



Government of the Republic of Trinidad and Tobago

MINISTRY OF FINANCE

CORPORATE COMMUNICATIONS UNIT

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PRESS RELEASE

INACCURATE EXPRESS ARTICLE ON VAT REFUNDS


The Ministry of Finance wishes to correct an inaccurate article published in the Business Express of Wednesday April 19th, 2017 under the headline “*IMF Report: T&T VAT Refunds Suspended*”.


The claims made in the article are not true. The Government of Trinidad and Tobago has not, as inaccurately alleged by Aleem Khan of the Express, suspended VAT refunds. It is regrettable that this false claim about VAT refunds was presented by the Express to members of the local business community for comment, because it is completely unfounded and without substance.


Further, if the Express had checked its sources carefully, it would have observed that the assertion made by an IMF staff member with respect to this particular issue has no timeline, year or date, and the IMF Paper entitled “*Tax Administration Reforms in the Caribbean*” referred to in the Express article, although published in April 2017, does not state that this alleged suspension of refunds has occurred, or is occurring, in 2017.


Indeed, this study by the IMF of taxation in the Caribbean spans a 16-year period from 2001 to 2017, and therefore, the alleged suspension of refunds, if it occurred at all, could have taken place at any time over the last 16 years. The observation in the IMF paper is thus not in real time, but relates to some prior period, and the conclusion drawn by the Express as to the timing of this alleged suspension of refunds is thus misplaced.

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 (868) 612-9700
ext. 2804 - 2809

 (868) 612-9700
ext. 2810

 comm.finance@gov.tt

 www.finance.gov.tt