

Dr. André Vincent Henry
Chairman of the Board, TTRA Management Company Limited

Honourable Minister

My colleagues and I are deeply humbled by the confidence that has been reposed in us by the Government of Trinidad and Tobago. We take our task seriously and we want to assure you of our commitment to ensure that the Trinidad and Tobago Revenue Authority is established on time and as an example of excellence in corporate governance.

We are also grateful for the chance to share the way we propose to approach the establishment and management of the TTRA with the private sector stakeholders of the country's tax and customs services this morning. It is an important opportunity for us to give an indication on how we will to carry out this significant responsibility.

We see our role in two phases. The first is our function as the Board of Directors of the TTRA Management Company

Limited. In this role we are functioning largely as a project management company charged with the responsibility of ensuring that Trinidad and Tobago Revenue Authority is established in good time with the structures, systems and processes to guarantee organisational effectiveness and efficiency with a governance framework that is marked by transparency and integrity and driven by a duty of care to the people of Trinidad and Tobago and faithfulness to the intent of the Government in creating the Agency.

The output of that process will be the operational Trinidad and Tobago Revenue Authority. Since the notification of our appointment we have been meeting in a number of informal settings first to have a common understanding of the nature of the task we have accepted; second to develop a set of conceptual frames for the creation of the TTRA and third to develop a work programme to execute our mandate.

In this regard, I would like to spend the next few minutes outlining to you the approach we have taken and what we expect to deliver from our efforts.

Through our examination of the draft enabling legislation and our discussions with the Minister, representatives of the Ministry of Finance and other persons involved in the process of designing the TTRA, we have been assured of and have clearly defined our role in the operation of the TTRA. The clear limits on our involvement in the operations of customs and tax administrations are a source of reassurance to us. We are very clear that our role is to design and establish a strong institution with clearly articulated values which can form the basis for developing a culture of transparency and integrity.

We have also identified for ourselves the responsibility to create a recruitment and selection process and set about completing the initial staffing of the TTRA with persons who

have skills and competencies which are aligned and in sync with the goals for an effective and efficient organization.

On this point of organisational design we will set standards for the Board of Management of the TTRA in two important areas. First is the way in which the Board will manages itself and second, the way in which the Board will provide oversight to the TTRA.

We are very clear in what we are authorized to do. We are also very clear on what are the limits of our authority and, I should emphasize we readily embrace those limits.

We are clear that we will not get involved in the day to day running of the TTRA.

We are clear that we will have no input in the use or disbursement of funds collected by the TTRA.

We are pleased, and relieved, that we will never see the tax details of any person, whether individual or corporate.

We are very pleased that we will never get involved in a customs appeal. In other words, as the old people would say, “We know our place” and it is a place in which we are very comfortable, I might add.

But here is what we will do. We have committed ourselves developing a model of governance which will clearly set the performance standards for the staff of the TTRA at all levels.

We have committed ourselves to providing the management of the TTRA with the operating framework and autonomies to allow them to provide a suite of services to the people of the country which would safeguard our national revenue, facilitate the development of our country and the international competitiveness of enterprises and safeguard our national security.

We have committed ourselves to establish clear and measurable standards of performance and to hold the employees of TTRA accountable within their autonomies to excellence in these standards.

To do the foregoing, over the last several weeks we have been looking at various governance models, benchmarking for best practice and attempting to understand what are the implications for our operating environment in Trinidad and Tobago. We are almost there in determining the frame that will guide our work.

We see what we are doing as important national service, which we wholeheartedly embrace.

Once again Honourable Minister, on behalf of my colleagues I thank you for the opportunity to serve.