land
We pledge our lives to thee.
Here every creed and race,
Find an equal place,
And may God bless our nation.
Here every creed and race,
Find an equal place, And may God bless our nation.”

It does not get more profound than that for us. It does not get more poignant than that for us. That is both our vision and our mission statement in one. It speaks of our ideals as a people, as a nation, and it tells us in many ways, how to get there. But what does it mean to go from independence to republican status? It does not only mean replacing the King of England or the Queen of England with our President. That is very, very critical and important, but it also means philosophically and practically, accepting responsibility for ourselves.

It means that we accept responsibility for our destiny and our actions. It means that we observe the rights of people to be treated equally, to have equal access to all the resources of Trinidad Tobago. That is why the anthem says: “Here every creed and race find an equal place”, it means that the people of Trinidad Tobago choose their representatives in democratic elections to represent them. It means that we decide who we want to be, how we want to be represented, and how we want the world to see us and

what we stand for. It means that we take responsibility for ensuring that the work and the sacrifices of our fore parents or ancestors do not go in vain, and that we take responsibility for preparing a better future for the children of Trinidad and Tobago.

These are very, very serious responsibilities. So it is not just a holiday, it is not just our own Head of State, which are very important recognitions, but it also means that we have certain responsibilities to ourselves and to each other and we have to ask ourselves: Are we fulfilling those responsibilities, or are we abdicating them in some ways? Are we saying it is only one set of people who are supposed to get us there, or we understanding every citizen has a role to play and that we have to prepare the next generation for playing that role better than we played that role, to ensure the success and the longevity of this country? That is what republican status means to me.

It means understanding that at 48 years, we are very young still. We have a long way to go but we have accomplished so much, and that we need to recognize how much we have accomplished and build on that and focus on those accomplishments more as a country, so that we shine our light brightly across the universe. And I think that is where we need to focus the next 48 years.

We have come a long way like every country in the world, we have had challenges, we have made mistakes but we have so much to celebrate. And one of the most powerful aspects of our lives as a republic that we have to celebrate, is the fact that we are a united republic, a diverse republic that has been able to do so much with people who originated from so many parts

of the world and come together as one nation. I think we need to focus more on that.

We need to always look to the foundation of our national anthem and our national credo together, we aspire together we achieve. Because no matter what your ethnic background, your political allegiance, your religious faith, observances, we all have to come under one banner at some point that we are Trinidad and Tobago, the Republic of Trinidad and Tobago and we need to remember that is our most important vision and mission statement moving forward. And if nothing else, we need to remember is that, together we aspire, together we achieve, the alternative is not an option.

On behalf of the Members of the Independent Bench, it is my honour to wish the people of Trinidad and Tobago a happy 48th anniversary of republican status, and remember: “Here every creed and race find an equal place” it is a precursor to the last part. It is a requirement, a prerequisite: “And may God bless our nation”.

Thank you, Mr. President.

Hon. Senators: [*Desk thumping*]

Mr. President: Hon. Senators, it is my privilege to join with those who have spoken before me in bringing greetings on the occasion of Republic Day.

As we celebrate Republic Day, it is a time to take stock. We must reflect on what we have achieved and what we have yet to achieve after 48 years as a republican State. We must be thankful. We have been blessed and have sought to share our blessings on many occasions with our brothers and

sisters in the Caribbean region and the international community through various sectors of human achievement.

It is my earnest belief that the past 48 years have crystallized Trinidad and Tobago as a vibrant and unique nation State. However, I must acknowledge that as far as we have come, we have a long way to go and there remains much to be done. In this spirit, let us focus on our collective future so that we may continue to protect the people and tenets that comprise our beloved Trinidad and Tobago. Therefore, in the spirit of our motto: “Together we aspire, together we achieve,” please allow me, on behalf of the Parliament of Trinidad and Tobago, myself and my family, to wish the people of Trinidad and Tobago a happy Republic Day.

Hon. Senators: [*Desk thumping*]

Mr. President: Hon. Senators, the question is that this Senate do now adjourn to a date to be fixed.

Question put and agreed to.

Senate adjourned accordingly.

Adjourned at 6.01 p.m.