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Second Session Thirteenth Parliament Republic of Trinidad and Tobago

HOUSE OF REPRESENTATIVES

# BILL

AN ACT to make provisions of a financial nature and other related matters

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REPUBLIC OF TRINIDAD AND TOBAGO—2026

THE FINANCE BILL, 2026

**Explanatory Note**

(These notes forms no part of the Bill but are intended only to indicate its general purport)

This Bill seeks to amend the Trustee Ordinance Cap. 4 of 1939, the Gambling and Betting Act, Chap. 11:19; the Prison Service Act, Chap. 13:02; the Police Service Regulations, Chap. 15:01; the Registrar General Act, Chap. 19:03, the Registration of Clubs Act, Chap. 21:01; the Pharmacy Board Act, Chap. 29:52; the Pesticides and Toxic Chemicals Act, Chap. 30:03; the Tobacco Control Act, Chap. 30:04; the Fire Service Act, Chap. 35:50; the Motor Launches Act, Chap. 50:08; the Shipping Act, Chap. 50:10; the Petroleum Regulations, Chap. 62:01; the Copra Products Control Act, Chap. 64:30; the Forests Act, Chap. 66:01; the Sawmills Act, Chap. 66:02; the Conservation of Wild Life Act, Chap. 67:01; the Animal (Diseases, Importation, Health and Welfare) Act, Chap. 67:02; the Exchequer and Audit Act, Chap. 69:01; the Income Tax Act, Chap. 75:01; the Corporation Tax Act, Chap. 75:02; the Miscellaneous Taxes Act, Chap. 77:01; the Customs Act, Chap. 78:01; the Companies Act, Chap. 81:01, the Partnership Act, Chap. 81:02, the Registration of Business Names Act, Chap. 82:85, the Liquor Licences Act, Chap. 84:10; the Income Tax (In Aid of Industry) Act, Chap. 85:04, the Spirits and Compounds Act, Chap. 87:54 and the Non-Profit Organisations Act, Act No. 7 of 2019.

This Bill contains 31 clauses.

Clause 1 provides for the short title.

Clause 2 amends the Trustee Ordinance by inserting a new section 2B which would allow the Registrar General to accept applications for registration of an express trust or other form of legal arrangement after the periods stipulated in section 2A (2) (within three months of the coming into force of that section, February 17, 2026) or in section 2A (2A), within fourteen (14) days of its creation. The applicant would be required to apply on the prescribed form, pay the prescribed fee together with a penalty of one hundred dollars ($100) for every month there is failure to comply. This clause would also amend the Trustee Ordinance by inserting a new section 14 to enable the Registrar General to determine whether documents are required to be filed in typed or printed form or in electronic form. This clause would also require the submission of valid identification documents or other supporting documents as specified by the Registrar General.

Clause 3 amends section 40 of the Gambling and Betting Act to increase the fines for the holder of a betting office licence employing a disqualified person, and for failing to produce his licence upon request, respectively.

Clause 4 amends the Fifth Schedule of the Prison Service Act. This amendment provides for the calculation of a prison officer's superannuation benefits based on the salary of the acting office if the officer has served continuously in that position for a minimum of twelve months before compulsory retirement.

Clause 5 amends Regulation 183A of the Police Service Regulations. This amendment provides for the calculation of a police officer's superannuation benefits based on the salary of the acting office if the officer has served continuously in that position for a minimum of twelve months before compulsory retirement.

Clause 6 amends section 5B(1) of the Registrar General Act by deleting the words "may determine" and substituting the words "shall determine". The effect of the proposed amendment would enable the Registrar General to determine the mode of filing documents.

Clause 7 amends section 12 of the Registration of Clubs Act to increase the fines for supplying, selling or keeping for supply or sale, in an unregistered club, intoxicating liquor.

Clause 8 amends section 31(5) of the Pharmacy Board Act to increase the fine for a person who sells any drug listed or described in the Second Schedule to the Act, without first obtaining a valid licence.

Clause 9 amends section 13(3) of the Pesticides and Toxic Chemicals Act to increase the fine for offences committed under section 13, including contravening the Act, assaulting or obstructing an inspector, failing to keep records and making false statements.

Clause 10 amends the Tobacco Control Act to increase the penalties for offences committed under sections 13 to 17A, including the sale of any tobacco product to any person under the age of eighteen years, the display of tobacco products in such a way that they are visible to the public, and the purchase of any tobacco product through any self-service means.

Clause 11 amends the Fire Service Act in section 18 and the Fifth Schedule. This amendment provides for the calculation of a fire officer's superannuation benefits based on the salary of the acting office if the officer has served continuously in that position for a minimum of twelve months before compulsory retirement.

Clause 12 amends section 11 of the Motor Launches Act to increase the fine for offences for which no fine is stipulated in the Act.

Clause 13 amends section 244 of the Shipping Act to increase the fine for having more passengers on a passenger ship than is allowed by the relevant Passenger Ship Safety Certificate.

Clause 14 amends the Petroleum Regulations made under the Petroleum Act, Chap. 62:01, to provide for the definition of a "marginal marine gas field" and to provide that the royalty payable under an Exploration and Production (Public Petroleum Rights) Licence or Production Sharing Contract in respect of natural gas won and saved from a marginal marine gas field shall be calculated at the rate of eight per cent.

Clause 15 amends section 14 of the Copra Products Control Act to increase the fine for manufacturing copra products without a licence.

Clause 16 amends the Forests Act—

*(a)* in section 7A(5), to increase the fine for a person who commits the offence of removing any timber from any land without a Removal Permit granted in accordance with section 7; and

*(b)* in section 7F(4), to increase the fine for contravening section 7F.

Clause 17 amends the Sawmills Act—

*(a)* in section 4A(6), to increase the fine for operating without a Log Haulage Permit; and

*(b)* in section 5, to increase the fine for operating without a sawmill licence.

Clause 18 amends section 6 of the Conservation of Wild Life Act to increase the fine for failing to produce a licence for inspection and for hunting or obtaining a State Game Licence while disqualified.

Clause 19 amends section 15(3) of the Animal (Diseases, Importation, Health and Welfare) Act to increase the penalty for contravention of Regulations made under section 15.

Clause 20 amends section 43 of the Exchequer and Audit Act to permit money donated by any person to be a source of funding for funds established under section 43 of the Exchequer and Audit Act.

Clause 21 amends the Income Tax Act—

*(a)* in section 8(1), by inserting new paragraphs *(ta)* and *(tb)* respectively. The proposed new paragraph *(ta)* would, with effect from January 1, 2026, exempt the income derived from an approved deferred annuity plan in accordance with section 28 of the Act, purchased by an individual who is a resident of Trinidad and Tobago and which plan matures between the age of fifty to seventy years of the individual.

The proposed new paragraph *(tb)* would, with effect from January 1, 2026, exempt the income derived from an approved pension fund plan in accordance with section 28, purchased by an individual who is a resident of Trinidad and Tobago.

Section 8 is further amended by inserting a new section (1B) which seeks to clarify that any reference to an approved pension fund plan or approved deferred annuity plan in subsection (1), *(ta)* and *(tb)* shall refer to plans approved before or after January 1, 2026;

*(b)* by inserting a new section 18D to provide for new fiscal incentives for individuals making financial contributions to funds established under section 43 of the Exchequer and Audit Act approved by the Minister with responsibility for finance;

*(c)* in section 28(9), by repealing subsection (9) and substituting a new subsection which would provide for the avoidance of doubt that any sum received when an approved pension fund plan or an approved deferred annuity plan is surrendered before the date of retirement or maturity shall be subject to tax; and

*(d)* by inserting a new section 48O, which would allow landlords to claim a tax credit on their annual income tax. The credit would apply to payments they make toward their tax bill for that year, up to the full amount owed.

Clause 22 amends the Corporation Tax Act—

*(a)* by inserting a new section 10AA, to provide for new fiscal incentives for companies making financial contributions to funds established under section 43 of the Exchequer and Audit Act approved by the Minister with responsibility for finance; and

*(b)* by inserting a new section 16M, which would allow companies that are landlords to claim a tax credit on their annual income tax. The credit would apply to payments they make toward their tax bill for that year, up to the full amount owed.

Clause 23 amends the Miscellaneous Taxes Act—

*(a)* in section 30(4), to increase the fine for an offence under section 30;

*(b)* in section 75, by deleting the words "gross assets" wherever they occur and substituting the words "total assets";

*(c)* in section 81—

(i) to clarify that the initial registration fee for the Landlord Business Surcharge is a one-time fee to be paid on a per-landlord basis irrespective of the number of premises being let out by the landlord; and

(ii) by repealing subsections (4), (5) and (6) to remove the requirement implementing a public landlord register as well as to remove the requirement for the Board to supply "a certified extract" of the register to "any person" who applies in writing and pays a fee;

*(d)* in section 82, to remove the payment of a prescribed fee for the grant of a duplicate certificate of registration;

*(e)* in section 83, to align the payment of the landlord business surcharge with the existing tax return deadlines;

*(f)* in section 85(1), by repealing paragraph *(e)*, and inserting a new subsection (1A) to allow the Minister with responsibility for finance by Order to amend the list of persons or entities exempt from the landlord business surcharge; and

*(g)* in section 93(3)*(d)*, to specify that the Minister with responsibility for finance may exempt institutions from payment of the electricity surcharge.

Clause 24 amends section 45(1) of the Customs Act to prohibit the importation of all goods produced from forced labour as designated by the Minister with responsibility for trade.

Clause 25 amends section 488 of the Companies Act to enable the Registrar General to determine whether documents are required to be filed in typed or printed form or in electronic form. This clause would also require the submission of valid identification documents or other supporting documents as specified by the Registrar General. Clause 25 would also amend section 489(1) of the Companies Act by inserting a new paragraph *(h)* that would enable a company or other body corporate to apply to the Registrar General to be voluntarily struck off the register.

Clause 26 amends the Partnership Act by inserting a new section 20DA to enable the Registrar General to determine whether documents are required to be filed in typed or printed form or in electronic form. This clause would also require the submission of valid identification documents or other supporting documents as specified by the Registrar General.

Clause 27 amends section 2A(1) of the Registration of Business Names Act by deleting the words "may determine" and substituting the words "shall determine". The effect of the proposed amendment would enable the Registrar General to determine the mode of filing documents. This clause would also insert a new subsection (3) of section 2A to require the submission of valid identification documents or other supporting documents as specified by the Registrar General.

Clause 28 amends the Liquor Licences Act to revise the maximum number of amusement games permitted on certain licensed premises, modernise the gaming tax regime in respect of amusement games and electronic roulette devices, make consequential amendments relating to the introduction of quarterly payment periods and refunds and increase specified penalties.

Paragraph *(a)* amends section 20A of the Act by increasing the maximum number of amusement games that may be operated on licensed premises, referred to in section 35(3) or (4) of the Act, from twenty to thirty-three. It would also insert new subsections (7) and (8) to create an offence for failure by the holder of a licence specified under section 35(3) or (4) to comply with subsection (1), prescribe the applicable penalty, provide for possible revocation of the licence, and define the term "amusement game" by reference to the Gambling and Betting Act.

Paragraph *(b)* amends section 20B of the Act by repealing and replacing subsections (1), (1A) and (1B) in order to establish a revised gaming tax regime applicable to every amusement game operated on premises referred to in section 20A, including electronic roulette devices. The amendment would prescribe separate quarterly rates of tax for all amusement games, require quarterly payment of the tax, provide special payment rules where a licence is granted after the commencement of a quarter, define the term "electronic roulette device", define the quarters of the calendar year, make transitional provision for payment of tax for the period 1st April 2026 to 30th June 2026, and provide for refunds where tax has been overpaid in the year 2026, under the previous regime. The provision would further amend subsection (2) to substitute references to annual payment with references to quarterly payment commencing from the first quarter of the year 2026 and to make consequential amendments regarding proof of payment. The provision also would repeal subsection (9).

Paragraph *(c)* amends section 20C of the Act by substituting the word "year" with the word "quarter" in subsection (2), and by inserting a new subsection (8) to provide for the term "quarter" to have the meaning assigned by section 20B(1E).

Paragraphs *(d)*, *(e)* and *(f)* amends sections 53, 54(1) and 64 of the Act, respectively, to increase the monetary fines specified in those sections.

Clause 29 amends the Income Tax (In Aid of Industry) Act to provide for the definition of a "marginal marine gas field"; to provide for an allowance in respect of expenditure on machinery or plant for use in connection with a marginal marine gas field; to provide for an allowance in respect of expenditure under Part III of the Act in relation to a marginal marine gas field; and to empower the Minister responsible for energy related matters to certify that a field is a marginal marine gas field for the purposes of the Act.

Clause 30 amends the Spirits and Spirit Compounds Act—

*(a)* in section 7(3), to increase the fee for a distiller's licence and to increase the fine for operating without a distiller's licence;

*(b)* in section 30, to increase the fine for offences committed under sections 26, 27, 28 and 29 and for the offence of using improper measuring devices or any devices to prevent accurate measuring;

*(c)* in section 65(2), to increase the fine for compounding spirits for sale without a licence;

*(d)* in section 75, to increase the fine for using spirits for a purpose other than which it is intended;

*(e)* in section 79(2), to increase the fine for preparing medicinal spirits for sale without a licence;

*(f)* in section 95(2), to increase the fine for manufacturing vinegar for sale without a licence; and

*(g)* in section 122(2), to increase the fine for supplying, receiving and importing methylated spirits in contravention of the Act.

Clause 31 amends section 3A(1) of the Non-Profit Organisations Act by deleting the words "may determine" and substituting the words "shall determine". The effect of the proposed amendment would enable the Registrar General to determine the mode of filing documents. This clause would also insert a new subsection (3) of section 3A to require the submission of valid identification documents or other supporting documents as specified by the Registrar General.

THE FINANCE BILL, 2026

**Arrangement of Clauses**

*Clause*


1. Short title
2. Cap. 4 of 1939 amended
3. Chap. 11:19 amended
4. Chap. 13:02 amended
5. Chap. 15:01 amended
6. Chap. 19:03 amended
7. Chap. 21:01 amended
8. Chap. 29:52 amended
9. Chap. 30:03 amended
10. Chap. 30:04 amended
11. Chap. 35:50 amended
12. Chap. 50:08 amended
13. Chap. 50:10 amended
14. Chap. 62:01 amended
15. Chap. 64:30 amended
16. Chap. 66:01 amended
17. Chap. 66:02 amended
18. Chap. 67:01 amended
19. Chap. 67:02 amended
20. Chap. 69:01 amended
21. Chap. 75:01 amended
22. Chap. 75:02 amended
23. Chap. 77:01 amended
24. Chap. 78:01 amended
25. Chap. 81:01 amended
26. Chap. 81:02 amended
27. Chap. 82:85 amended
28. Chap. 84:10 amended
29. Chap. 85:04 amended
30. Chap. 87:54 amended
31. Act No. 7 of 2019 amended

# BILL

AN ACT to make provisions of a financial nature and other related matters

*[ , 2026]*

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

**1.** This Act may be cited as the Finance Act, 2026. Short title

**2.** The Trustee Ordinance is amended— Cap. 4 of 1939 amended

*(a)* by inserting after section 2A, the following section:

"Registrar General may accept registration

2B. Notwithstanding section 2A(1), the application for registration of an express trust or

other form of legal arrangement may be accepted after the periods stipulated in section 2A(2) or section 2A(2A), subject to the approval of the Registrar General and upon submission of the prescribed form and payment of the prescribed fees, together with a penalty of one hundred dollars for every month, or part thereof, that the trustee of the express trust or administrator of any other form of legal arrangement fails to comply with section 2A(2) or section 2A(2A).”; and

*(b)* by inserting after section 13, the following section:

“Filing form

14. (1) The Registrar General shall determine whether any document to be delivered to or received by, filed with or registered by the Registrar General, is to be submitted in—

*(a)* a typed or printed form; or

*(b)* an electronic form via an electronic system identified, established or maintained by the Registrar General for that purpose.

(2) Where a document is submitted, delivered to or received by, filed with or registered by the Registrar General via an electronic system identified, established or maintained by the Registrar General for that purpose, that document, endorsed as required,

with the word "Registered", may be provided in electronic form, to the trustee of the express trust or administrator of any other form of legal arrangement.

(3) Any document to be submitted or delivered to or received by, filed with or registered by the Registrar General, shall be submitted in the manner determined by the Registrar General pursuant to this section and must be accompanied by valid identification documents and any other supporting documents, as specified by the Registrar General.".

Chap. 11:19 amended

**3.** The Gambling and Betting Act is amended—

*(a)* in section 40(1), by deleting the words "four thousand dollars" and substituting the words "six thousand dollars"; and

*(b)* in section 40(2), by deleting the words "one hundred and fifty dollars" and substituting the words "five hundred dollars".

Chap. 13:02 amended

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

*(a)* in rule 4(1)—

(i) in paragraph *(c)*, by deleting the word "and", in the second place where it occurs;

(ii) in paragraph *(d)*, by deleting the word "." and substituting the words "; and";

(iii) by inserting after paragraph *(d)*, the following paragraph:

"*(e)* where an officer has acted in a higher office for a continuous period of not less than one continuous year but less than three continuous years immediately prior to—

(i) the date of his compulsory retirement; or

(ii) the date on which he proceeds on annual leave immediately preceding the date of his compulsory retirement,

he shall be eligible to have his pension, gratuity or other allowance calculated as if he were substantively appointed in that higher office during the period of acting, and for the purpose of calculating pensionable emoluments, regulation 11*(c)* of the Chap. 23:52 Pensions Regulations, shall apply."; and

*(b)* in rule 4(1A), by deleting the words "rule 4(1)*(d)*," and substituting the words "subrule (1)*(d)* and *(e)*,".

Chap. 15:01 amended

**5.** The Police Service Regulations are amended in regulation 183A—

*(a)* by inserting after subregulation (1), the following subregulation:

"(1A) An officer in the First or Second Division of the Police Service, who has acted in a higher office for a continuous period of not less than one continuous year but less than three continuous years immediately prior to—

*(a)* the date of his compulsory retirement; or

*(b)* the date on which he proceeds on annual leave immediately preceding the date of his compulsory retirement,

shall be eligible to have his pension, gratuity or other allowance calculated as if he were substantively appointed in that higher office during the period of acting, and for the purpose of calculating pensionable emoluments, regulation 11*(c)* of the Pensions Regulations, shall apply."; Chap. 23:52 and

*(b)* in subregulation (2), by deleting the words "subregulation (1)," and substituting the words "subregulations (1) and (1A),".

**6.** The Registrar General Act is amended in section 5B(1), by deleting the words "may determine" and substituting the words "shall determine". Chap. 19:03 amended

**7.** The Registration of Clubs Act is amended— Chap. 21:01 amended

*(a)* in section 12(1), by deleting the words "ten thousand dollars" and substituting the words "fifteen thousand dollars"; and

*(b)* in section 12(2), by deleting the words "five thousand dollars" and substituting the words "seven thousand, five hundred dollars".

**8.** The Pharmacy Board Act is amended in section 31(5), by deleting the words "five thousand dollars" and substituting the words "seven thousand, five hundred dollars". Chap. 29:52 amended

**9.** The Pesticides and Toxic Chemicals Act is amended in section 13(3)— Chap. 30:03 amended

*(a)* in paragraph *(a)*, by deleting the words "two thousand dollars" and "four thousand dollars" and substituting the words "four thousand dollars" and "eight thousand dollars", respectively; and

*(b)* in paragraph *(b)*, by deleting the words "twenty thousand dollars" and substituting the words "thirty thousand dollars".

Chap. 30:04 amended

**10.** The Tobacco Control Act is amended by repealing section 37 and substituting the following section:

"Penalties where non-prescribed

37. (1) Any person who contravenes sections 13 to 17A commits an offence and is liable—

*(a)* on summary conviction, to a fine of—

(i) one hundred and fifty thousand dollars and imprisonment for nine months for the first offence;

(ii) three hundred thousand dollars and imprisonment for eighteen months for the second offence; and

(iii) three hundred thousand dollars and imprisonment for twenty-seven months for the third offence; or

*(b)* on conviction on indictment, to a fine of six hundred thousand dollars and imprisonment for three years.

(2) A person who contravenes any provision of this Act for which there is no penalty prescribed, commits an offence and is liable—

*(a)* on summary conviction, to a fine of three hundred thousand dollars and imprisonment for eighteen months; or

*(b)* on conviction on indictment, to a fine of six hundred thousand dollars and imprisonment for three years.".

**11.** The Fire Service Act is amended— Chap. 35:50 amended

*(a)* in section 18, by—

(i) renumbering section 18 as section 18(1); and

(ii) inserting after subsection (1), the following subsection:

"(2) The President may, by Order, amend the Fifth Schedule."; and

*(b)* in the Fifth Schedule, in clause 3(7A)—

(i) in paragraph *(a)*, by deleting the words "; and" and substituting the word ";";

(ii) by inserting after paragraph *(a)*, the following paragraph:

"*(aa)* has acted in a higher office for a continuous period of not less than one continuous year but less than three continuous years immediately prior to—

(i) the date of his compulsory retirement; or

(ii) the date on which he proceeds on annual leave immediately preceding the date of his compulsory retirement,

shall be eligible to have his pension, gratuity or other allowance calculated as if he were substantively appointed in that higher office during the period of acting, and for the purpose of calculating pensionable emoluments, regulation 11*(c)* of the Pensions Regulations, shall apply; and"; and

Chap. 23:52

(iii) in paragraph *(b)*, by deleting the words "paragraph *(a)*" and substituting the words "paragraphs *(a)* and *(aa)*".

Chap. 50:08 amended

**12.** The Motor Launches Act is amended in section 11, by deleting the words "two thousand dollars" and substituting the words "seven thousand, five hundred dollars".

**13.** The Shipping Act is amended in section 244, by deleting the words "two hundred dollars" and substituting the words "one thousand dollars". Chap. 50:10 amended

**14.** The Petroleum Regulations are amended— Chap. 62:01 amended

*(a)* in regulation 2, by inserting in the appropriate alphabetical sequence, the following definition:

" "marginal marine gas field" means an offshore shallow water field with recoverable gas 2C contingent resources estimated at three hundred billion cubic feet or less and an internal rate of return of less than fifteen per cent as a standalone project, which comes into production after 1st January, 2026, and is certified by the Minister as a marginal marine gas field;"; and

*(b)* in regulation 61—

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

"(1A) Notwithstanding subregulation (1), every Exploration and Production (Public Petroleum Rights) Licensee or contractor under a production sharing contract shall pay a royalty at the rate of eight per cent on the net natural gas won and saved from a marginal marine gas field from the licensed area or contract area."; and

(ii) by revoking subregulation (2) and substituting the following subregulation:

"(2) The basis for determining the value of petroleum for the purposes of calculating royalty payments in

cash shall be arrived at by agreement between the Minister and the licensee or contractor under a production sharing contract on terms specified in the licence or production sharing contract by adopting the criteria specified in regulations 66 to 69 inclusive.".

Chap. 64:30 amended

**15.** The Copra Products Control Act is amended in section 14, by deleting the words "four thousand dollars" and substituting the words "eight thousand dollars".

Chap. 66:01 amended

**16.** The Forests Act is amended—

*(a)* in section 7A(5), by deleting the words "one hundred thousand dollars" and substituting the words "one hundred and fifty thousand dollars"; and

*(b)* by repealing section 7F(4) and substituting the following subsection:

"(4) A person who contravenes this section commits an offence and is liable on summary conviction to a fine of one hundred and fifty thousand dollars.".

Chap. 66:02 amended

**17.** The Sawmills Act is amended—

*(a)* in section 4A(6), by deleting the words "three thousand dollars" and substituting the words "ten thousand dollars"; and

*(b)* in section 5, by deleting the words "one hundred thousand dollars" and "five thousand dollars" and substituting the words "one hundred and fifty thousand dollars" and "seven thousand, five hundred dollars", respectively.

Chap. 67:01 amended

**18.** The Conservation of Wild Life Act is amended—

*(a)* in section 6(3), by deleting the words "fifty thousand dollars" and substituting the words "sixty thousand dollars";

*(b)* in section 6(4), by deleting the words "fifty thousand dollars" and substituting the words "sixty thousand dollars"; and

*(c)* in section 6(5), by deleting the words "one hundred thousand dollars" and substituting the words "one hundred and fifty thousand dollars".

**19.** The Animal (Diseases, Importation, Health and Welfare) Act is amended in section 15(3), by deleting the words "fifty thousand dollars" and substituting the words "sixty thousand dollars". Chap. 67:02 amended

**20.** The Exchequer and Audit Act is amended in section 43, by inserting the following subsections: Chap. 69:01 amended

"(2A) A Fund established in accordance with this section may also include money donated by any person.

(2B) Where money is received pursuant to subsection (2A), a certificate in the form approved by the Minister with responsibility for finance shall be issued to verify the receipt of the money.".

**21.** The Income Tax Act is amended— Chap. 75:01 amended

*(a)* in section 8—

(i) in subsection (1), by inserting after paragraph *(t)*, the following paragraphs:

"*(ta)* with effect from January 1, 2026, the income derived from an approved deferred annuity plan in accordance with section 28—

(i) purchased by an individual who is a resident of Trinidad and Tobago; and

(ii) which matures between the ages of fifty and seventy years of the individual;

*(tb)* with effect from January 1, 2026, upon maturity, the income from an approved pension fund plan in accordance with section 28, purchased by an individual who is a resident of Trinidad and Tobago;"; and

(ii) by inserting after subsection (1A), the following subsection:

"(1B) The reference to an approved pension fund plan or approved deferred annuity plan in subsection (1)*(ta)* and *(tb)* refers to a plan approved before, on or after January 1, 2026.";

*(b)* by inserting after section 18C, the following section:

"Deduction for contributions to Funds established under section 43 of the Exchequer and Audit Act

18D. (1) An individual who, in any year of income, makes a bona fide contribution to a Fund, shall be entitled to deduct the amount of such contribution in ascertaining his chargeable income.

(2) A deduction under this section shall not exceed the lower of—

*(a)* twenty per cent of the total income of the individual for that year of income; or

*(b)* twenty thousand dollars.

(3) For the purposes of this section—

" "Fund" means a Fund established pursuant to section 43 of the Exchequer and Audit Act; and

"contribution" means money donated to a Fund, as verified by a certificate issued in accordance with section 43(2B) of the Exchequer and Audit Act.";

*(c)* in section 28, by repealing subsection (9) and substituting the following subsection:

"(9) For the avoidance of doubt, any sum received when an approved pension fund plan or an approved deferred annuity plan is surrendered before the date of retirement or maturity shall be subject to tax."; and

*(d)* by inserting after section 48N, the following section:

"Tax credit for landlord's annual tax liability Chap. 77:01

48O. A landlord who pays the Landlord Business Surcharge pursuant to Part XVII of the Miscellaneous Taxes Act shall be entitled to a tax credit against his annual income for a year of income of any payment made in respect of his income tax liability for that year of income up to a maximum of his annual income liability.".

Chap. 75:02 amended

**22.** The Corporation Tax Act is amended—

*(a)* by inserting after section 10Z, the following section:

"Deduction for contributions to Funds established under section 43 of the Exchequer and Audit Act

10AA. (1) Notwithstanding any other provision of this Act, where in a year of income commencing 1st January, 2026, a company makes a bona fide contribution to a Fund, that company shall be entitled to deduct the amount of such contribution in ascertaining its chargeable profits for that year of income.

(2) A deduction under this section shall not exceed the lower of—

*(a)* fifteen per cent of the chargeable profits of the company for that year of income; or

*(b)* one hundred thousand dollars.

(3) For the purposes of this section—

"Fund" means a Fund established pursuant to section 43 of the Exchequer and Audit Act; and

"contribution" means money donated to a Fund, as verified by a certificate issued in accordance with section 43(2B) of the Exchequer and Audit Act."; and

*(b)* by inserting after section 16L, the following section:

"Tax credit for annual tax liability where a company is a landlord Chap. 77:01

16M. A company which pays the Landlord Business Surcharge pursuant to Part XVII of the Miscellaneous Taxes Act shall be entitled to a tax credit against its annual income for a year of income of any payment made in respect of its income tax liability for that year of income up to a maximum of its annual income liability.".

**23.** The Miscellaneous Taxes Act is amended— Chap. 77:01 amended

*(a)* in section 30(4), by deleting the words "three thousand dollars" and substituting the words "five thousand dollars";

*(b)* in section 75(3), by deleting the words "gross assets", wherever they occur, and substituting the words "total assets";

*(c)* in section 75(4), by deleting the words "gross assets" and substituting the words "total assets";

*(d)* in section 81—

(i) in subsection (1)*(b)*, by inserting after the word "dollars", the words ", irrespective of the number of premises being let out by the landlord"; and

(ii) by repealing subsections (4), (5) and (6);

*(e)* in section 82—

(i) in subsection (1), by deleting the words "a certificate to be known as a certificate of registration", and substituting the words "a certificate of registration and such number of copies of the certificate of registration, if any, as he requires"; and

(ii) by repealing subsection (2);

*(f)* in section 83—

(i) by repealing subsection (1) and substituting the following subsection:

"(1) The landlord business surcharge shall be payable by a landlord in each quarter ending on 31st March, 30th June, 30th September and 31st December, in each year of income.";

(ii) by repealing subsections (2) and (3);

(iii) by renumbering subsections (4), (5), (6), (7) and (8) as subsections (2), (3), (4), (5) and (6), respectively;

*(g)* in section 85—

(i) in subsection (1)*(d)*, by deleting the words "; and" and substituting the word ".";

(ii) by repealing subsection (1)*(e)*; and

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

"(1A) The Minister may, by Order, amend the list of persons or entities exempt under this section."; and

*(h)* in section 93(3)*(d)*, by inserting after the word "Minister", the words "with responsibility for finance".

Chap. 78:01 amended

**24.** The Customs Act is amended in section 45(1)—

*(a)* in paragraph (v), by deleting the word "." and substituting the words "; and";

*(b)* by inserting the following paragraph:

"(w) all goods produced from forced labour as designated by the Minister with responsibility for trade;".

**25.** The Companies Act is amended— Chap. 81:01 amended

*(a)* in section 488—

(i) by repealing subsection (1) and substituting the following subsection:

"(1) The Registrar shall determine whether any document to be delivered to or received by, filed with or registered by the Registrar, is to be submitted in—

*(a)* a typed or printed form; or

*(b)* an electronic form *via* an electronic system identified, established or maintained by the Registrar for that purpose.";

(ii) by inserting after subsection (2), the following subsection:

"(3) Any document to be submitted or delivered to or received by, filed with or registered by the Registrar, shall be submitted in the manner determined by the Registrar pursuant to this section and must be accompanied by valid identification documents and any other supporting documents, as specified by the Registrar."; and

(b) in section 489(1)—

(i) by deleting the full stop at the end of paragraph *(g)* and substituting the words "; or"; and

(ii) by inserting after paragraph *(g)*, the following paragraph:

"*(h)* an application is made by the company or other body corporate, in the form approved by the Registrar.".

Chap. 81:02 amended

**26.** The Partnership Act is amended by inserting after section 20 DA, the following section:

"Filing form

20DB. (1) The Registrar shall determine whether any document to be delivered to or received by, filed with or registered by the Registrar, is to be submitted in—

*(a)* a typed or printed form; or

*(b)* an electronic form *via* an electronic system identified, established or maintained by the Registrar for that purpose.

(2) Where a document is submitted, delivered to or received by, filed with or registered by the Registrar *via* an electronic system identified, established or maintained by the Registrar for that purpose, that document, endorsed as required, with the word "Registered", may be provided in electronic form, to the firm or person registering.

(3) Any document to be submitted or delivered to or received by, filed with or registered by the Registrar, shall be submitted in the manner determined by the Registrar pursuant to this section and must be accompanied by valid identification documents and any other supporting documents, as specified by the Registrar.".

**27.** The Registration of Business Names Act is amended in section 2A— Chap. 82:85 amended

*(a)* in subsection (1), by deleting the words "may determine" and substituting the words "shall determine"; and

*(b)* by inserting after subsection (2), the following subsection:

"(3) Any document to be submitted or delivered to or received by, filed with or registered by the Registrar General, shall be submitted in the manner determined by the Registrar General pursuant to this section and must be accompanied by valid identification documents and any other supporting documents, as specified by the Registrar General.".

**28.** The Liquor Licences Act is amended— Chap. 84:10 amended

*(a)* in section 20A—

(i) in subsection (1), by deleting the word "twenty" and substituting the word "thirty-three"; and

(ii) by inserting after subsection (6), the following subsections:

"(7) The holder of a licence specified under section 35(3) or (4) who fails to comply with subsection (1), commits an offence and is liable on summary conviction to a fine of twenty-five thousand dollars and to a term of imprisonment for one year and the licence issued under this Act may be revoked.

(8) For the purposes of this section, "amusement game" has the meaning assigned to it by section 10 of the Gambling and Betting Act.";

*(b)* in section 20B—

(i) by repealing subsections (1), (1A) and (1B) and substituting the following subsections:

"(1) There shall be charged on every amusement game operated on premises referred to in section 20A, including an electronic roulette device, a tax to be known as the "gaming tax".

(1A) Subject to this section, the gaming tax under subsection (1) shall be—

*(a)* in the case of an amusement game, other than an electronic roulette device, three thousand, one hundred and twenty-five dollars per quarter in respect of each amusement game; and

*(b)* in the case of an electronic roulette device, thirty thousand dollars per quarter in respect of each device.

(1B) Subject to this section, the gaming tax payable under subsection (1A) shall be payable on or before the first day of each quarter.

(1C) Notwithstanding subsection (1B) and section 20B(2), where a licence is granted after the commencement of any quarter, the gaming tax for that quarter shall be—

*(a)* payable in full; and

*(b)* due and payable within fifteen days from the commencement of that quarter or within fifteen days of the date on which the licence is granted in that quarter, whichever is later.

(1D) In this section, "electronic roulette device" means a gaming device that automatically spins a ball around a mechanical roulette wheel and determines the outcome of a round of play *via* electronic sensors.

(1E) For the purposes of this section, "quarter" means a period of three months in a calendar year and shall be construed as follows:

*(a)* the first quarter, from 1st April to 30th June;

*(b)* the second quarter, from 1st July to 30th September;

*(c)* the third quarter, from 1st October to 31st December; and

*(d)* the fourth quarter, from 1st January to 31st March.

(1F) Notwithstanding subsection (1B) and section 20B(2), the gaming tax for the period 1st April, 2026 to 30th June, 2026, shall be payable within thirty days of the commencement of this section.

(1G) Where, in respect of the year 2026, a person has paid gaming tax in accordance with the rate applicable prior to the commencement of this section, that amount shall be treated as gaming tax in excess of the amount in respect of which the licence holder is properly chargeable under subsection (6), and the licence holder shall be entitled to have the tax so paid in excess, refunded to him in accordance with that subsection.";

(ii) in subsection (2)—

(A) in the chapeau, by deleting the words "every year commencing from the year 2015" and substituting the words "every quarter commencing from the first quarter of the year 2026"; and

(B) in paragraph *(b)*, by inserting after the words "licensed premises", the words "in accordance with subsection (1B) and (1C), as applicable"; and

(iii) by repealing subsection (9);

*(c)* in section 20C—

(i) in subsection (2), by deleting the word "year" and substituting the word "quarter"; and

(ii) by inserting after subsection (7), the following subsection:

"(8) For the purposes of subsection (2), "quarter" has the meaning assigned to it by section 20B(1E).";

*(d)* in section 53, by deleting the words "fifteen thousand dollars" and substituting the words "seventeen thousand, five hundred dollars";

*(e)* in section 54(1), by deleting the words "fifteen thousand dollars" and substituting the words "seventeen thousand, five hundred dollars"; and

*(f)* in section 64, by deleting the words "fifteen thousand dollars" and substituting the words "twenty thousand dollars".

**29.** The Income Tax (In Aid of Industry) Act is amended— Chap. 85:04 amended

*(a)* in section 2, by inserting after subsection (4), the following subsection:

"(5) For the purposes of Parts II and III, "marginal marine gas field" means an offshore shallow water field with recoverable gas 2C contingent resources estimated at three hundred billion cubic feet or less and an internal rate of return of less than fifteen per cent as a standalone project, which comes into production after 1st January, 2026, and is certified by the Minister with responsibility for energy and energy industries as a marginal marine gas field.";

*(b)* in section 17A, by inserting after subsection (2), the following subsection:

"(2A) Notwithstanding subsection (2), where, on or after 1st January, 2026, a person carrying on production business incurs expenditure on the provision of machinery or plant for use in connection with a marginal marine gas field, there shall be made to him an allowance of twenty per cent, calculated on a straight-line basis on an amount equal to one hundred and thirty per cent of that expenditure, for each of the five consecutive years commencing with the year of income in which the expenditure is incurred.";

*(c)* in section 24, by inserting after subsection (1), the following subsection:

" (1A) Notwithstanding subsection (1), where, on or after 1st January, 2026, a person carrying on production business incurs expenditure to which this Part applies in respect of a marginal marine gas field, in ascertaining the chargeable income of such person, there shall be made to him an allowance of twenty per cent, calculated on a straight-line basis on an amount equal to one hundred and thirty per cent of that expenditure, for each of the five consecutive years commencing with the year of income in which the expenditure is incurred."; and

*(d)* by inserting after section 24, the following section:

"Certification of marginal marine gas fields

24A. (1) The Minister with responsibility for energy and energy industries may certify that a field is a marginal marine gas field for the purposes of sections 17A and 24.

(2) In determining whether to issue a certificate under subsection (1), the Minister with responsibility for energy and energy industries shall be satisfied that the field—

*(a)* is an offshore field;

*(b)* has recoverable gas reserves estimated at three hundred billion cubic feet or less;

*(c)* has an internal rate of return of less than fifteen per cent as a standalone project; and

*(d)* comes into production after 1st January, 2026.

(3) The Minister with responsibility for energy and energy industries may require an applicant to submit such documents, information or calculations as the Minister considers necessary to determine whether the field satisfies the criteria set out in subsection (2).

(4) Where the Minister with responsibility for energy and energy industries issues a certificate under subsection (1), the Minister shall notify the Board of Inland Revenue.

(5) A certificate issued under subsection (1) shall be conclusive evidence, for the purposes of sections 17A and 24, that the field is a marginal marine gas field.".

Chap. 87:54 amended

**30.** The Spirits and Spirit Compounds Act is amended—

*(a)* in section 7(3), by deleting the words "eight thousand dollars" and substituting the words "twelve thousand dollars";

*(b)* in section 30(1), by deleting the words "one thousand dollars" and substituting the words "five thousand dollars";

*(c)* in section 30(2), by deleting the words "eight thousand dollars" and substituting the words "twelve thousand dollars";

*(d)* in section 65(2), by deleting the words "nine hundred and sixty dollars" and substituting the words "five thousand dollars";

*(e)* in section 75, by deleting the words "ten thousand dollars" and substituting the words "twelve thousand dollars";

*(f)* in section 79(2), by deleting the words "eight thousand dollars" and substituting the words "twelve thousand dollars";

*(g)* in section 95(2), by deleting the words "two thousand dollars" and substituting the words "eight thousand dollars"; and

*(h)* in section 122(2), by deleting the words "two thousand dollars" and substituting the words "five thousand dollars".

**31.** The Non-Profit Organisations Act is amended in section 3A— Act No. 7 of 2019 amended

*(a)* in subsection (1), by deleting the words "may determine" and substituting the words "shall determine"; and

*(b)* by inserting after subsection (2), the following subsection:

"(3) Any document to be submitted or delivered to or received by, filed with or registered by the Registrar General, shall be submitted in the manner determined by the Registrar General pursuant to this section and must be accompanied by valid identification documents and any other supporting documents, as specified by the Registrar General.".

Passed in the House of Representatives this day of , 2026.

*Clerk of the House*

I confirm the above and certify that this is a Money Bill.

*Speaker*

Passed in the Senate this day of , 2026.

*Clerk of the Senate*

I confirm the above.

*President of the Senate*

No. 12 of 2026

SECOND SESSION

**THIRTEENTH PARLIAMENT**

REPUBLIC OF

TRINIDAD AND TOBAGO

# BILL

AN ACT to make provisions of a financial nature and other related matters

Received and read the

First time.....

Second time.....

Third time.....