



Government of the Republic of Trinidad and Tobago

Ministry of Finance and the Economy
Communications Unit
Media Release

Attention All Editors

For Immediate Release

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Howai, “Successful Re-negotiation of Double Tax Treaty will deliver Benefits”

Speaking at the Opening Ceremony of the Double Taxation Negotiations between Trinidad and Tobago and the Federal Republic of Germany on Wednesday 15th January 2014 at the Ministry’s Head Office, Finance Minister, Larry Howai said that the successful re-negotiation of the Double Tax Treaty Agreement between both countries is expected to deliver two core benefits:

- The fostering of deeper business relationships, and economic development promotion and;
- The elimination of double taxation of income as well as minimizing the incidence of tax avoidance and evasion.

He added, that with the re-negotiations both Trinidad and Tobago and Germany are poised to push the boundaries further, expanding their relations to all fronts and delivering benefits to both countries. At present, there is an ongoing partnership among CARICOM nations with Germany in regional projects including HIV/AIDS prevention, renewable energy, climate change and natural resources management, the Minister said.

In his remarks, His Excellency Stefan Karl Herbert Schlüter – Ambassador of the Federal Republic of Germany to Trinidad and Tobago said, the outcome of the Double Taxation negotiations will surely be as much interest for German companies as other activities in the country such as current efforts to introduce viable and transparent procurement regulations. He said interest on Germany’s side to re-negotiate the existing treaty reflects the importance of intensifying economic ties with Trinidad and Tobago. With more than 4 billion USD, Trinidad and Tobago is the third largest destination for German investment in Latin America after Brazil and Mexico.

The Double Taxation Treaty Negotiations is centered on an agreement which was first established almost thirty years ago. The Memorandum of Understanding (MOU) was intended to promote technical

co-operation, especially as with regard to Government to Government arrangement. The negotiations are expected to end on Tuesday 21st January 2014.



Minister Larry Howai , Minister Rudranath Indarsingh and His Excellency Mr Stefan Schlüter, Ambassador of the Federal Republic of Germany to Trinidad and Tobago together with members of both the German and Trinidad and Tobago's Tax Negotiating Team at the opening of the Double Tax Treaty Negotiations Between Germany and Trinidad and Tobago.

End

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