

LEGAL NOTICE NO. 116

## REPUBLIC OF TRINIDAD AND TOBAGO

THE TRINIDAD AND TOBAGO SPECIAL ECONOMIC ZONES ACT, 2022  
(Act No. 1 of 2022)

## ORDER

MADE BY THE THE MINISTER, UNDER SECTION 86 OF THE TRINIDAD AND  
TOBAGO SPECIAL ECONOMIC ZONES ACT, 2022 AND SUBJECT TO  
NEGATIVE RESOLUTION OF PARLIAMENT

THE TRINIDAD AND TOBAGO SPECIAL ECONOMIC ZONES  
(AMENDMENT TO SCHEDULES 1, 2 AND 4) ORDER, 2024

1. This Order may be cited as the Trinidad and Tobago Special Citation  
Economic Zones (Amendment to Schedules 1, 2 and 4) Order, 2024.

2. Schedules 1, 2 and 4 of the Trinidad and Tobago Special Economic  
Zones Act, 2022 are deleted and the following Schedules are substituted:

Schedules 1, 2  
and 4 of Act  
No. 1 of 2022  
deleted and  
substituted

## “SCHEDULE 1

[Sections 3 and 64(1)]

## BENEFITS FOR OPERATIONS

| Benefit                                                                                | Related Legislation                 |
|----------------------------------------------------------------------------------------|-------------------------------------|
| <b>Corporation Tax:</b><br>1) Corporation tax at the rate of fifteen percent per annum | Corporation Tax Act,<br>Chap. 75:02 |
| <b>Property Tax:</b><br>2) Exemption from property tax                                 | Property Tax Act, Chap.<br>76:04    |

SCHEDULE 1—CONTINUED

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| <b>Customs Duties:</b><br>3) Exemption from import duties on—<br>(a) building materials;<br>(b) machinery and equipment;<br>(c) spare parts; and<br>(d) other articles,<br>as approved by the Authority to be used for the purposes of, or in connection with, the establishment of operations or for use in a Zone    | Customs Act, Chap 78:01           |
| <b>Stamp Duty:</b><br>4) Exemption from stamp duty on instruments for the purchase, lease or other acquisition of land for use by an Operator                                                                                                                                                                          | Stamp Duty Act, Chap 76:01        |
| <b>Value Added Tax:</b><br>5) Zero-rating of value added tax on—<br>(a) building materials;<br>(b) machinery and equipment;<br>(c) spare parts; and<br>(d) other articles,<br>as approved by the Authority to be used for the purposes of, or in connection with, the establishment of operations or for use in a Zone | Value Added Tax Act, Chap. 75:06. |

SCHEDULE 2

[Sections 3 and 64(2)]

**BENEFITS FOR SEZ ENTERPRISES/SINGLE ZONE ENTERPRISES  
OPERATING IN THE FOLLOWING ZONES**

| Type of Zone        | Benefit                                                                                                                                                                                                                                                                                                                                                            | Related Legislation                                                                                      |
|---------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| 1. Free Port        | 1) <b>Corporation Tax:</b> Corporation tax at the rate of fifteen percent per annum<br><br><b>Enhanced Initial Capital Allowance:</b><br>2) Where a SEZ Enterprise or Single Zone Enterprise carrying on a permitted economic activity incurs capital expenditure on the provision of machinery or plant for the purpose of the establishment of operations or for | Corporation Tax Act, Chap. 75:02<br><br>Income Tax Act, Chap. 75:01 and Corporation Tax Act, Chap. 75:02 |
| 2. Free Trade Zone  |                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
| 3. Industrial Park  |                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
| 4. Specialized Zone |                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
| 5. Development Zone |                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |

SCHEDULE 2—CONTINUED

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|  | use in a Zone, there shall be granted to it, for the year of assessment for which the expenditure is incurred, an enhanced initial capital allowance equal to one hundred and fifty percent of the expenditure incurred in the provision of the machinery or plant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                 |
|  | <b>Property Tax:</b><br>3) Exemption from property tax                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Property Tax Act, Chap. 76:04   |
|  | <b>Customs Duties:</b><br>4) Exemption from import duties on—<br>(a) capital goods;<br>(b) machinery and equipment;<br>(c) spare parts;<br>(d) raw materials;<br>(e) stock in trade; and<br>(f) other articles,<br>as approved by the Authority for use in a Zone for the purposes of, or in connection with, the permitted economic activity                                                                                                                                                                                                                                                                                                                                                                                                      | Customs Act, Chap 78.01         |
|  | <b>Valued Added Tax:</b><br>5) Zero-rating of valued added tax on—<br>(a) goods supplied to a destination within a Zone;<br><br>(b) services supplied by a person not resident in Trinidad and Tobago to a SEZ Enterprise or Single Zone Enterprise carrying on a permitted economic activity in a Zone;<br><br>(c) services supplied by an SEZ Enterprise or Single Zone Enterprise to a recipient that is licensed or registered under the Financial Institutions Act, the Insurance Act or any other written law that is administered by the Central Bank of Trinidad and Tobago, as follows:<br><br>(i) products and services fulfilment support limited to—<br><br>(A) product and services related to application processing and validation; | Value Added Tax Act, Chap 75.06 |

SCHEDULE 2—CONTINUED

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|  | <ul style="list-style-type: none"> <li>(B) account establishment and confirmation, and database maintenance; and</li> <li>(C) provision of information for regulatory reporting;</li> <li>(ii) operational guidance, review and support services limited to— <ul style="list-style-type: none"> <li>(A) defining standards for process operations and control assurance;</li> <li>(B) providing process workflow guidance to process owners;</li> <li>(C) upgrading and improving processes through ICT enablement; and</li> <li>(D) monitoring process performance benchmarks within uniform metrics;</li> </ul> </li> <li>(iii) information technology support services limited to— <ul style="list-style-type: none"> <li>(A) defining and maintaining technology architecture and infrastructure plans;</li> <li>(B) establishing and maintaining ICT project management frameworks;</li> <li>(C) identifying, acquiring and maintaining application software;</li> <li>(D) acquiring and maintaining technology infrastructure;</li> <li>(E) installing and accepting solutions;</li> <li>(F) managing changes;</li> <li>(G) managing processing;</li> </ul> </li> </ul> |  |
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SCHEDULE 2—CONTINUED

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|  | <p>(H) ensuring continuous service related to ICT disaster recovery, ICT network communications and data management for business continuity;</p> <p>(I) managing configuration, performance and capacity; and</p> <p>(J) ensuring systems security and managing data;</p> <p>(iv) accounting support and reconciliations limited to—</p> <p>(A) co-ordinating payment instructions and updating of customer databases and related application systems;</p> <p>(B) accounting control and general ledger reconciliation;</p> <p>(C) merchant settlement and reconciliation;</p> <p>(D) credit/debit card settlement and reconciliation;</p> <p>(E) facilitating SWIFT wire instructions (incoming and outgoing);</p> <p>(F) facilitating customer transactions via electronic media;</p> <p>(G) managing customer queries or investigations and service support functions;</p> <p>(H) clearing and handling of customers' cheques and cash; and</p> |  |
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SCHEDULE 2—CONTINUED

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|  | <ul style="list-style-type: none"> <li>(I) processing reports for external agencies and regulatory bodies;</li> <li>(v) facilitation of retail branch communications with customers limited to— <ul style="list-style-type: none"> <li>(A) notifications to manage the processing of customer arrears payments; and</li> <li>(B) processing services on accounts assigned to collection agencies;</li> </ul> </li> <li>(vi) project implementation support limited to— <ul style="list-style-type: none"> <li>(A) planning implementation of operations and technology initiatives; and</li> <li>(B) establishing standards for systems security and enterprise networks; and</li> </ul> </li> <li>(vii) human resource management support limited to— <ul style="list-style-type: none"> <li>(A) staff scheduling and allocation of workload resources;</li> <li>(B) establishing performance standards in respect of customer services; and</li> <li>(C) specialised training in network security, data security and information security.</li> </ul> </li> </ul> |  |
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**SCHEDULE 4**

[Sections 35(2)(b), 36(1)(b), 40(4)(b) and 49(2)(b)]

**ELIGIBILITY CRITERIA TO BE APPLIED BY THE AUTHORITY IN  
ASSESSING AN SEZ ENTERPRISE/SINGLE ZONE  
ENTERPRISE/OPERATOR**

**Eligibility Criteria for SEZ Enterprise**

| Eligibility Criteria to be applied by the Authority                                                                                 | Micro-Enterprise | Small and Medium - Enterprise (SME) | Large Enterprise |
|-------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------------|------------------|
| 1. The SEZ Enterprise shall be incorporated or registered in Trinidad and Tobago in accordance with the Companies Act, Chap. 81:01. | √                | √                                   | √                |
| 2. Minimum new investments in Zone made after 31 January 2022 and commenced within first two-year period of grant of licence.       | US\$10,000       | US\$50,000                          | US\$1,000,000    |
| 3. Sales Turnover                                                                                                                   | < TT\$250,000    | >TT\$250,000 - <TT\$10,000,000      | >TTS10,000,000   |
| 4. No. of full-time qualified employees physically present in the Zone                                                              | 1-5              | 6-50                                | >50              |

**Eligibility Criteria for Single Zone Enterprise**

| Eligibility Criteria to be applied by the Authority                                                                                                                                                      | Single Zone Enterprise                                                                                 |
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| 1. The Single Zone Enterprise shall be:<br>(a) Incorporated or registered in Trinidad and Tobago in accordance with the Companies Act; or<br>(b) Registered under the Registration of Business Names Act | √                                                                                                      |
| 2. Minimum new investments in Zone made after 31 January, 2022 and commenced within first two year period of grant of licence                                                                            | <b>US \$1,500,000</b> <ul style="list-style-type: none"> <li>• Business Process Outsourcing</li> </ul> |

SCHEDULE 4—CONTINUED

|                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
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|                                                              | <ul style="list-style-type: none"> <li>• Information and Communications Technology</li> <li>• Creative Industries</li> </ul> <p><b>US \$3,000,000.00</b></p> <ul style="list-style-type: none"> <li>• Manufacturing</li> <li>• Maritime Services</li> <li>• Aviation Services</li> <li>• Fish and fish processing</li> <li>• Agriculture and agro processing</li> <li>• Financial Service</li> <li>• Medical Tourism Services</li> <li>• Logistics and Distribution</li> </ul> |
| 3. Sales Turnover                                            | TT \$25,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 4. No. of full time employees physically present in the Zone | > 50                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |

**Eligibility Criteria for Operator**

| <b>Eligibility Criteria to be applied by the Authority</b>                                                                                                                                             | <b>Operator</b>                |
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| Minimum new investments in Zone-related buildings, machines, equipment, facilities and other necessary assets, made after 31 January 2022, commenced within first two-year period of grant of licence. | US \$10,000,000 <sup>1</sup> . |

Commencement 3. This Order shall come into effect on the 1st July, 2024.

Dated this 27th day of June, 2024.

**P. GOPEE-SCOON**  
*Minister of Trade and Industry*