



Government of the Republic of Trinidad and Tobago

Ministry of Finance and the Economy

Communications Unit

Media Release

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CARICOM at COFAP Meeting

THE Caribbean region came one step closer to conformity with the United States Foreign Account Tax Compliance Act (FACTA) when Finance and the Economy Minister, Larry Howai hosted the 15th meeting of the Council for Finance and Planning (COFAP) of the Caribbean Community (CARICOM) at the Hyatt Regency Hotel in Port of Spain today, Wednesday 7th August.

The primary responsibility of the Council is to oversee economic policy co-ordination and financial and monetary integration of CARICOM Member States. This includes the establishment and promotion of measures for the harmonisation of national economic policies and for the execution of a synchronized policy on foreign investment.

Among the successes of this 15th meeting were the agreements on:

1. A Regional Approach to Compliance with FATCA,
2. The Final Text for the CARICOM Financial Services Agreement (CFSA),
3. The Amendment to the Intra-CARICOM Double Taxation Agreement and
4. A framework for regional growth and development.

Amongst those in attendance were Grenadian Prime Minister, Dr Keith Mitchell and the St Lucian Prime Minister Kenny Anthony. Both Prime Ministers are also the Ministers of Finance for their respective nations.



Photo: From left to right we have the Honourable Dr. Douglas Slater, Minister of Foreign Affairs, Foreign Trade & Consumer Affairs - St. Vincent and The Grenadines, The Honourable Larry Howai, Minister of Finance and the Economy - Trinidad and Tobago, The Honourable Harold Lovell, Minister of Finance and the Economy - Antigua and Barbuda and Chairman of Council of Finance and Planning (COFAP), The Honourable Dr. Kenny Anthony, Prime Minister and Minister of Finance - St. Lucia, The Honourable Dr. Keith Mitchell, Prime Minister and Minister of Finance - Grenada, The Honourable Ryan Pinder, Minister of Financial Services - Bahamas and Mr. Irwin La Rocque, Secretary General CARICOM.

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