



Government of the Republic of Trinidad and Tobago

MINISTRY OF FINANCE

Communications Unit

Press Release

FOR IMMEDIATE RELEASE

Minister of Finance Karen Nunez-Tesheira reaffirms the Government's position on the Trinidad and Tobago International Financial Center (TTIFC).

PORT OF SPAIN, Trinidad and Tobago – April, 14 2009 -- Minister of Finance Karen Nunez-Tesheira announced the Government's agreement to increase Trinidad and Tobago's shareholding in the Andean Development Corporation and reaffirms the Government's position on the Trinidad and Tobago International Financial Center (TTIFC) at Prime restaurant on the eve of the Summit of Americas.

Nunez-Tesheira – in her speech outlined the progress of the TTIFC which included:

- ✓ The formation of a management company to oversee and implement the TTIFC;
- ✓ An Executive Board responsible for steering the growth of TTIFC will be appointed shortly. Candidates are being reviewed and screened;
- ✓ The drafting of the legislative, tax and regulatory frameworks of TTIFC are underway and will be completed within the next 3-4 months;
- ✓ Completion of the detailed TTIFC project implementation and marketing plan;
- ✓ The signing of an agreement with the Andean Development Corp. to increase the government's shareholding.

Guest speakers included Riaz Seddiqi, Founder and Managing Director, DENHAN Capital Management, based in Houston; and, Mr. Enrique Garcia, President, Andean Development Corp.

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