



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

For immediate release

Tuesday 11th March, 2020

MEDIA RELEASE

**THE HONOURABLE MINISTER OF FINANCE MEETS WITH STAKEHOLDERS RE:
EXPRESS RELEASE CONSIGNMENTS**

The first crucial steps towards an amicable resolution to the issue of clearing Express Release Consignments were taken today, 11th March, 2020, when the Honourable Colm Imbert, Minister of Finance, and representatives of the Customs and Excise Division met with stakeholders at the Ministry of Finance.

Attendees included representatives from a number of courier companies and multiple business associations, including the Downtown Owners and Merchants Association, the T&T Manufacturers' Association, the American Chamber of Commerce of T&T and the T&T Chamber of Industry and Commerce.

As promised during last Friday's sitting of the House of Representatives, Minister Imbert invited all concerned to come together for a fact-finding session aimed at generating a solution that serves the interests of all parties. Chairing the meeting, Minister expressed his commitment to finding an outcome which allowed the courier companies to serve their clients effectively while also permitting the Customs and Excise Division to fulfil their mandate of preventing revenue leakage and illegal importation.

All stakeholders were invited to first outline the challenges being faced within the current system before the floor was opened to a discussion of possible alternatives and amendments to the process. The dialogue ranged from the legislative to the procedural, with suggested solutions including the industry-wide adoption of advance electronic manifest forms containing sufficient detail to facilitate Customs oversight, a legal amendment lowering the value threshold under which import declarations would be required, and an overall review of the requirement for import declarations.

Concluding the proceedings, Minister Imbert reiterated his understanding that the significant impacts of the situation call for a speedy resolution and he committed to providing an update on the path forward by Friday, 13th March, 2020, pending receipt of

the necessary legal advice and confirmation of stakeholder consensus on the agreed-upon suggestions.

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