

PARLIAMENT
REPUBLIC OF TRINIDAD AND TOBAGO

BUDGET GUIDE

PREPARED BY:
THE OFFICE OF THE PARLIAMENT

HEAD 18: MINISTRY OF FINANCE:

ALLOCATION: $5,333,471,300

HEAD 20: PENSIONS AND GRATUITIES

ALLOCATION: $3,443,252,000

Publication

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About this Guide

This guide provides a summary of expenditure for the Ministry of Finance for the period 2023 to 2027. It provides Members of Parliament and stakeholders with an overview of the Ministry's responsibilities. The primary purpose of this guide is to consolidate the information contained in the various Budget Documents pertaining to the Ministry of Finance and provide readers with an analysis of that information. This guide is based primarily on:

- the Draft Estimates of Recurrent Expenditure 2027;
- the Draft Estimates of Development Programme 2027;
- the Draft Estimates of the Revenue and Expenditure of the Statutory Boards and Similar Bodies and of the Tobago House of Assembly 2027; and
- the Public Sector Investment Programme 2027.

Overview of Head 18: Ministry of Finance

$5,208,195,300 2027 Estimates of Recurrent Expenditure	$125,276,000 2027 Estimates of Development Programme – Consolidated Fund
$5,333,471,300 2027 Total Allocation[1]	7.25% % of National Budget[2]

[1] Total Allocation = Recurrent Expenditure + Development Programme- Consolidated Fund

[2] National Budget is calculated by adding the Total Recurrent Expenditure and Total Consolidated Fund. Head 18 –Ministry of Finance, Sub-Head 04 – Current Transfers and Subsidies, 009 –Other Transfers - Sub-Item 11- Infrastructure Development Fund (IDF) (Infrastructure Development Fund allocation is part of the Ministry of Finance Recurrent Expenditure for the financial year.

Therefore, Percentage of the National Budget = [(Ministry's Recurrent Expenditure + Ministry's Consolidated Fund) ÷ (National Budget)] × 100

About the Ministry of Finance[3]

Executive Leadership

Minister: Hon. Davedranath Tancoo, MP
Minister in the Ministry: Senator Hon. Dr. Kennedy Swaratsingh
Permanent Secretaries: Mrs. Suzette Lee Chee Mrs. Vashti Maharaj Mrs. Chandradai Harry Mrs. Kimberly Roberts

Mission:

To efficiently and effectively manage the economy of Trinidad and Tobago through the development and implementation of innovative policies to the benefit of all citizens.

Business and Departments of Government:[4]

- Actuarial Services
- Banking (Central and Commercial)
- Borrowing (Local and Foreign)
- Budgeting/Budgetary Control
- CAF
- Consolidated Fund
- Customs and Excise
- Debt Management
- Divestments
- Double Taxation Treaties
- Economic Management
- European Development Fund (EDF)
- Financial Intelligence
- Fiscal Policy and Monetary Policy
- Fiscal Matters
- Heritage and Stabilisation Fund
- Inter-American Development Bank (IDB)
- Caribbean Development Bank
- Infrastructure Development Fund
- Inland Revenue
- Insolvency
- International Financing
- International Monetary Fund
- Investments
- Lotteries and Gaming
- National Insurance
- National Health Insurance System
- Pensions and Gratuities
- Public Procurement
- Public Sector Finance Management
- Special Funds
- State Enterprise (Corporation Sole)
- Treasury
- Treasury Solicitor
- World Bank

Statutory Boards and Similar Bodies

- Central Bank of Trinidad and Tobago
- Customs Brokers Board
- Deposit Insurance Corporation
- Gaming (Gambling and Betting) Control Commission
- National Insurance Appeals Tribunal
- National Insurance Property Development Company Limited
- National Lotteries Control Board
- National Insurance Board
- Office of Procurement Regulation
- Trinidad and Tobago Securities Exchange Commission
- Trinidad and Tobago Unit Trust Corporation

[3] Ministry of Finance website. Accessed on August 05, 2026, https://www.finance.gov.tt/
[4] Trinidad and Tobago Gazette (Extraordinary) Vol 65. Accessed on October 05, 2026, https://www.printery.gov.tt/e-gazette/2026/Gazette/Gazette_No.%20_166_of_2026.pdf

Wholly Owned Enterprises

- Agricultural Development Bank of Trinidad and Tobago (ADB)
- BWIA West Indies Limited (New BWIA)
- Caroni GREEN Limited
- CLICO Trust Corporation Limited (CLICO Investment Fund)
- Community Improvement Services Limited
- Export-Import Bank of Trinidad and Tobago Limited (EXIMBANK)
- First Citizens Holdings Limited
- Government Human Resource Services Limited
- Government Information Services Limited
- Human Capital Development Facilitation Company Limited
- National Broadcasting Network
- National Investment Fund Holding Company Limited
- Portfolio Credit Management Limited
- Seafood Industry Development Company Limited
- Tourism Development Company Limited
- Tourism Industrial Development Company
- Trinidad and Tobago Business Development Limited
- BWIA International) Airways Corporation (Old BWIA)
- Trinidad and Tobago Forest Products Limited
- Trinidad and Tobago International Financial Centre Management Company Limited
- Education Facilities Company Limited (Non-Operational)
- The Secondary Road Rehabilitation and Improvement Company Limited (Non-Operational)
- Union Estate Electricity Generation Company Limited (Non-Operational)

Majority Owned Enterprises

- National Enterprises Limited

Minority Owned Enterprises

- Caribbean Investment Corporation
- DFL Caribbean Holdings Limited
- Trinidad and Tobago Development Finance Limited
- Trinidad and Tobago Mortgage Bank Limited (TTMB)

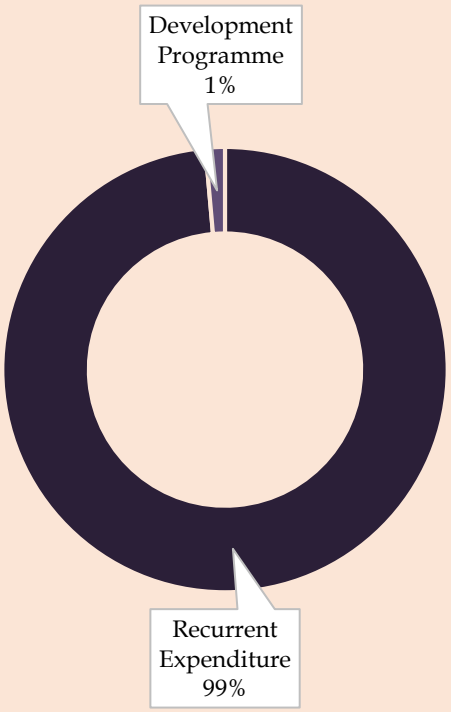
Indirectly Owned Enterprises

- Caribbean Development Network Limited
- Caribbean Microfinance Limited
- Colonial Life Insurance Company Limited
- First Citizens Asset Management Limited
- First Citizens Bank (Barbados) Limited
- First Citizens Bank Limited
- First Citizens Brokerage and Advisory Services
- First Citizens Costa Rica S.A.
- First Citizens Financial Services (St. Lucia) Limited
- First Citizens Group Holdings Limited
- First Citizens Depository Services Limited
- First Citizens Investment Services (Barbados) Limited
- First Citizens Securities Trading Limited
- First Citizens Trustee Services Limited
- NEL Power Holdings Limited

Review of Budget 2025/2026 Allocation

Budget Allocation: October 2025

Summary of Budget Allocation: October 2025



Recurrent Expenditure	$6,358,938,900
Development Programme	$90,560,000
Total	$6,449,498,900

Variation of Appropriation for fiscal year 2026[5]

During fiscal year 2026, it was necessary to have a Variation of Appropriation of resources to fund urgent and critical Recurrent in areas where insufficient allocation was provided. The source of these additional funds was the Ministry of Finance. The following savings were identified to meet the projected liabilities to the end of the fiscal year:

HEAD: 18 – MINISTRY OF FINANCE

Recurrent Expenditure: $ 737,522,918

04/009/52 – Employment Fund $475,000,000

The legislation necessary for the operationalization of the Employment Fund has not been finalized; and

07/011/24 – National Infrastructure Development Company Limited (NIDCO) - $262,522,918

A NIDCO six-year 3.80% TT$300Mn. Loan, which was due to mature on January 21, 2026, was refinanced in accordance with Cabinet Minute No. 1182 (2nd Session) of October 23, 2025.

[5] Report of the Standing Finance Committee of the House of Representatives for the Second Session (2026/2027), Thirteenth Parliament on the consideration of proposals for the Supplementary and Variation Appropriation for the fiscal year 2026 June 12, 2026. Accessed: July 02, 2026. Available: https://www.ttparliament.org/wp-content/uploads/2025/06/p13-s2-H-20260615-SFC-R.pdf

The Ministry's total allocation as a percentage of the National Budget for the period 2023-2027

Year [6]	Total Allocation[7]	National Budget[8]	Percentage of National Budget
2023	$7,013,578,526	$69,379,928,103	10.11%
2024	$6,325,336,251	$63,674,007,590	9.93%
2025	$6,387,514,859	$65,450,506,594	9.76%
2026	$4,568,217,200	$76,782,919,774	5.95%
2027	$5,333,471,300	$73,542,254,357	7.25%

[6] For the Fiscal Years 2023-2025, actual figures were used to calculate the total allocation. However, estimates were used to calculate the total allocation for the Fiscal Years 2026 and 2027.
[7] Total Allocation for the Ministry of Finance =Recurrent Expenditure + Consolidated Fund Expenditure
[8] The National Budget =Recurrent Expenditure + Development Programme Expenditure: Consolidated Fund

The Ministry's Total Allocation as a Percentage of the National Budget by Subhead

7.34%	4.93%
Recurrent Expenditure[9]	Consolidated Fund[10]

7.25%

Total Percentage[11]

[9] Recurrent Expenditure as a Percentage of Total Recurrent Expenditure = $\left(\frac{\text{Ministry's Recurrent Expenditure}}{\text{Total Recurrent Expenditure}}\right) \times 100$

[10] Consolidated Fund as a Percentage of Total Consolidated Fund = $\left(\frac{\text{Ministry's Consolidated Fund Allocation}}{\text{Total Consolidated Fund}}\right) \times 100$

[11] Percentage of the National Budget = $\left[\frac{(\text{Ministry's Recurrent Expenditure} + \text{Ministry's Consolidated Fund})}{\text{National Budget}}\right] \times 100$

Where the Ministry spends its money



01 Personnel Expenditure:

$557,081,200



03 Minor Equipment Purchases:

$5,746,000



06 Current Transfers to Stat. Brds and SimilarBodies:

$30,000,000



Consolidated Fund (DP):

$125,276,000



02 Goods and Services:

$425,053,800



04 Current Transfers and Subsidies:

$3,590,314,300



07 Debt Servicing:

$600,000,000

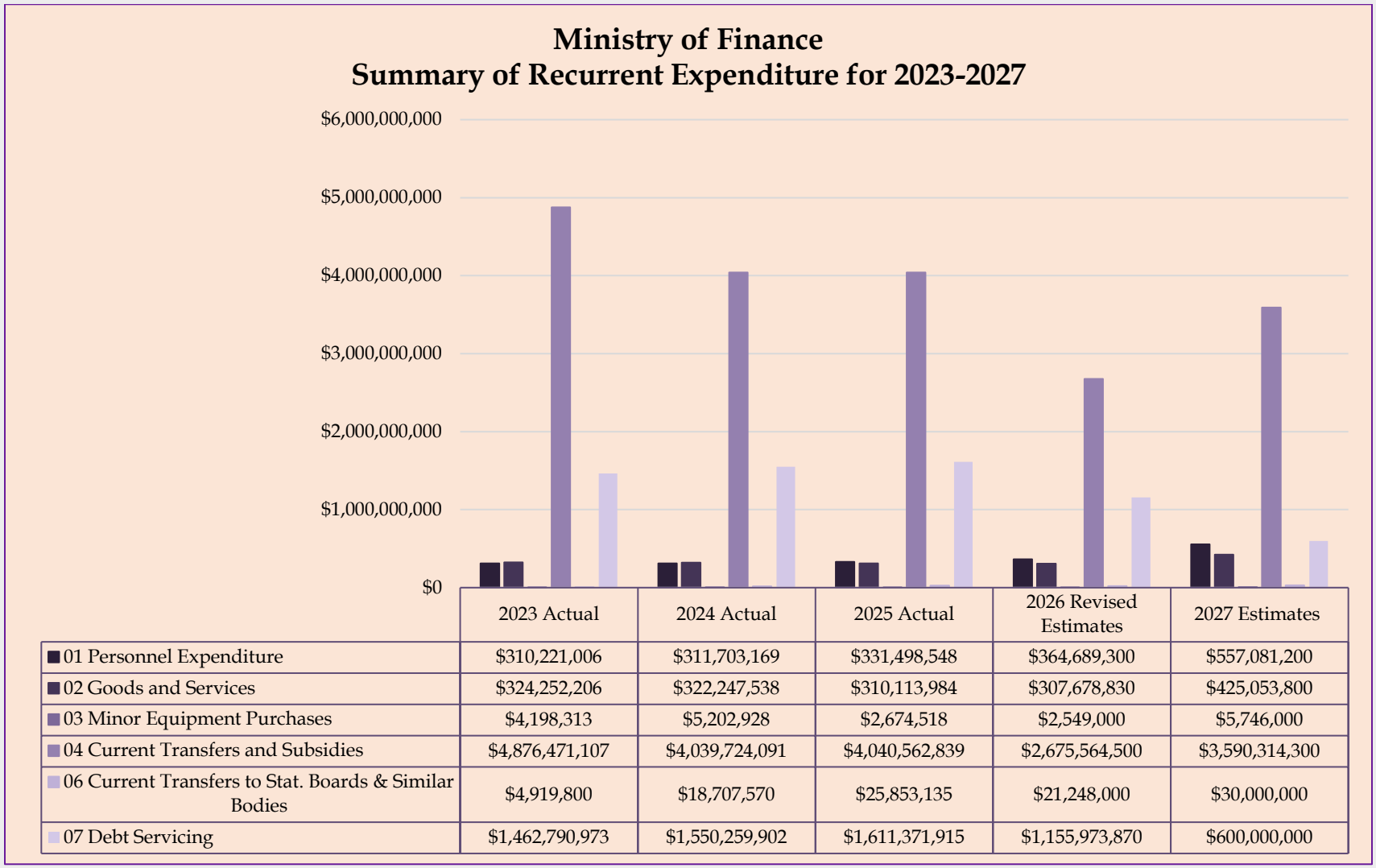


IDF Infrastructure Development Fund:

$44,724,000

Summary of Recurrent Expenditure for 2023- 2027[12]

The Graph below illustrates the budget allocation of the Ministry of the Finance's Recurrent Expenditure for the fiscal years 2023-2027.



	2023 Actual	2024 Actual	2025 Actual	2026 Revised Estimates	2027 Estimates
01 Personnel Expenditure	$310,221,006	$311,703,169	$331,498,548	$364,689,300	$557,081,200
02 Goods and Services	$324,252,206	$322,247,538	$310,113,984	$307,678,830	$425,053,800
03 Minor Equipment Purchases	$4,198,313	$5,202,928	$2,674,518	$2,549,000	$5,746,000
04 Current Transfers and Subsidies	$4,876,471,107	$4,039,724,091	$4,040,562,839	$2,675,564,500	$3,590,314,300
06 Current Transfers to Stat. Boards & Similar Bodies	$4,919,800	$18,707,570	$25,853,135	$21,248,000	$30,000,000
07 Debt Servicing	$1,462,790,973	$1,550,259,902	$1,611,371,915	$1,155,973,870	$600,000,000

[12] Draft Estimates of Recurrent Expenditure for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Recurrent-Expenditure-2027.pdf

Analysis of Summary of Recurrent Expenditure[13]

Recurrent Expenditure refers to the expenditure incurred in the day-to-day operations of the Ministry for Personnel Expenditure, Goods and Services, Minor Equipment Purchases, Current Transfers and Subsidies, Current Transfers to Statutory Boards and Similar Bodies and Debt Servicing.

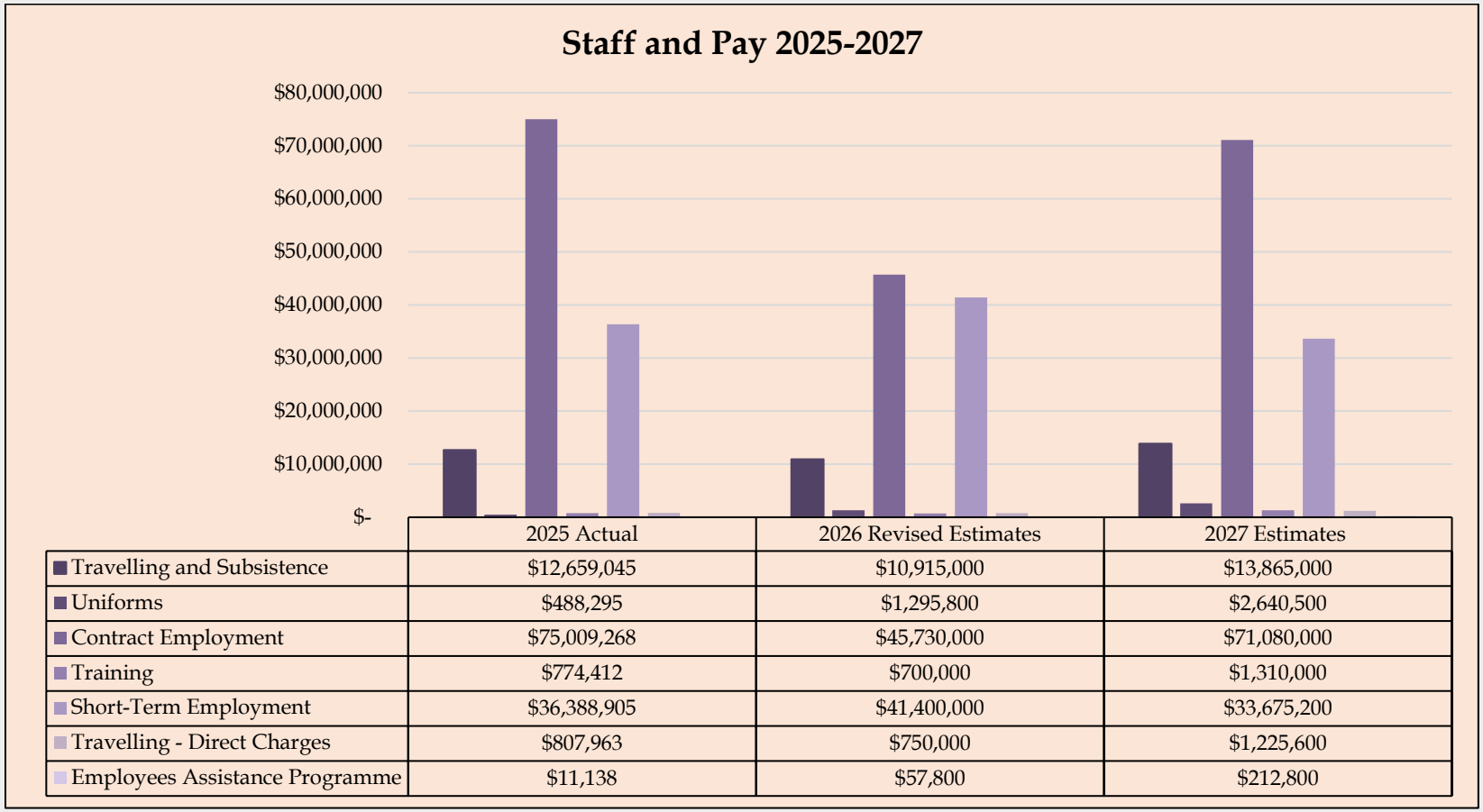
- Recurrent Expenditure for Fiscal Year 2027 is **$5,208,195,300,** which represents **7.34**% of the total Estimated Recurrent Expenditure for the fiscal year 2027.
- Recurrent Expenditure **(Revised)** for Fiscal Year 2026 was **$4,527,703,500**. Comparing this figure with the estimated figure for Recurrent Expenditure in Fiscal Year 2027, the allocation increased by **$680,491,800** or **15.03%.**
- Sub-Head 01 **Personnel Expenditure** received **10.70** % of the 2027 budgetary allocation**.** Comparing with the Fiscal Year 2026 (Revised) allocation, there is an increase of $**192,391,900** or **52.76**% reflecting the largest percentage increase among the major recurrent expenditure categories.
- Sub-Head 02 **Goods and Services** received **8.16**% of the allocation for fiscal 2027. Compared with the Fiscal Year 2026 (Revised), there is an increase of **$117,374,970** or **38.15%.**
- Sub-Head 03 **Minor Equipment Purchases** consistently received the **smallest** allocation for the period 2023-2027. Although allocations fluctuated over the period, this category accounted for **0.11**% of the total recurrent allocation for fiscal 2027.
- Sub-Head 04 **Current Transfers and Subsidies** consistently received the largest share of the allocation for the Ministry. This figure has fluctuated over the period 2023 to 2027 and accounts for **68.94**% of the allocation for fiscal 2027.
- Sub-Head 06 **Current Transfers to Statutory Boards and Similar Bodies** received **0.58**% of the allocation for fiscal 2027.

[13] Draft Estimates of Recurrent Expenditure for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Recurrent-Expenditure-2027.pdf

- Sub-Head 07 **Debt Servicing** received $600,000,000 in FY2027, representing **11.52**% of the Ministry's Recurrent Expenditure allocation and has consistently received the **second largest** sum of the Ministry's total allocation. The allocations have declined significantly since FY2025.

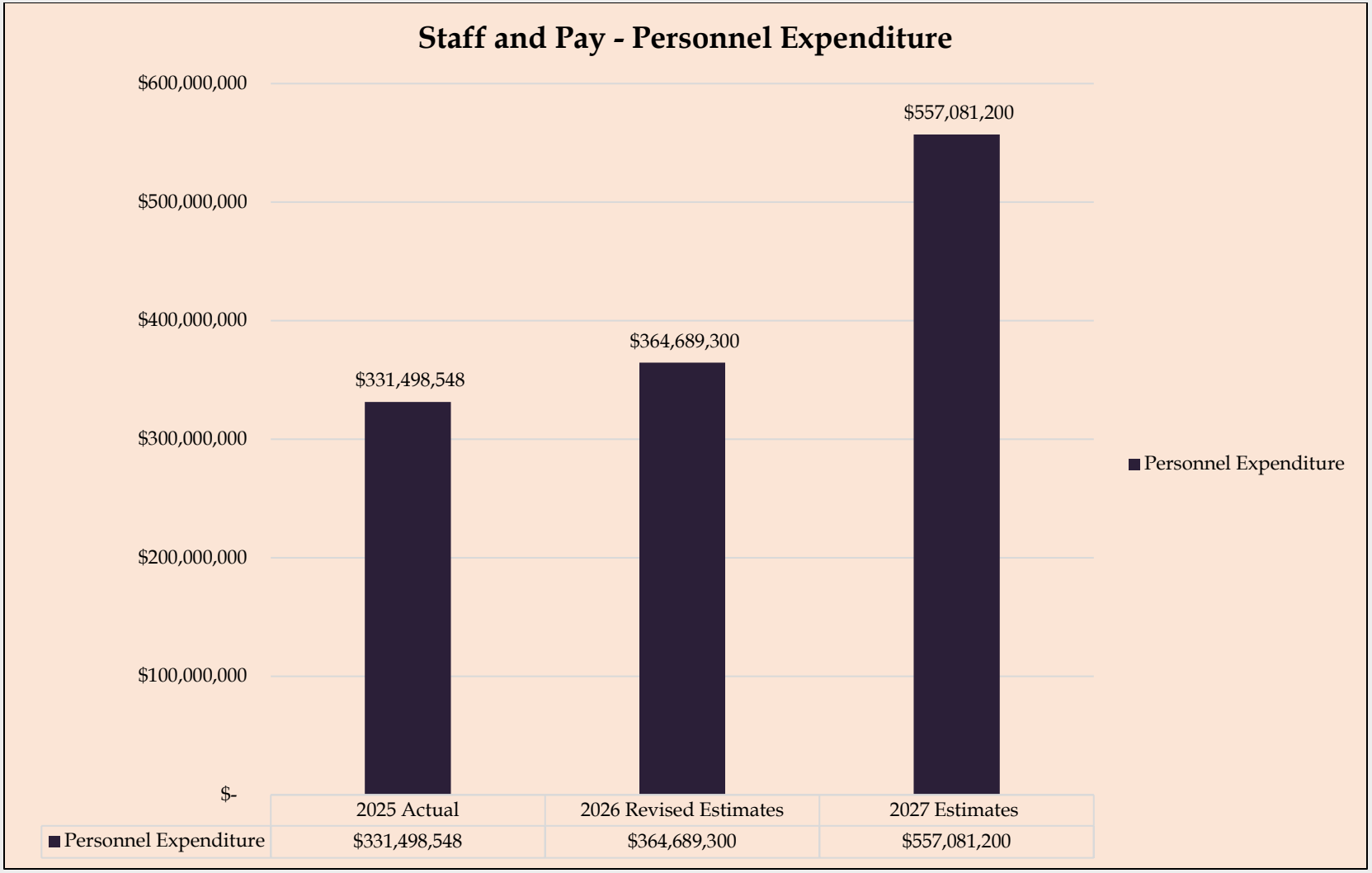
Staff and Pay

The allocation of staff related expenditure in fiscal year 2027 is **$681,090,300** which represents an increase of approximately **46.30%** from the last fiscal year 2026 (Revised) allocation. This increase reflects the Ministry's higher provision for staff-related costs in fiscal year 2027. The following charts provide a breakdown of staff-related expenditure for the period 2025 to 2027[14].



	2025 Actual	2026 Revised Estimates	2027 Estimates
Travelling and Subsistence	$12,659,045	$10,915,000	$13,865,000
Uniforms	$488,295	$1,295,800	$2,640,500
Contract Employment	$75,009,268	$45,730,000	$71,080,000
Training	$774,412	$700,000	$1,310,000
Short-Term Employment	$36,388,905	$41,400,000	$33,675,200
Travelling - Direct Charges	$807,963	$750,000	$1,225,600
Employees Assistance Programme	$11,138	$57,800	$212,800

[14] Draft Estimates of Recurrent Expenditure for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Recurrent-Expenditure-2027.pdf


Staff and Pay - Personnel Expenditure
$600,000,000
$500,000,000
$400,000,000
$300,000,000
$200,000,000
$100,000,000
$-
$331,498,548
$364,689,300
$557,081,200
Personnel Expenditure
2025 Actual
2026 Revised Estimates
2027 Estimates
Personnel Expenditure
$331,498,548
$364,689,300
$557,081,200

Current Transfers to State Enterprises, Statutory Boards and Similar Bodies

Allocations to State Enterprises and Statutory Bodies have fluctuated over the period 2023-2027. **The Gambling (Gaming and Betting) Control Commission** accounted for the most significant growth in funding over the review period. Its allocation increased from **$4,919,800** in **2023** to **$30,000,000** in **2027**, representing an increase of approximately **509.78**%.

Trinidad and Tobago Mortgage Bank Limited received the largest allocation among the entities funded in Fiscal Year 2027, with an allocation of **$175,000,000.**

The allocation for **Trinidad and Tobago International Financial Centre** fluctuated between 2023 and 2026. In Fiscal Year 2027, there was a reduction from **$20,000,000** in 2026 (Revised) to **nil** in 2027 as this State enterprise was renamed the National Payment and Innovation Company of Trinidad and Tobago. The **National Payment and Innovation Company of Trinidad and Tobago** received an allocation of **$20,950,000** in Fiscal Year 2027. Being a new entity, no funding was recorded for the period 2023 to 2026.

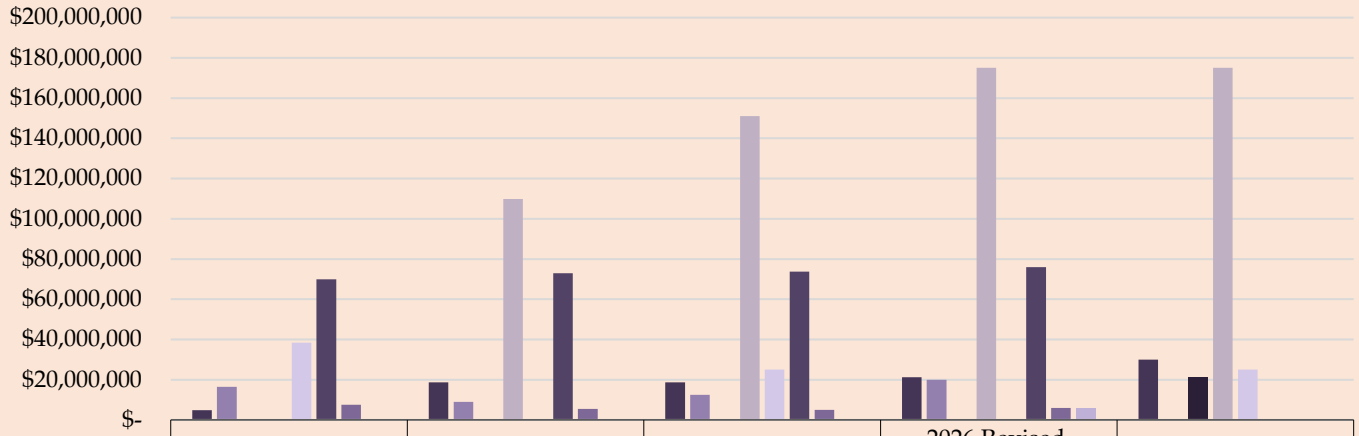
The **Agricultural Development Bank** received allocations ranging from **$25,000,00** to **$38,460,000** over the review period. The allocation was reduced from **$38,460,000** in 2023 to **$25,000,000** in 2025 and remained unchanged through Fiscal Year 2027. Notably the Agricultural Development Bank was transferred to Head 77: Ministry of Agriculture and Fisheries for FY2026 and reassigned to the Ministry of Finance for FY2027, hence the 2026 Revised Estimate allocation is not reflected in the chart below.

Caribbean Airlines Limited received allocations between **$69,948,910** and **$76,000,000** from 2023 to 2026. However, no allocation was provided in Fiscal Year 2027 under this Ministry, representing a decrease of **100**% from the 2026 Revised Estimate as this State enterprise was transferred to the Ministry of Transport and Civil Aviation.

Caroni (1975) Limited consistently received one of the smallest allocations among the entities funded. Allocations fluctuated between **$5,034,000** and **$7,539,000.** However, no allocation was provided in Fiscal Year 2027 under this Ministry, representing a decrease of **100**% from the 2026 Revised Estimate as this State enterprise was transferred to the Ministry of Land and Legal Affairs.

LandmarkTT Properties Limited, a newly established State Enterprise received a **$5,500,000** allocation for Fiscal Year 2026 (Revised). Notably, no allocation was provided in Fiscal Year 2027 under this Ministry, representing a decrease of **100%** from the previous fiscal Revised Estimate as this State enterprise is under the remit of the Ministry of Land and Legal Affairs. [15]

Transfers to State Enterprises and Statutory Boards and Similar Bodies



	2023 Actual	2024 Actual	2025 Actual	2026 Revised Estimate	2027 Estimates
The Gambling (Gaming and Betting) Control Commission	$4,919,800	$18,707,570	$18,680,729	$21,248,000	$30,000,000
Trinidad and Tobago International Financial Centre	$16,470,000	$8,955,859	$12,434,004	$20,000,000	$-
National Payment and Innovation Company of Trindad and Tobago*	$-	$-	$-	$-	$20,950,000
Trinidad and Tobago Mortgage Bank Limited	$-	$109,800,000	$151,000,000	$175,000,000	$175,000,000
Agricultural Development Bank **	$38,460,000	$-	$25,000,000	$-	$25,000,000
Caribbean Airlines Limited***	$69,948,910	$72,998,750	$73,772,400	$76,000,000	$-
Caroni 1975 Ltd****	$7,539,000	$5,467,000	$5,034,000	$6,000,000	$-
LandmarkTT Properties Limited*****	$-	$-	$-	$5,500,000	$-

[15] *National Payment and Innovation Company of Trinidad and Tobago is the new name for Trinidad and Tobago International Financial Centre.
**Agricultural Development Bank was transferred to Head 77: Ministry of Agriculture and Fisheries for FY2026 and reassigned to the Ministry of Finance for FY2027
*** Caribbean Airlines Limited was transferred to Head 34: Ministry of Transport and Civil Aviation in FY2027
****Caroni 1975 Ltd was transferred to Head 24: Ministry of Land and Legal Affairs for FY2027
*****LandmarkTT Properties Limited: the allocation for Fiscal 2027 can be found under Head 24: Ministry of Land and Legal Affairs.

Summary of Development Programme Expenditure for the period 2023-2027

Development Programme refers to capital expenditure aimed at promoting and enhancing development in different areas of Trinidad and Tobago which includes; human resources, economic and social development. The allocation to the Ministry of Finance for development programmes and projects for fiscal year **2027 = $170,000,000**[16]. These funds are presented in two parts as follows:

- Funds disbursed directly from the Consolidated Fund = **$125,276,000** and represent **73.69**% of the total Development Programme allocation to the Ministry**;** and
- Funds disbursed from the Infrastructure Development Fund = **$44,724,000** and represent **26.31**% of the total Development Programme allocation to the Ministry**.**

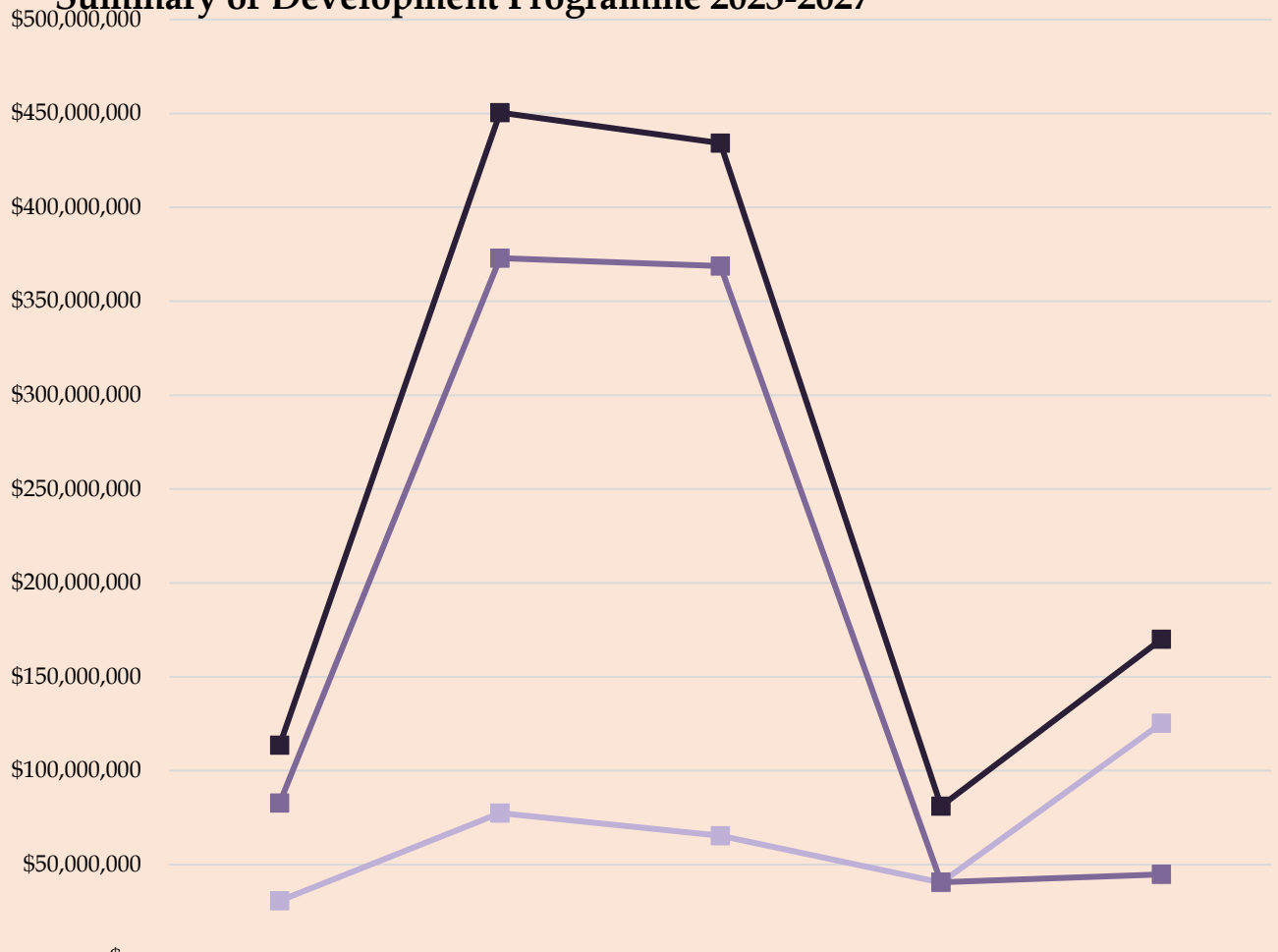
The Development Programme allocation for Fiscal Year 2027 is estimated at **$170,000,000**, compared with the **2026 Revised Estimate of $81,113,700**, representing an increase of **$88,886,300 or 109.59**%.

The increase in 2027 is primarily attributable to the increased allocation under the **Consolidated Fund**, which rises from **$40,513,700** in Fiscal Year 2026 to **$125,276,000** in Fiscal Year 2027, an increase of **$84,762,300 or 209.22**%.

Funding from the **Infrastructure Development Fund (IDF)** increased moderately from **$40,600,000** in Fiscal Year 2026 to **$44,724,000** in Fiscal Year 2027, reflecting an increase of **$4,124,000 or 10.16**%.

[16] Draft Estimates of Development Programme for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Development-Programme-2027.pdf

Summary of Development Programme 2023-2027



	2023 Actual	2024 Actual	2025 Actual	2026 Revised Estimates	2027 Estimates
Consolidated Fund	$30,725,121	$77,491,053	$65,439,920	$40,513,700	$125,276,000
Infrastructure Development Fund	$82,797,397	$372,938,190	$368,674,374	$40,600,000	$44,724,000
Total Development Programme	$113,522,518	$450,429,243	$434,114,294	$81,113,700	$170,000,000

Details of the Consolidated Fund by Item[17]



005 Multi – Sectoral and Other Services:

$125,276,000

Details of Infrastructure Development Fund[18]



003 Economic Infrastructure:

$44,724,000

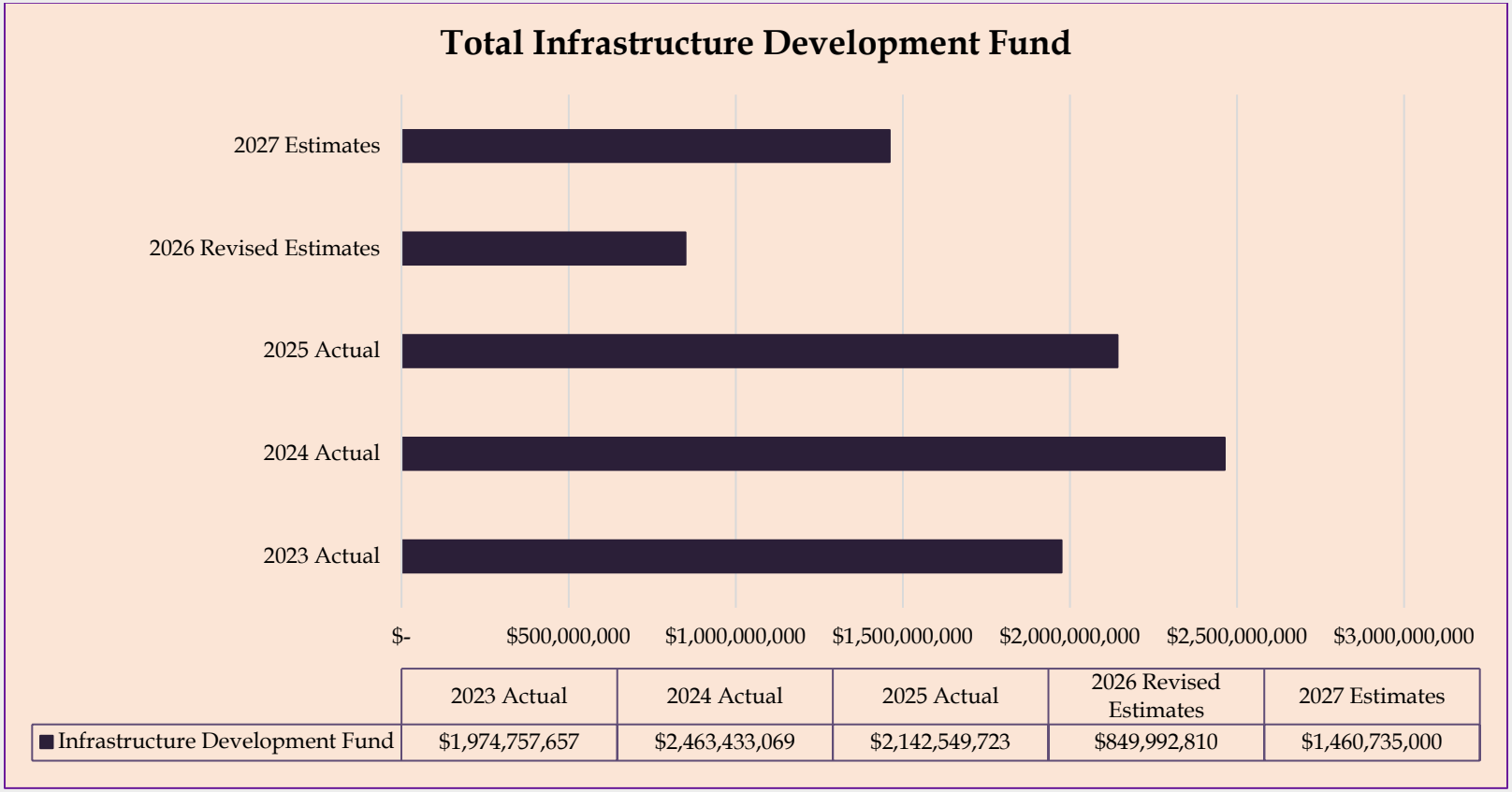
[17] Draft Estimates of Development Programme for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Development-Programme-2027.pdf

[18] Ibid

Expenditure Unique to the Ministry

Unique Expenditure refers to expenditure items incurred by the Ministry of Finance that may not feature in other Ministries or Departments.

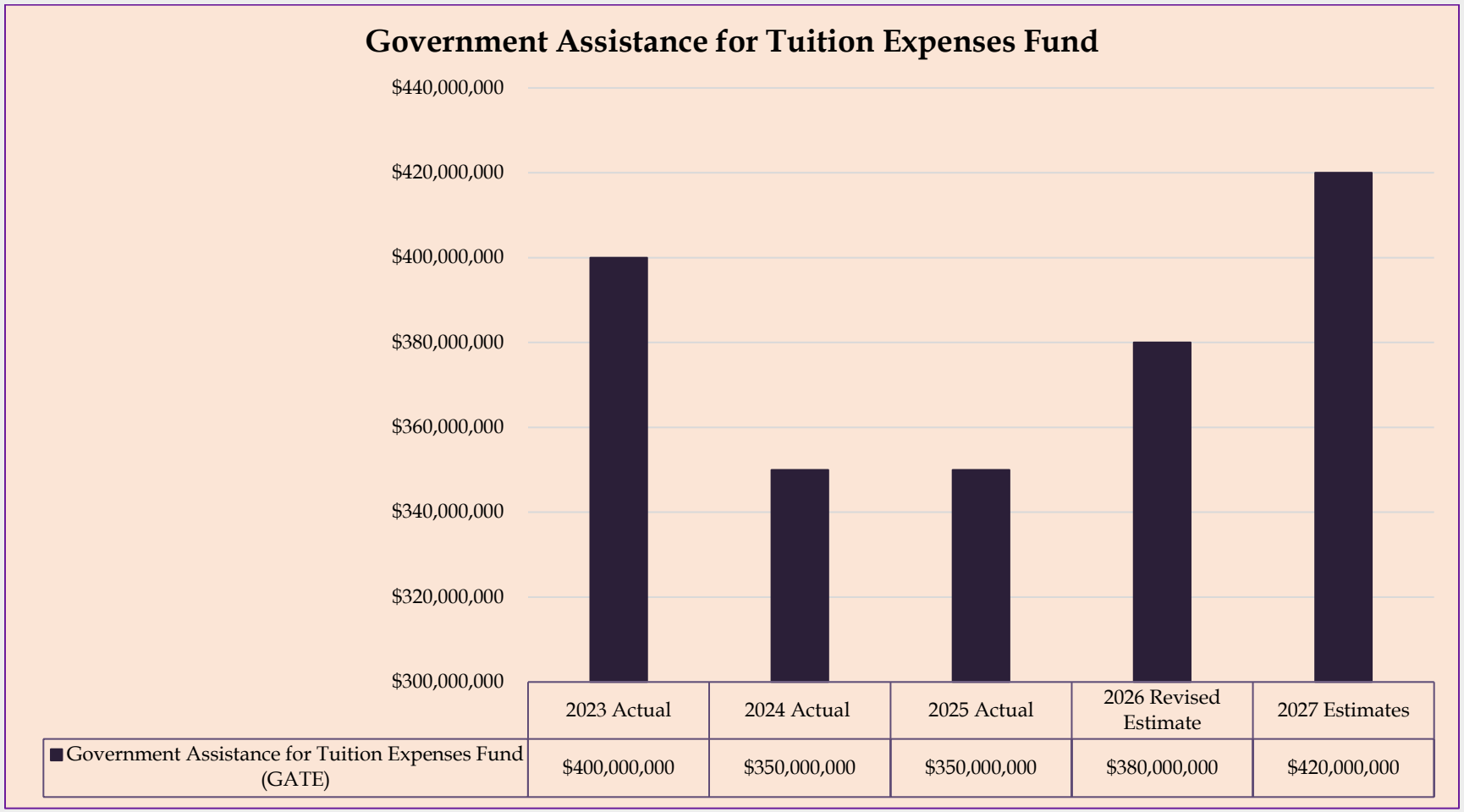
Allocations to the Infrastructure Development Fund have fluctuated over the period 2023-2027. For Fiscal Year 2027 there is an **increase** of **$610,742,190** or **71.85**% from the previous fiscal 2026 (Revised).[19]



	2023 Actual	2024 Actual	2025 Actual	2026 Revised Estimates	2027 Estimates
Infrastructure Development Fund	$1,974,757,657	$2,463,433,069	$2,142,549,723	$849,992,810	$1,460,735,000

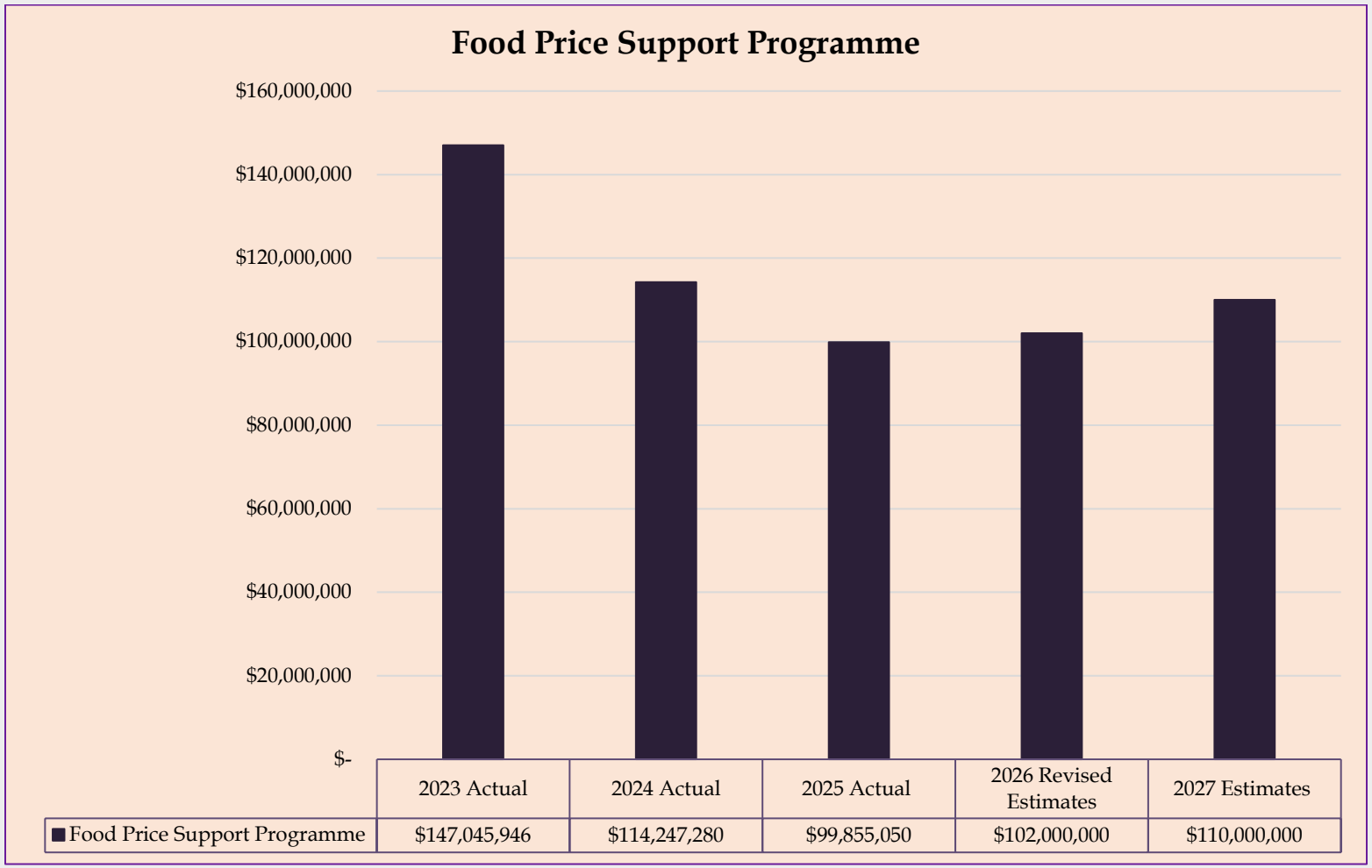
[19] This represents the entire IDF allocation which is wholly included in the Ministry of Finance's recurrent expenditure allocation.

The graph illustrates that the financing for GATE has increased by approximately **10.53%** between Fiscal Year 2026 (Revised) and Fiscal Year 2027. [20]



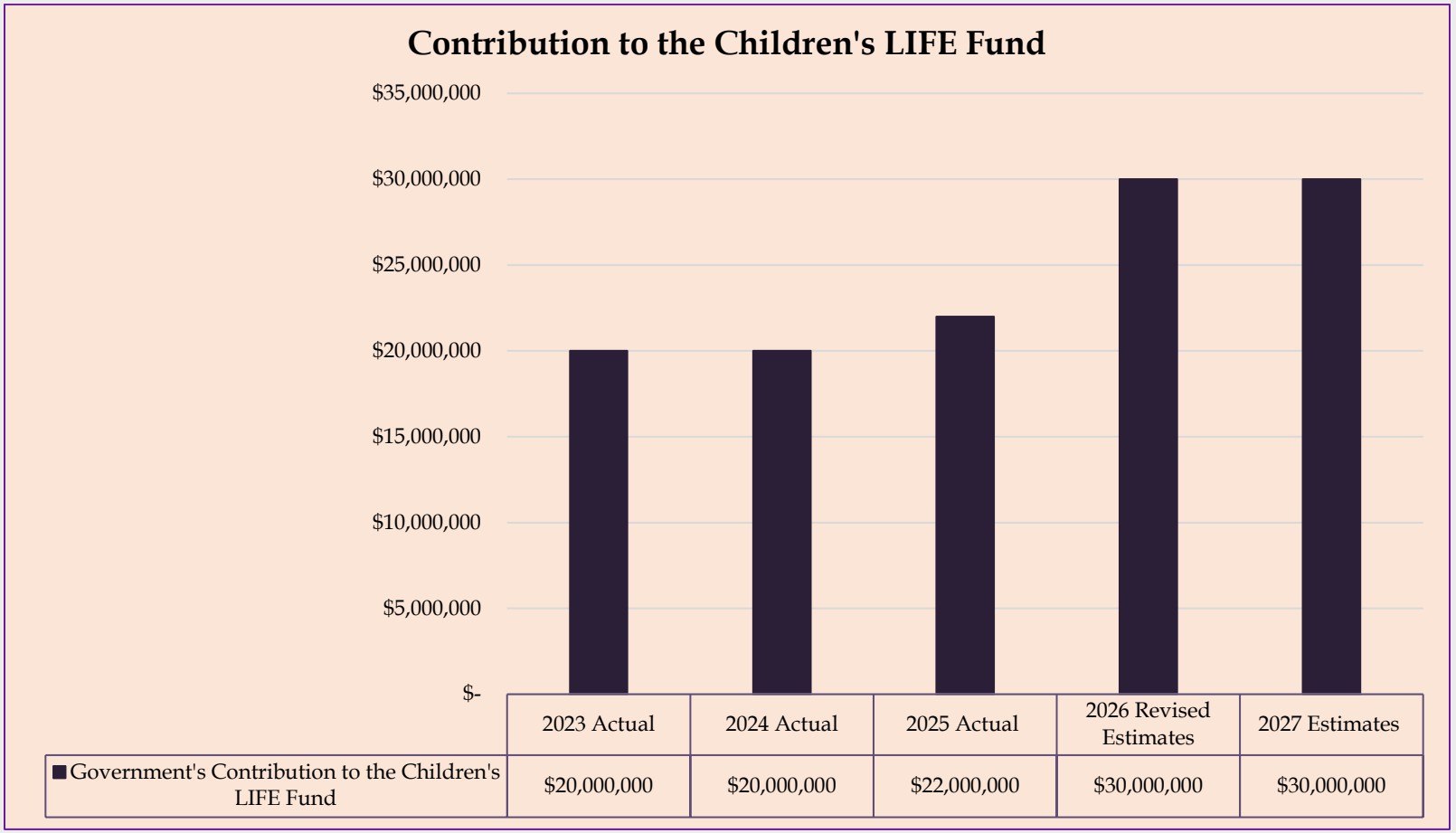
[20] The funds are allocated to the Ministry of Finance however the administration of the Fund is within the remit of the Ministry of Tertiary Education and Skills Training.

The allocation for the Food Price Support Programme is estimated at **$110,000,000** in Fiscal Year 2027, compared with the 2026 Revised Estimate of **$102,000,000**, representing an increase of **$8,000,00** or **7.84%.** Expenditure under the Programme declined steadily from **$147,045,946** in 2023 to **$99,855,050** in 2025, representing an overall reduction of **$47,190,896** or **32.09%** during that period. [21]



[21] The funds are allocated to the Ministry of Finance however the administration of the Programme is within the remit of the Ministry of the People, Social Development and Family Services

The Government's contribution to the Children's LIFE Fund is estimated at **$30,000,00** in Fiscal Year 2027, remaining unchanged from the 2026 Revised Estimate. This follows a significant increase from **$22,000,000** in 2025 to **$30,000,000** in 2026, representing an increase of **$8,000,000** or **36.36%.**The allocation remained stable at **$20,000,000** in both 2023 and 2024 before increasing to **$22,000,000** in 2025. Between 2023 and 2027, the Government's contribution increased by **$10,000,000** or **50%.**[22]



[22] The funds are allocated to the Ministry of Finance however the administration of the Programme is within the remit of the Ministry of Health.

Public Sector Investment Programme 2027[23]

Project Name	Planned Activities for 2027
Integrated Financial Management Information System (IFMIS) Programme	The Ministry of Finance will be allocated $10.0 million to advance the development of the Integrated Financial Management Information System (IFMIS) Programme. This initiative will modernize and strengthen public financial management by supporting the replacement of equipment and enhanced cybersecurity measures.
IT Infrastructure Upgrade Project	The Ministry of Finance will be allocated $45.0 million for the continuation of several ICT initiatives including: • The upgrading of ICT infrastructure at the Inland Revenue Division to include: ✓ Enhancement of the disaster recovery system and upgrading of network equipment; ✓ Development of a security information and event management solution (Phase I); ✓ Development of an enterprise network monitoring solution. • Installation and commissioning of network infrastructure at the Treasury Division to include: ✓ Expansion of the Pensions Department; ✓ Relocation of the Finance and Accounts Department, the Human Resources Department and Public Debt Department. • Purchase of inspection scanners for the Customs & Excise Division

[23] Public Sector Investment Programme 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PSIP-TRINIDAD-2027-DIGITAL-FINAL.pdf

Project Name	Planned Activities for 2027
Refurbishment works to District Revenue Offices and Infrastructure Upgrade of the Container Examination Station at Port-of-Spain	The combined sum of $4.0 million, will be used to continue works of both projects.
Construction of a Terminal and Associated Facilities at the ANR Robinson International Airport[24]	The sum of $44.7 million will be used for the repayment of outstanding invoices for services completed by NIDCO in fiscal 2025.

[24] Public Sector Investment Programme Tobago 2027. Accessed on October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PSIP-TOBAGO-2027-DIGITAL-FINAL.pdf

Status of Projects Initiated in Fiscal Year 2023

For the fiscal year 2023 the following new project was scheduled for implementation under the Ministry of Finance and therefore warrant further inquiry regarding implementation status and progress towards completion[25]:

Projects/Programmes	2023 Actual	2024 Actual	2025 Actual	2026 Revised Estimates	2027 Estimates
09/005/06/A070 - OSH Requirements and Security Upgrade- Inland Revenue Division	-	-	-	$890,000	$4,000,000

Status of Reactivated Project in Fiscal Year 2023

For the fiscal year 2023, the following re-activated project was scheduled for implementation under the Ministry of Finance, and therefore warrant further inquiry regarding implementation status and progress towards completion:

Project	2023 Actual	2024 Actual	2025 Actual	2026 Revised Estimates	2027 Estimates
09/005/06/L004- Acquisition of Trained Drug-Detector Dogs for Drug Interdiction	-	-	$63,000	-	$400,000

[25] Draft Estimates of Development Programme for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Development-Programme-2027.pdf

Status of Reactivated Project in Fiscal Year 2025

For the fiscal year 2025, the following re-activated project was scheduled for implementation under the Ministry of Finance, and therefore warrant further inquiry regarding implementation status and progress towards completion[26]:

Projects /Programmes	2025 Actual	2026 Revised Estimates	2027 Estimates
09/005/06/A062- Establishment of the Office of Procurement Regulator	-	-	$1,000,000

[26] Draft Estimates of Development Programme for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Development-Programme-2027.pdf

Status of Projects Initiated in Fiscal Year 2026

For the fiscal year 2026 the following new projects were scheduled for implementation under the Ministry of Finance and therefore warrant further inquiry regarding implementation status and progress towards completion[27]:

Projects/Programmes	2026 Revised Estimates	2027 Estimates
09/005/06/A071- Upgrade of Security- Treasury Building	-	$2,000,000
09/005/06/A072 –Settlement to Canefarmers	-	$10,000,000
09/005/06/G001 – Purchase of Vehicles and Equipment for the Customs and Excise Division	-	$1,000,000

[27] Draft Estimates of Development Programme for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Development-Programme-2027.pdf

Status of Projects Initiated in Fiscal Year 2027

For the fiscal year 2027, the following new projects are scheduled for implementation under the Ministry of Finance, and therefore warrant further inquiry[28]

Projects/Programmes	2027 Estimates
09/005/06/A073- Entrepreneurship, Incubator and Innovation Programme	$1,500,000
09/005/06/A074- Treasury Reform	$3,000,000

[28] Draft Estimates of Development Programme for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Development-Programme-2027.pdf

Overview of Head 20: Pensions and Gratuities

$3,443,252,000 2027 Total Allocation[29]	4.85% Recurrent Expenditure[30]
4.68% % of National Budget[31]	

[29] Total Allocation = Recurrent Expenditure

[30] Recurrent Expenditure as a Percentage of Total Recurrent Expenditure = $\left(\frac{\text{Pensions and Gratuities, Recurrent Expenditure}}{\text{Total Recurrent Expenditure}}\right) \times 100$

[31] National Budget is calculated by adding the Total Recurrent Expenditure and Total Consolidated Fund. Head 18 –Ministry of Finance, Sub-Head 04 – Current Transfers and Subsidies, Sub-Item 11- Infrastructure Development Fund (IDF) (Infrastructure Development Fund allocation is part of the Ministry of Finance allocation for the financial year.
Therefore, Percentage of the National Budget = [(Ministry's Recurrent Expenditure + Ministry's Consolidated Fund) ÷ (National Budget)] × 100

About Pensions and Gratuities[32]

Executive Leadership

Minister: Hon. Davendranath Tancoo, MP
Minister in the Ministry: Senator Hon. Dr. Kennedy Swaratsingh
Permanent Secretaries: Mrs. Suzette Lee Chee
Mrs. Vashti Maharaj
Mrs. Chandradai Harry
Mrs. Kimberly Roberts

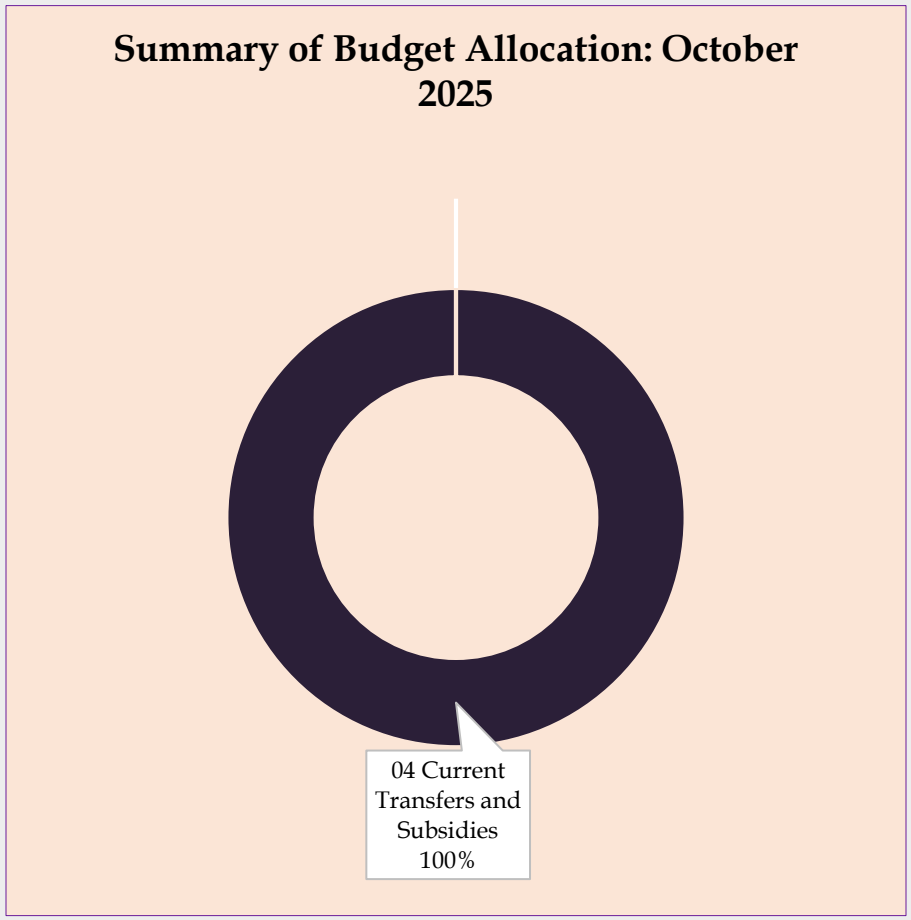
Pensions Management Branch

- Responsible for the administration of Public Service Pension Schemes in accordance with numerous pension laws, regulations and policies.
- This administration commences with the annual collection and collating of service records in respect of all serving Public Officers and ends with the payment of a monthly pension until the pensioner dies.
- The Pensions Branch also administers the Widows and Orphans Pension Scheme and the Provident Fund Pension Scheme.
- The Widows and Orphans Pension Section maintains the records of eligible male officers who are deemed contributors to the Widows and Orphans Pension Scheme. Payments are calculated in accordance with the existing legislation.
- The Provident Fund Pension Section has the responsibility for providing benefits to Government daily-rated employees who are contributors to the Fund. [33]

[32]To be accounted for by the Ministry of Finance (Treasury Division).
[33] Ministry of Finance, "*Pensions*". Accessed on August 10, 2026: https://www.finance.gov.tt/services/treasury/pensions/

Review of Budget 2025/2026 Allocation

Budget Allocation: October 2025



04 Current Transfers and Subsidies	$3,329,200,000
Total	$3,329,200,000

The Head's total allocation as a percentage of the National Budget for the period 2023-2027

Year [34]	Total Allocation[35]	National Budget[36]	Percentage of National Budget
2023	$3,184,425,532	$69,379,928,103	4.59%
2024	$3,089,991,748	$63,674,007,590	4.85%
2025	$3,324,911,775	$65,450,506,594	5.08%
2026	$3,443,252,000	$76,782,919,774	4.48%
2027	$3,443,252,000	$73,542,254,357	4.68%

[34] For the Fiscal Years 2023-2025, actual figures were used to calculate the total allocation. However, estimates were used to calculate the total allocation for the Fiscal Years 2026 and 2027.
[35] Total Allocation for the Pensions and Gratuities =Recurrent Expenditure
[36] The National Budget =Recurrent Expenditure + Development Programme Expenditure: Consolidated Fund

Summary of Recurrent Expenditure for 2023-2027[37]

The Graph below illustrates the budget allocation for Pensions and Gratuities' Recurrent Expenditure for the fiscal years 2023-2027.



Recurrent Expenditure for Fiscal Year 2027 was estimated at **$3,443,252,000** which remained unchanged when compared to the allocation for Fiscal Year 2026 (Revised).

[37] Draft Estimates of Recurrent Expenditure for the Financial Year 2027. Accessed on: October 12, 2026. Available on: https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Recurrent-Expenditure-2027.pdf

Where the Head spends its money

The breakdown of Head 20: Pensions and Gratuities budgetary allocation is as follows:

- 04 Current Transfers and Subsidies is comprised of:
  - ✓ 007 Households / to be accounted for by the Ministry of Finance (Treasury Division);
  - ✓ 007 Households / to be accounted for by the Ministry of Defence;
  - ✓ 007 Households/ to be accounted for by the Ministry of Homeland Security;
  - ✓ 007 Households / to be accounted for by the Trinidad and Tobago Police Service; and
  - ✓ 007 Households / to be accounted for by the Ministry of Works and Infrastructure.

Terms to Know

Term	Definition
Budget	An itemized summary of estimated or intended expenditures for a given period along with proposals for financing them. The budget is the main economic policy tool of the government and indicates how it plans to use public resources to meet policy goals.
Budget Statement	A listing of planned revenue and expenditure for a given period of time.
Consolidated Fund	This fund refers to all revenues (taxes, custom duties and interest) or other monies raised or received by Trinidad and Tobago. Funds appropriated by Parliament and authorized for meeting expenditure for the service of Trinidad and Tobago are taken from the Consolidated Fund.
Departments	Departments refer to governmental organizations not headed by a Minister that deal with a particular area of interest that may cover matters where direct political oversight is inappropriate or unnecessary
Development Programme	Development Programme refers to capital expenditure aimed at improving and enhancing development in different areas of Trinidad and Tobago which includes human resources, economic and social development. The monies used to fund Development Programme expenditure are derived from two sources namely the Consolidated Fund and the Infrastructure Development Fund
Draft Estimates	Details of Estimates of Recurrent Expenditure This document provides details at sub-item level for a three-year period of the Recurrent Expenditure Budget for each Head of Expenditure and a Summary of Recurrent Expenditure totals by Head. It also includes a Chart of Accounts and classification of Expenditure Sub-items under the Personnel Expenditure, Goods & Services and Minor Equipment Purchases Sub-Heads.

Term	Definition
Draft Estimates of Development Programme	This document provides a summary and details of all projects for the Consolidated Fund covering a three-year period for the Heads of Expenditure of Ministries/Departments and the THA. It also includes a summary and details of projects falling under Head 701 - IDF for the same three-year period.
Draft Estimates of the Revenue and Expenditure of the Statutory Boards and Similar Bodies and of the Tobago House of Assembly	This document provides details of the Budget (Revenue/Income and Expenditure) at sub-item level for all Statutory Boards and other Similar Agencies and the Tobago House of Assembly (THA). It also includes a Chart of Accounts and classification of Expenditure Sub-items under the Personnel Expenditure, Goods and Services and Minor Equipment Purchases Sub Heads.
Expenditure	Spending to fulfil a government obligation, generally by issuing a cheque or disbursing cash. Expenditure is sometimes distinguished between capital and current. Capital expenditures are investments in physical assets, such as roads and buildings that can be used for a number of years. Current expenditures reflect spending on wages, benefit payments, and other goods or services that are consumed immediately.
Head of Expenditure	This refers to all Ministries / Departments or State Agencies that make up the Schedule to the Appropriation Bill.
Infrastructure Development Fund (IDF)	This fund refers to the mechanism used, in the main, to finance capital projects being implemented by existing and newly established special-purpose state entities to execute projects assigned to them by ministries, the Tobago House of Assembly and other state agencies. Importantly, monies utilized from this Fund must be approved by of the Parliament.
Public Sector Investment Programme (PSIP)	The Public Sector Investment Programme (PSIP) is a strategic investment management tool used by the Government of the Republic of Trinidad and Tobago to transform its vision and policies into

Term	Definition
	tangible programmes and projects. The PSIP is aligned to the Policy Framework of the Government of Trinidad and Tobago. This Framework articulates the Government's strategic vision to create a nation where families thrive, young people succeed, and communities grow stronger through responsible governance and forward-thinking policies. This vision is to be achieved through socio-economic transformation driven by strategic diversification, targeted investments, technological advancements, innovation, safer communities, sustainable employment opportunities, and robust public-private sector collaboration. In accordance with the Policy Framework of the Government of Republic of Trinidad and Tobago, the planned programme of works will focus on advancing programmes and projects in the following priority sectors: • Agriculture and Food Security; • Artificial Intelligence, Digital Transformation, New Media, and Social Media; • Ease of Doing Business; • Economic Diversification; • Education Policy Direction; • Government Efficiency; • Healthcare Reform; • Crime and Justice Reform; •Housing; • Regenerative Economy; • Sports Development; • Tourism Growth; • Transport; • Youth Development; and •Workers Agenda.
Recurrent Expenditure	Recurrent expenditure refers to all payments other than for capital assets. Recurrent Expenditure for Trinidad and Tobago is broken down into the following subheads: Personnel Expenditure includes salaries of employees in the Public Service; Goods and Services includes office supplies, contract employment, maintenance of vehicles etc.; Minor Equipment Purchases includes wireless equipment, cell phones, vacuum cleaners, etc.; Current Transfers and Subsidies includes allocations to non-profit institutions, regional organizations, state enterprises, etc.; and Current Transfers to Statutory Boards and Similar Bodies includes allocations to the Tobago House of Assembly, statutory boards and all local government bodies.

Term	Definition
Social Sector Investment Programme (SSIP)	The Social Sector Investment Programme (SSIP) delivers a people-first, systems-strong agenda, protecting vulnerable incomes, unlocking human capital, speeding healthcare throughput, building safe and resilient communities, and tightening value-for-money across the social sector. The SSIP is anchored in the Government's vision to achieve the Sustainable Development Goals through its programmes and projects. The SSIP is guided by the Government's National Policy Framework.
Statutory Authority	"Statutory Authority" means a local authority and any commission, board, committee, council or body (whether corporate or unincorporated) established by or under an Act other than the Companies Act declared by the President under section 3 to be subject to the provisions of this Act.
State Enterprises' Investment Programme (SEIP)	The State Enterprises' Investment Programme (SEIP) focuses on capital infrastructure projects undertaken by State Enterprises and Statutory Authorities in the following areas: energy, electricity, transport, tourism, communication, education and training, community, housing, health, public order and safety and public administration. The SEIP is financed through internally generated funds and loans serviced by either the Agencies or Government.

General Useful Information

Documents	Web Link
Parliament Website	https://www.ttparliament.org/
Parliament YouTube Channel	https://www.youtube.com/channel/UCDvTAcd3t8yEAIiM-Ck49lg
Budget Statement 2027	https://www.finance.gov.tt/publications/national-budget/budget-statements/
Draft Estimates of Recurrent Expenditure for the Financial Year 2027.	https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Recurrent-Expenditure-2027.pdf
Draft Estimates of Development Programme for the Financial Year 2027.	https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Development-Programme-2027.pdf
Draft Estimates of the Revenue and Expenditure of the Statutory Boards and Similar Bodies and the Tobago House of Assembly for Financial Year 2027.	https://www.finance.gov.tt/wp-content/uploads/2026/10/PRINT-VERSION-Statutory-Board-2027.pdf
Public Sector Investment Programme 2027.	https://www.finance.gov.tt/wp-content/uploads/2026/10/PSIP-TRINIDAD-2027-DIGITAL-FINAL.pdf
Social Sector Investment Programme 2027.	https://www.finance.gov.tt/wp-content/uploads/2026/10/SSIP-2027-for-web-1.pdf

State Enterprises Investment Programme 2027.	https://www.finance.gov.tt/state-enterprise-investment-programme-2027/
Public Sector Investment Programme Tobago 2027.	https://www.finance.gov.tt/wp-content/uploads/2026/10/PSIP-TOBAGO-2027-DIGITAL-FINAL.pdf
Estimates of Recurrent Expenditure for the Financial Year 2026.	https://www.finance.gov.tt/wp-content/uploads/2026/03/Estimates-of-Recurrent-Expenditure-2026.pdf
Estimates of Development Programme for the Financial Year 2026.	https://www.finance.gov.tt/wp-content/uploads/2026/03/Estimates-of-Development-Programme-2026.pdf
Estimates of the Revenue and Expenditure of the Statutory Boards and Similar Bodies and the Tobago House of Assembly for Financial Year 2026.	https://www.finance.gov.tt/wp-content/uploads/2026/03/Estimates-of-the-Revenue-and-Expenditure-of-the-Statutory-Boards-and-Similar-Bodies-and-of-the-Tobago-House-of-Assembly-2026.pdf
Public Sector Investment Programme 2026.	https://www.finance.gov.tt/wp-content/uploads/2025/08/PSIP-Trinidad2025-Final-Digital.pdf
Social Sector Investment Programme 2026.	https://www.finance.gov.tt/wp-content/uploads/2025/08/SSIP-2026.pdf
State Enterprises Investment Programme 2026.	https://www.finance.gov.tt/wp-content/uploads/2025/10/SEIP-2026-for-web.pdf
Public Sector Investment Programme Tobago 2026.	https://www.finance.gov.tt/wp-content/uploads/2026/10/PSIP-TOBAGO-2027-DIGITAL-FINAL.pdf

Auditor General Report	https://auditorgeneral.gov.tt/sites/default/files/Auditor%20General%27s%20Report%202025.pdf