



Government of the Republic of Trinidad and Tobago  
MINISTRY OF FINANCE

# FINANCE NEWS

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## BUDGET FISCAL MEASURES

By: The Corporate Communications Unit

During the presentation of the National Budget on October 1st, 2018, the Honourable Colm Imbert, Minister of Finance announced a number of fiscal measures with the aim of improving the quality of life for citizens. In this issue, we highlight some of these measures.

**The following measures will take effect from January 1st, 2019:**

### IMPROVING OUR WELFARE AND LIVELIHOOD

- The Stamp Duty threshold for residential properties to be increased from \$850,000.00 to \$1.5M for first time home owners.
- The value of the Food Card will be increased by \$100.00 per month in all categories from:
  - \$410.00 to \$510.00
  - \$550.00 to \$650.00
  - \$700.00 to \$800.00Benefiting 24,330 households.

### BUDGET FISCAL MEASURES



### TURNAROUND

- The Disability Grant for recipients 18 years and older, will be increased to \$1,800.00 per month.

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# BUDGET FISCAL MEASURES

By: The Corporate Communications Unit

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## BUDGET FISCAL MEASURES



### TURNAROUND

- Disabled and special needs children will now receive a Disability Grant of \$1,500.00 per month. Currently, beneficiaries either receive the Special Child Grant of \$800.00 per month or the Public Assistance Grant of \$1,150.00 per month.

### IMPROVING OUR WELFARE AND LIVELIHOOD

- Public Assistance Grant to be increased by \$150.00 per month in all categories.
- The new cap on Senior Citizens Pension will now be \$6,000.00 thus allowing a person in receipt of both NIS pension and a Senior Citizens' Pension to receive \$3,000.00 a month from the NIS and up to a further \$3,000.00 per month in Senior Citizen's Pension.
- The allowance for tertiary education expenses will be increased from \$60,000.00 to \$72,000.00 per year, to take into account the prohibitive costs of overseas education.

### PUBLIC SERVICE PENSION

- Public Service Employees (Civil, Teaching, Protective and Legislative Services) will receive \$3,500.00 per month, payable immediately upon compulsory retirement.

This interim measure is payable until final pensions and gratuities are determined for officers who have attained a minimum of ten (10) years' service.

### HEALTHCARE

- 24/7 OPENING HOURS for Grande Riviere, Blanchisseuse and Cedros Health Centres.

### PROTECTION OF THE ENVIRONMENT

- All penalties under the Litter Act Chapter 30:52, will be increased by 100%. There will be a zero-tolerance approach to littering.

### PENALTIES UNDER THE CHILDREN'S ACT

- For the protection and prevention of cruelty to our nation's greatest assets, our children, there will be a 100% increase in fines under the Children's Act Chapter 46:01.

### COMPLIANCE WITH THE BOARD OF INLAND REVENUE

- The fine for the submission of incorrect information on TDIs will be increased to \$10,000.00 from \$3,000.00.
- The penalty for fraud will be increased from \$50,000.00 to \$250,000.00.
- To provide equality in taxation, the threshold for a self-employed individual, subject to Business Levy, will be increased to \$360,000.00 in accordance with Section 5A (2) (c) of the Income Tax Act Chapter 75:01-Business Levy.

**The following measures took effect on October 1st, 2018:**

### FUEL SUBSIDY

- The Government continues to provide a subsidy of \$1.50 per litre on diesel fuel and a subsidy of \$0.50 per litre on super gasoline. This will cost the Treasury over \$700M in 2019.
- The cost of LPG (cooking gas) continues to be subsidised at a cost of \$1.93 per lb. to assist the poor and vulnerable. This will cost the Treasury over \$290M in 2019.
- Lower sulphur content diesel fuel will soon be provided, significantly improving air quality, engine performance and fuel consumption.

# PROMOTION OF CUSTOMS AND EXCISE OFFICERS

By: The Customs and Excise Division



Ag. Comptroller of Customs and Excise, Ms. Kathy-Ann Matthews (centre, front row) and members of the management team (front row), pose with the newly promoted Customs and Excise Officers III.

## LAUNCH OF DIGITAL FILING SYSTEM

By: The Corporate Communications Unit

The Ministry of Finance recently witnessed the dawn of a new era in document management, with the recent implementation of its Electronic Document Management System (EDMS). This new system, which is being rolled out on a phased basis, provides a 'digital platform for the capture, storage, retrieval, management and processing of the Ministry's documents/records', thereby offering a range of benefits to all users and 'customers'.

This new system allows for the easier tracking of files. When fully implemented, gone will be those days where matters are delayed, due to missing files and documents, therefore, minimizing the anxiety encountered by the administrative staff and their respective 'customers'. This new digital platform affords faster movement of records and documents from one department to another.

Additionally, the new system will provide increased security and confidentiality of records, as unit specific files can only be accessed by assigned officers. Particularly in Units such as Human Resources Management, where files normally clutter the workstation of officers, the EDMS would provide an almost paperless workspace.

Overall, the EDMS aims to improve efficiency and productivity; reduce operating costs, improve decision-making and improve accountability, transparency and traceability of all business transactions.



# BREAST CANCER AWARENESS MONTH AT THE MINISTRY OF FINANCE

By: The Corporate Communications Unit

In recognition of Breast Cancer Awareness Month, the Ministry of Finance hosted a Breast Cancer Awareness exhibition during the period, October 22nd to October 31st, 2018. This initiative was done in an effort to garner and re-establish support for the fight against breast cancer. It focused on increasing general breast cancer awareness within the Ministry, as well as educating persons on associated risks and the importance of screening.

Staff emphasised their support, by donating over \$1,300.00. This donation will be given to the Trinidad and Tobago Cancer Society, to assist in their continued efforts in the fight against cancer.

We thank all staff members who participated in this worthy cause.



Educational tips, on different types of cancers along with commemorative ribbons.



Breast Cancer awareness display.

## Ministry of Finance Retirees for the Months of Aug/Sept/Oct '18



**Central Tenders Board**  
Tara Dhaniram-Gowandan

**Customs and Excise Division**  
Damian Torrel  
Lynda Foster

**General Administration**  
Farida Khan  
Phillipa Gregoire

**Inland Revenue Division**  
Angela Jerome  
Eusebius Patrong  
Gloria Mc Guire  
Joan Edwards Kirton  
Patricia Watts

**Valuations Division**  
Parbatie Lall

**Treasury Division**  
Ralph Ramnarine

