



Government of the Republic of Trinidad and Tobago

## MINISTRY OF FINANCE

FOR IMMEDIATE RELEASE

8<sup>th</sup> January, 2016

### MEDIA RELEASE

#### UPDATE – ADJUSTMENTS TO THE VAT REGIME

The Ministry of Finance wishes to advise that the Finance Bill of 2016, will be presented in Parliament on **Monday 11<sup>th</sup> January, 2016**. Included in this Bill will be the proposed amendments to Schedule II of the VAT Act 75:06.

In this regard, the new VAT list will be released to the general public on Monday 11<sup>th</sup> January, 2016 and not today Friday 8<sup>th</sup> January, 2016, as was previously announced. This list will be released once it has been laid in Parliament.

The reduction in the rate of VAT to 12½ % and the changes to the range of items, subject of VAT **will become effective February 1<sup>st</sup>, 2016**.

Stakeholders are asked to visit the Ministry's website, [www.finance.gov.tt](http://www.finance.gov.tt) and Inland Revenue's Divison's website at [www.ird.gov.tt](http://www.ird.gov.tt) for the new list once it has been released for publication.

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