



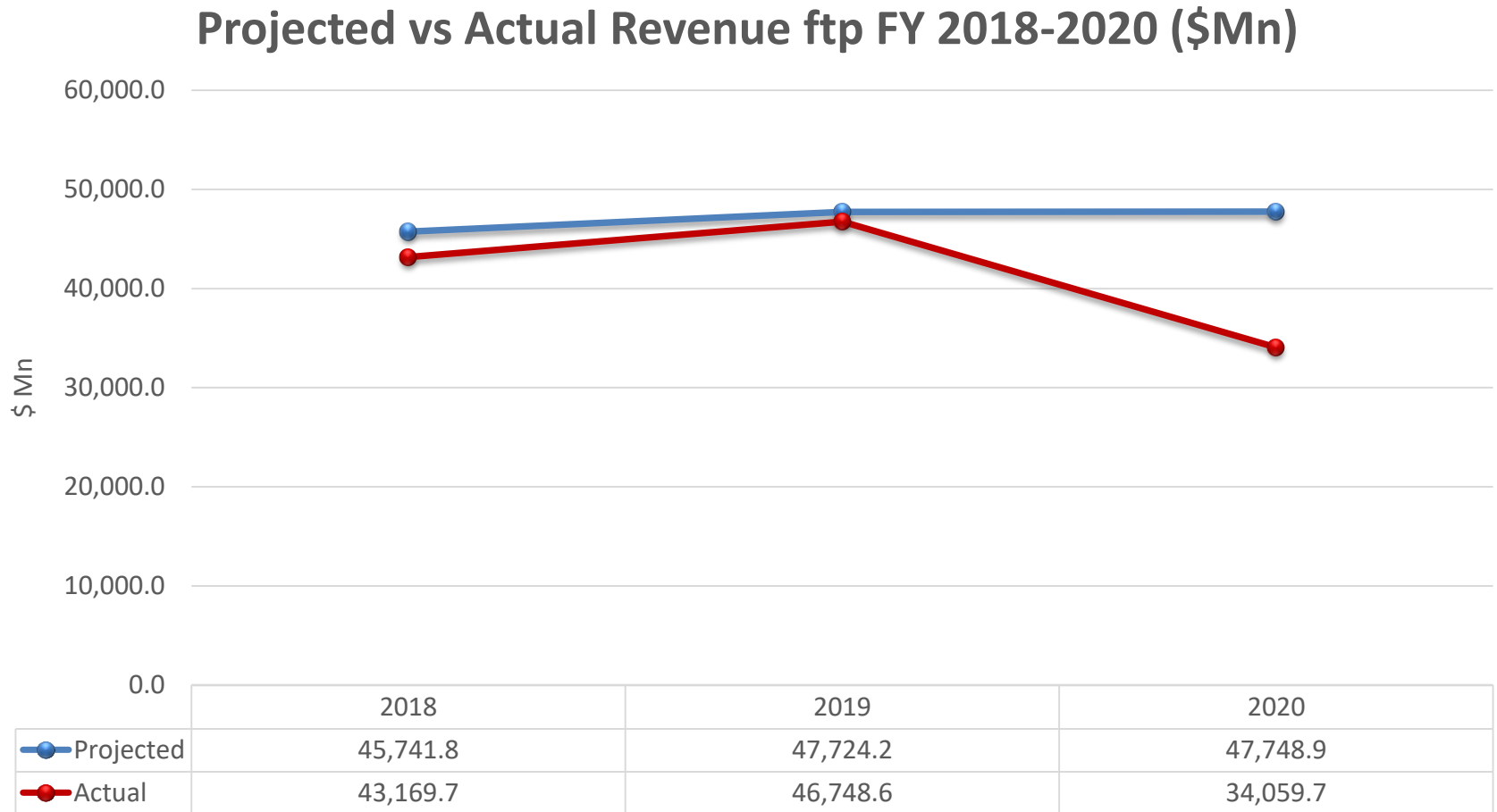
Government of the Republic of Trinidad and Tobago  
MINISTRY OF FINANCE

# Trinidad and Tobago's Revenue Position 2018 - 2021

February 2021

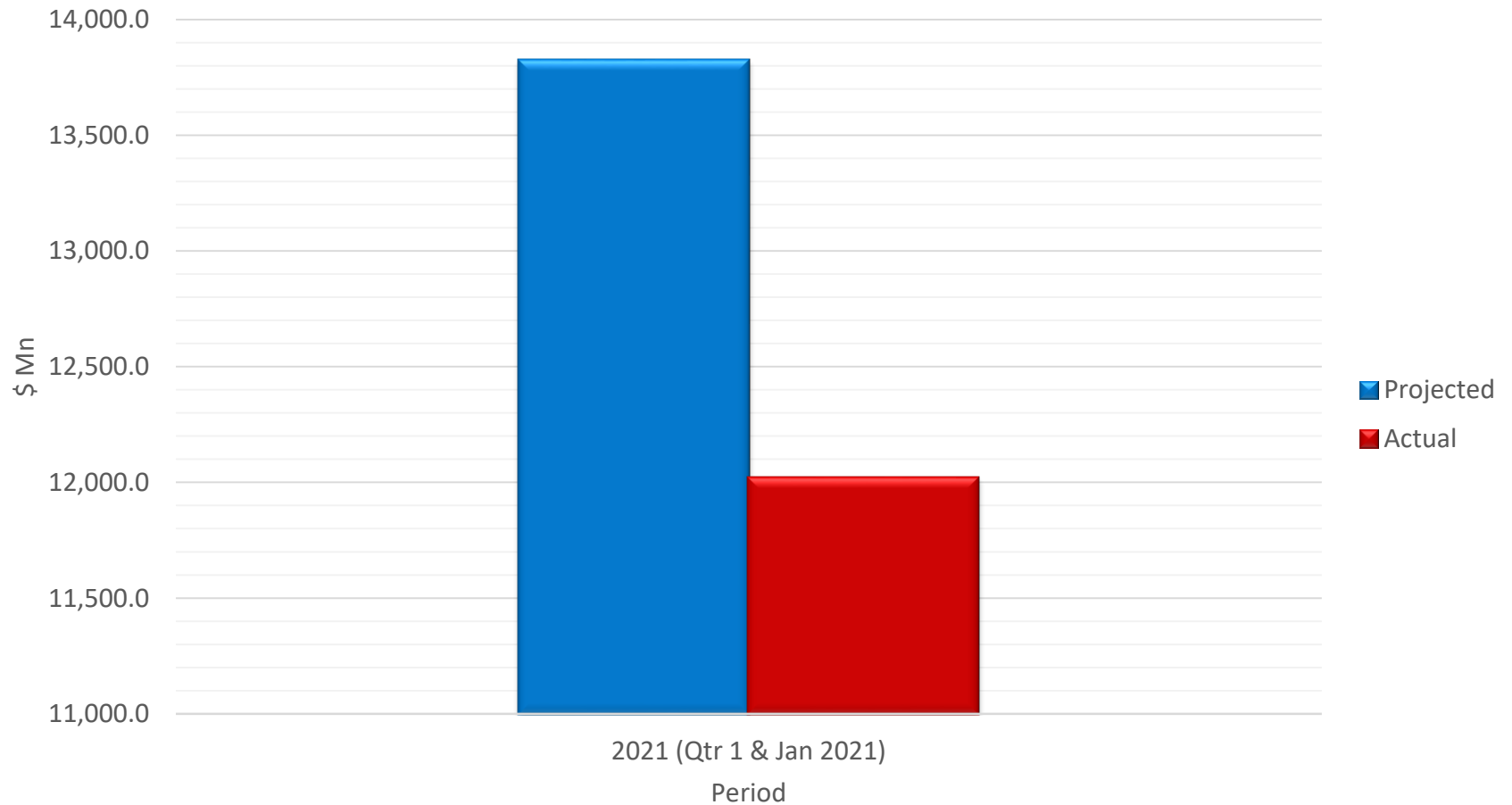
The Honourable Colm Imbert, M.P.  
Minister of Finance

# Projected vs Actual Revenue (Total)



Note: Actual Revenue figures for 2020 are revised estimates.

# Projected vs Actual Revenue (Total)



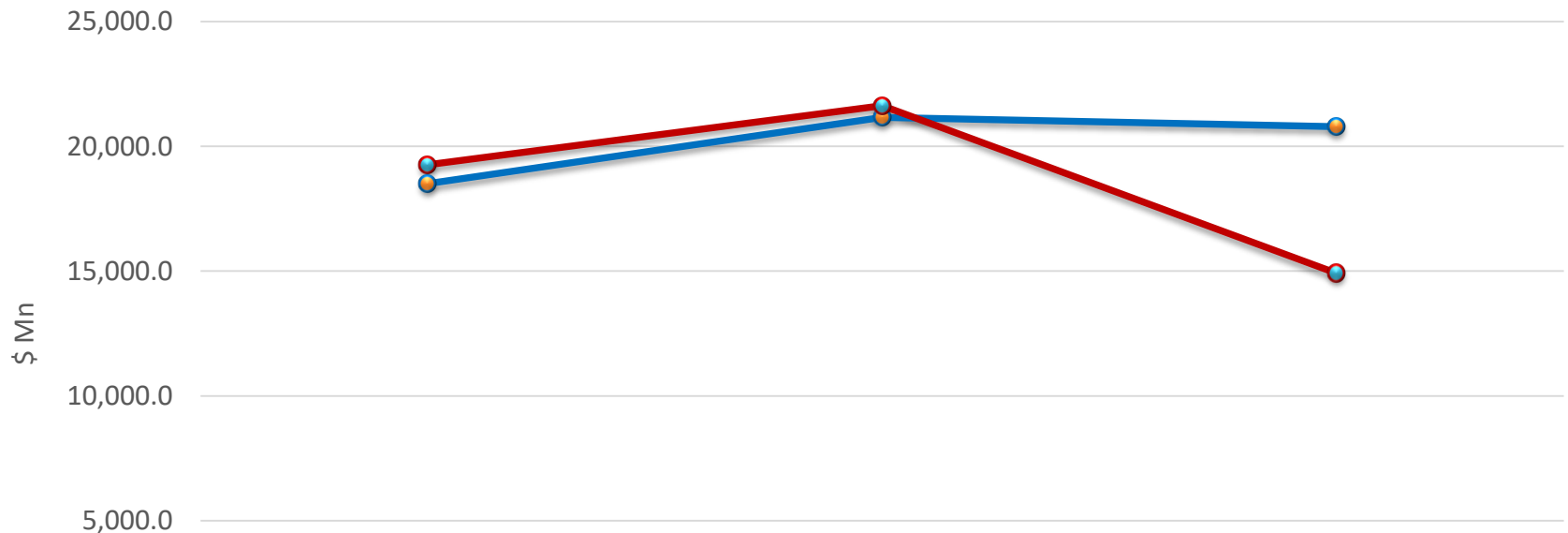
2018-2021

# **COMPONENTS OF REVENUE**

# Taxes on Income & Profits

e.g. Corporation Tax and Taxes on Oil Companies

## Projected vs Actual Revenue ftp FY 2018-2020 (\$Mn)



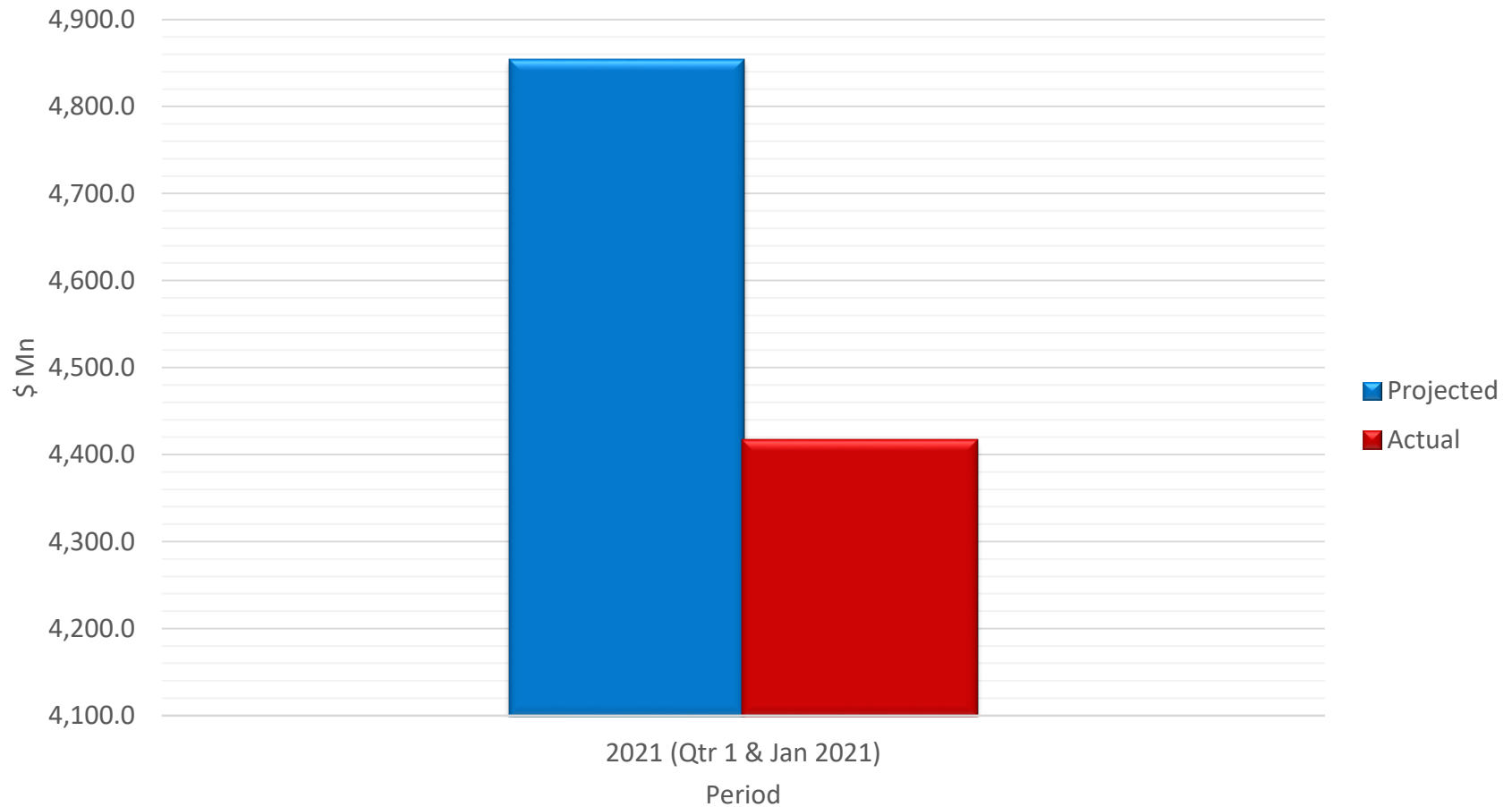
	2018	2019	2020
Projected	18,501.6	21,164.5	20,790.5
Actual	19,257.6	21,627.8	14,915.2

Note: 1. Taxes on Income and Profits consist of taxes from Oil Companies; Other Companies; Individuals; Withholding Tax; Business Levy and Health Surcharge.

2. Values for 2020 Actual Revenue are revised estimates

# Taxes on Income & Profits

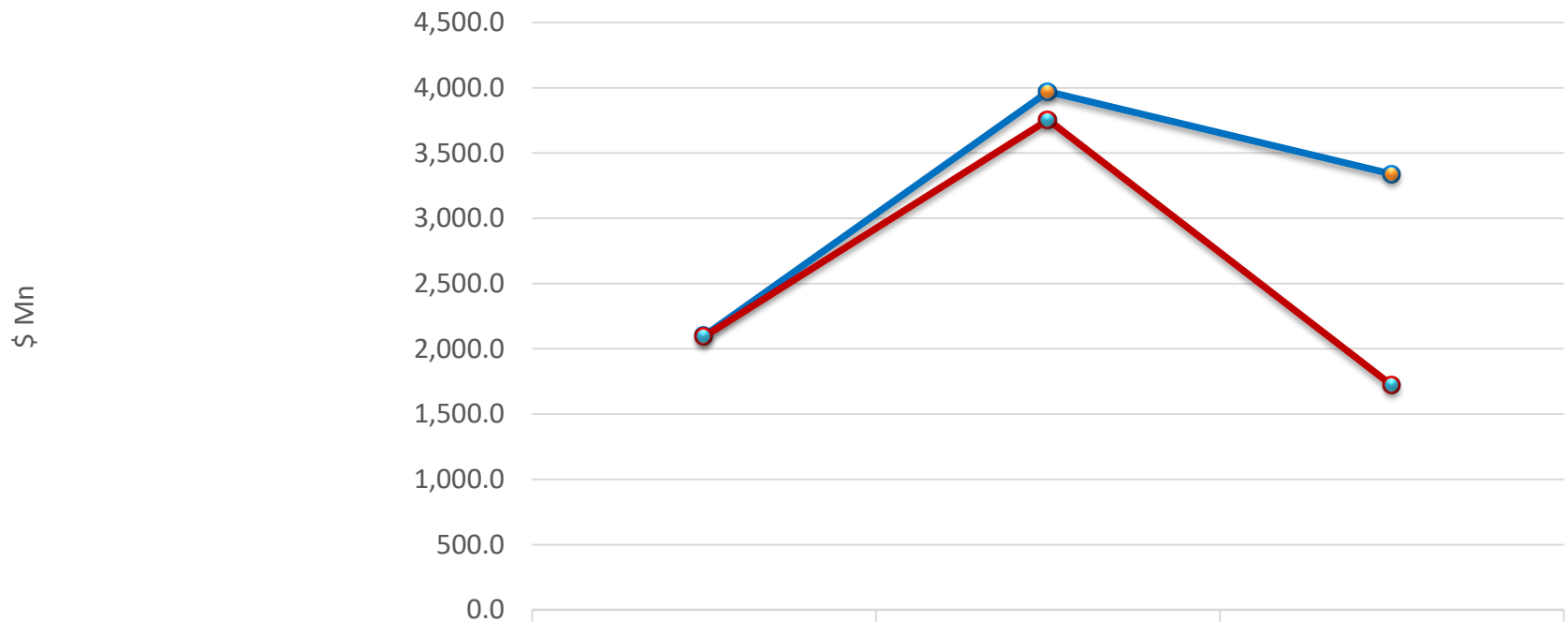
e.g. Corporation Tax and Taxes on Oil Companies



Note: 1. Taxes on Income and Profits consist of taxes from Oil Companies; Other Companies; Individuals; Withholding Tax; Business Levy and Health Surcharge.  
2. Projected and Actual Revenues for 2021 include First Quarter 2021 and Jan. 2021

# Taxes on Income & Profits – Oil Companies

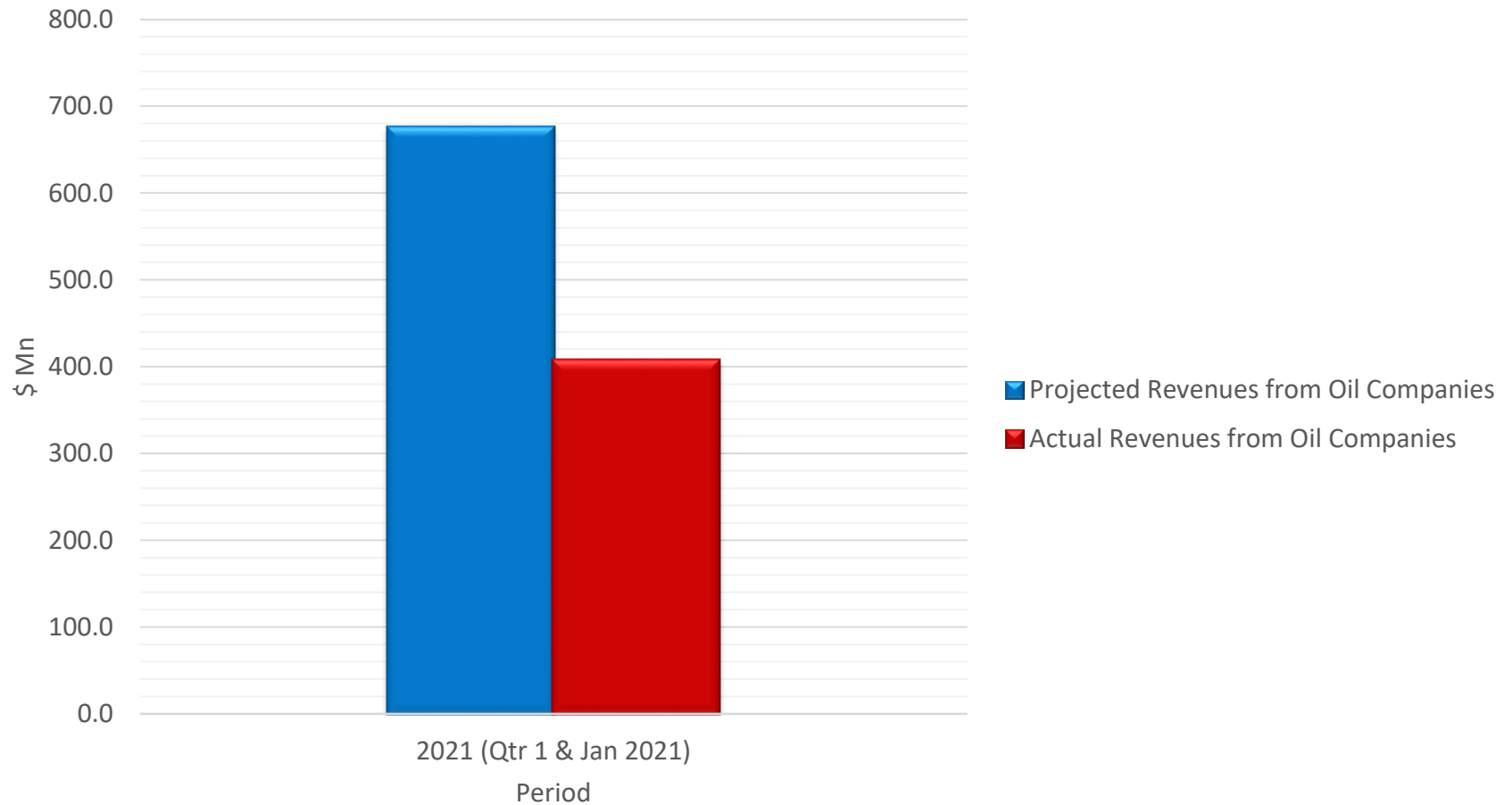
Projected vs Actual Revenue ftp FY 2018- 2020 (\$Mn)



● Projected Revenues from Oil Companies	2,101.6	3,970.2	3,340.0
● Actual Revenues from Oil Companies	2,093.1	3,755.3	1,720.0

	2018	2019	2020
● Projected Revenues from Oil Companies	2,101.6	3,970.2	3,340.0
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# Taxes on Income & Profits – Oil Companies



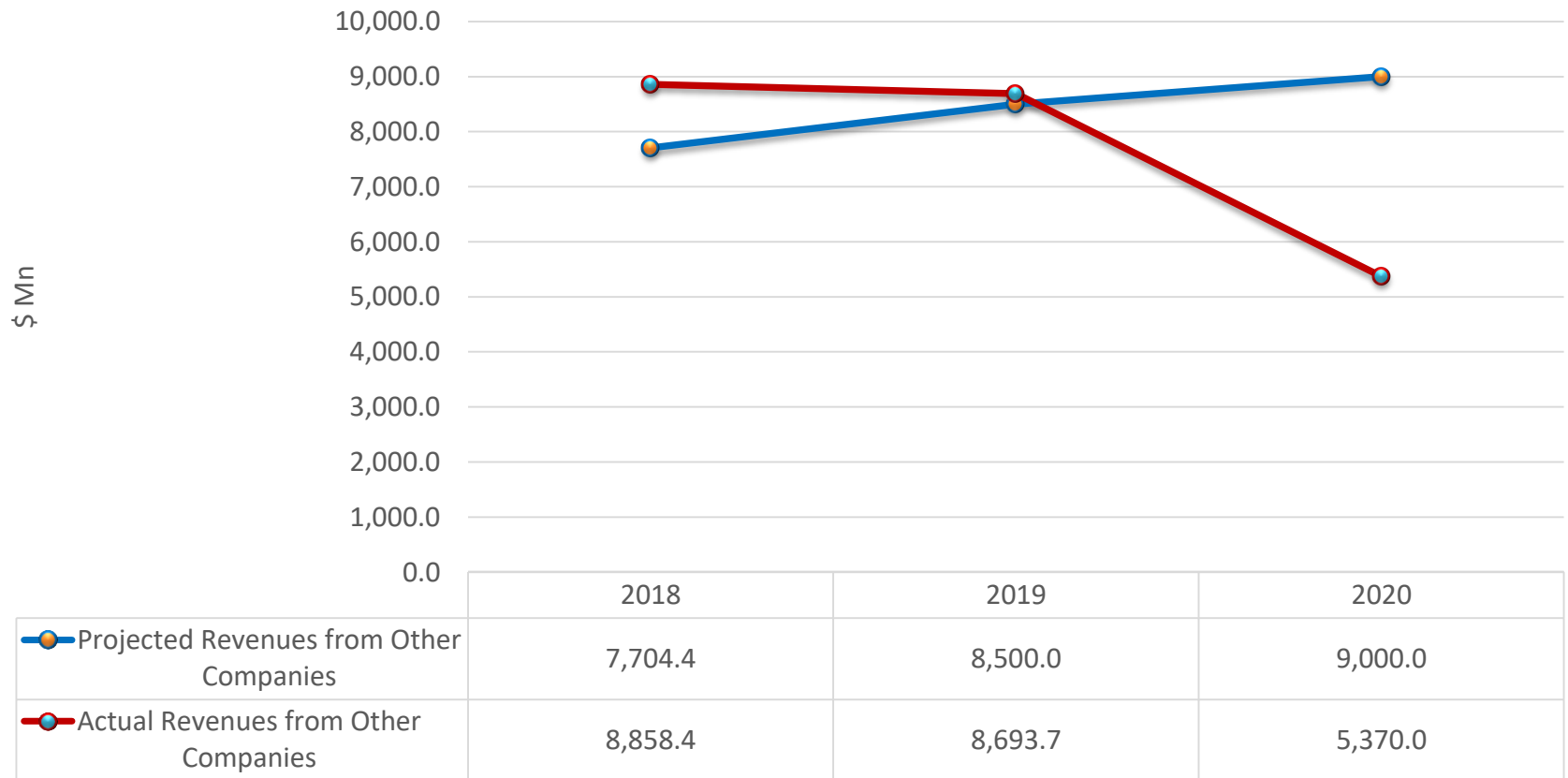
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# Taxes on Income & Profits – Other Companies

e.g. Banks and Other Businesses

## Projected vs Actual Revenue ftp FY 2018 - 2020 (\$Mn)

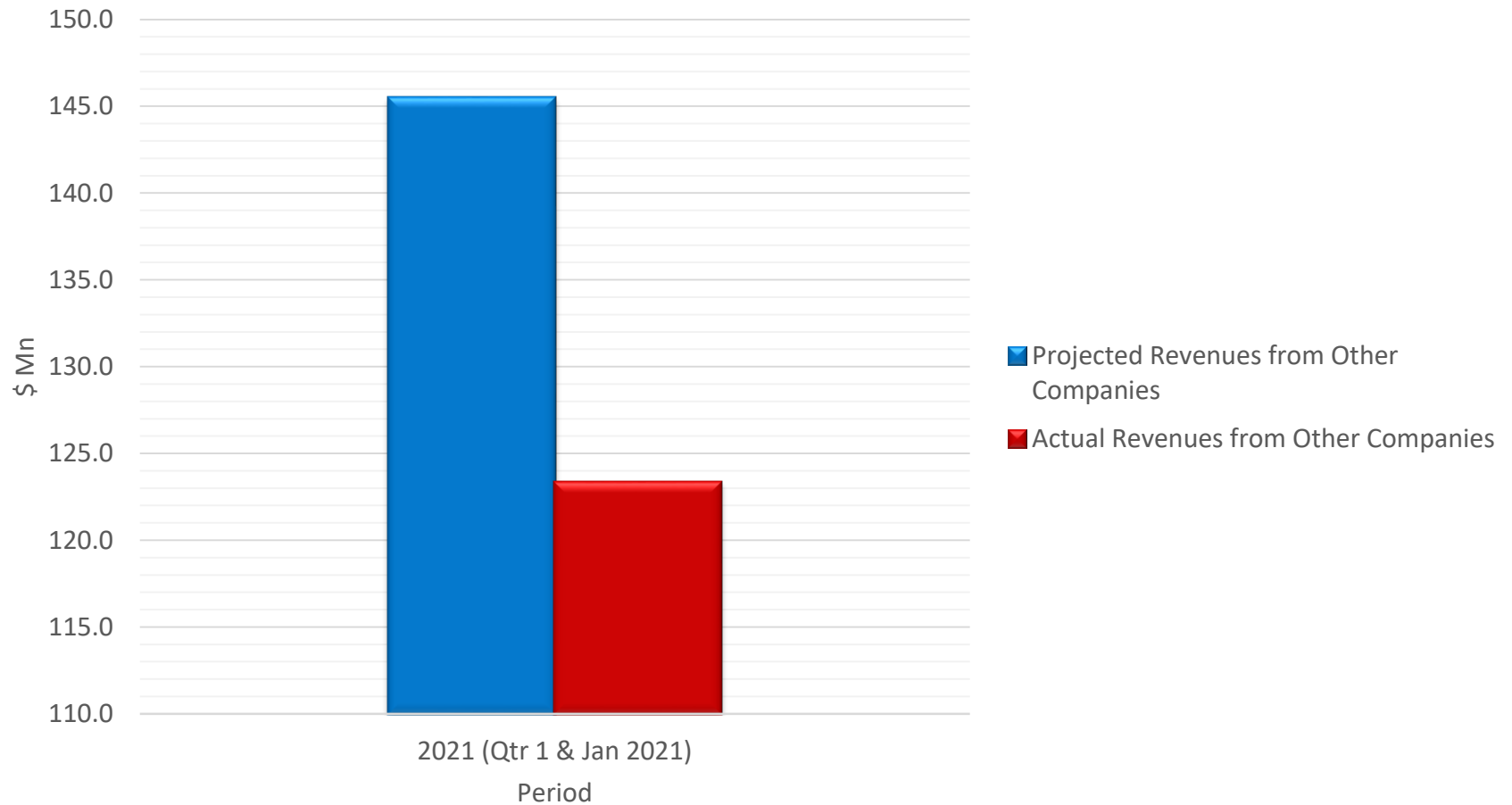


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2. Values for 2020 Actual Revenue are revised estimates

# Taxes on Income & Profits – Other Companies

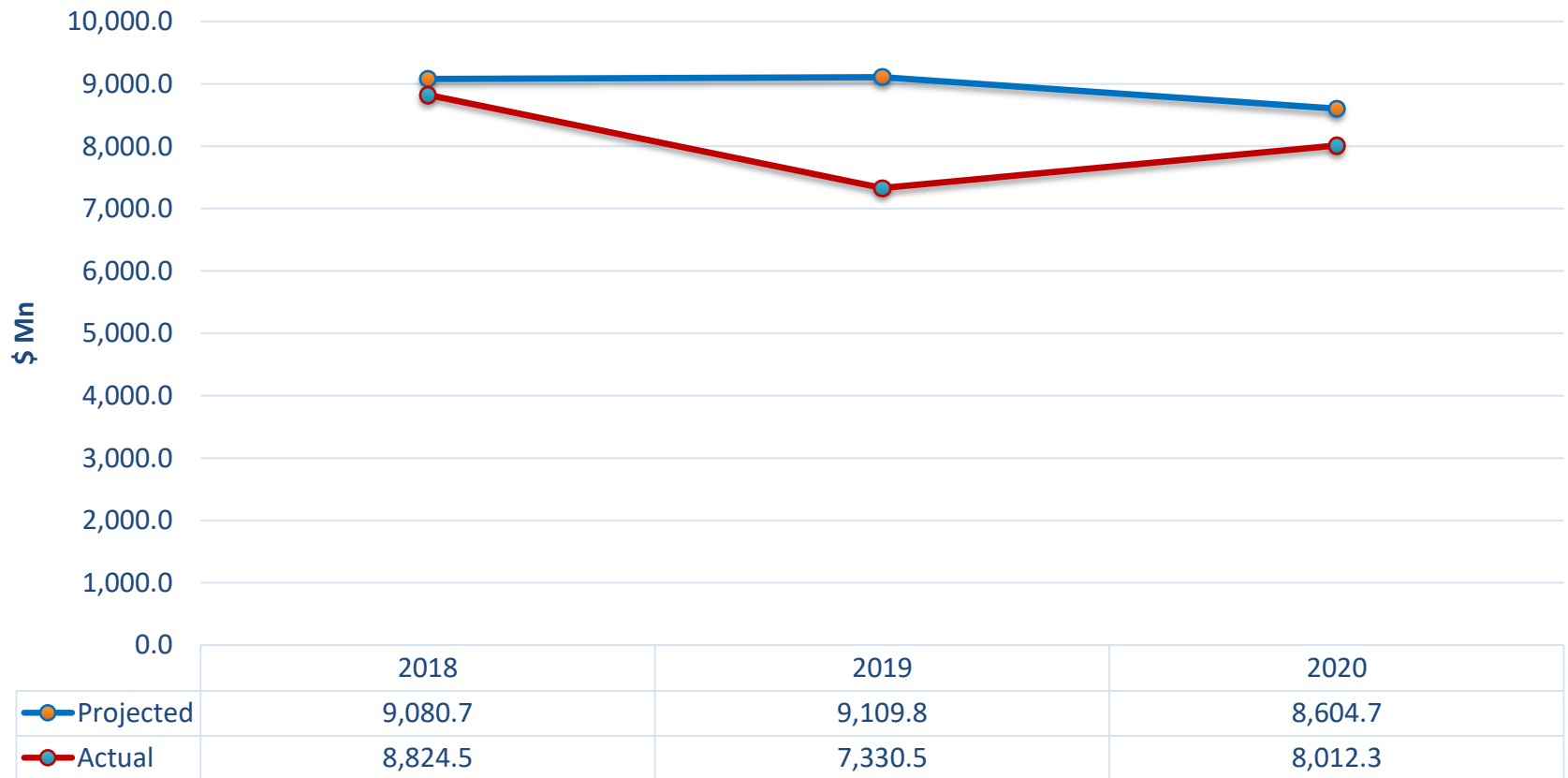
e.g. Banks and Other Businesses



# Taxes on Goods & Services (VAT)

also includes MVT, Excise Duties

## Projected vs Actual Revenue ftp FY 2018-2020 (\$ Mn)

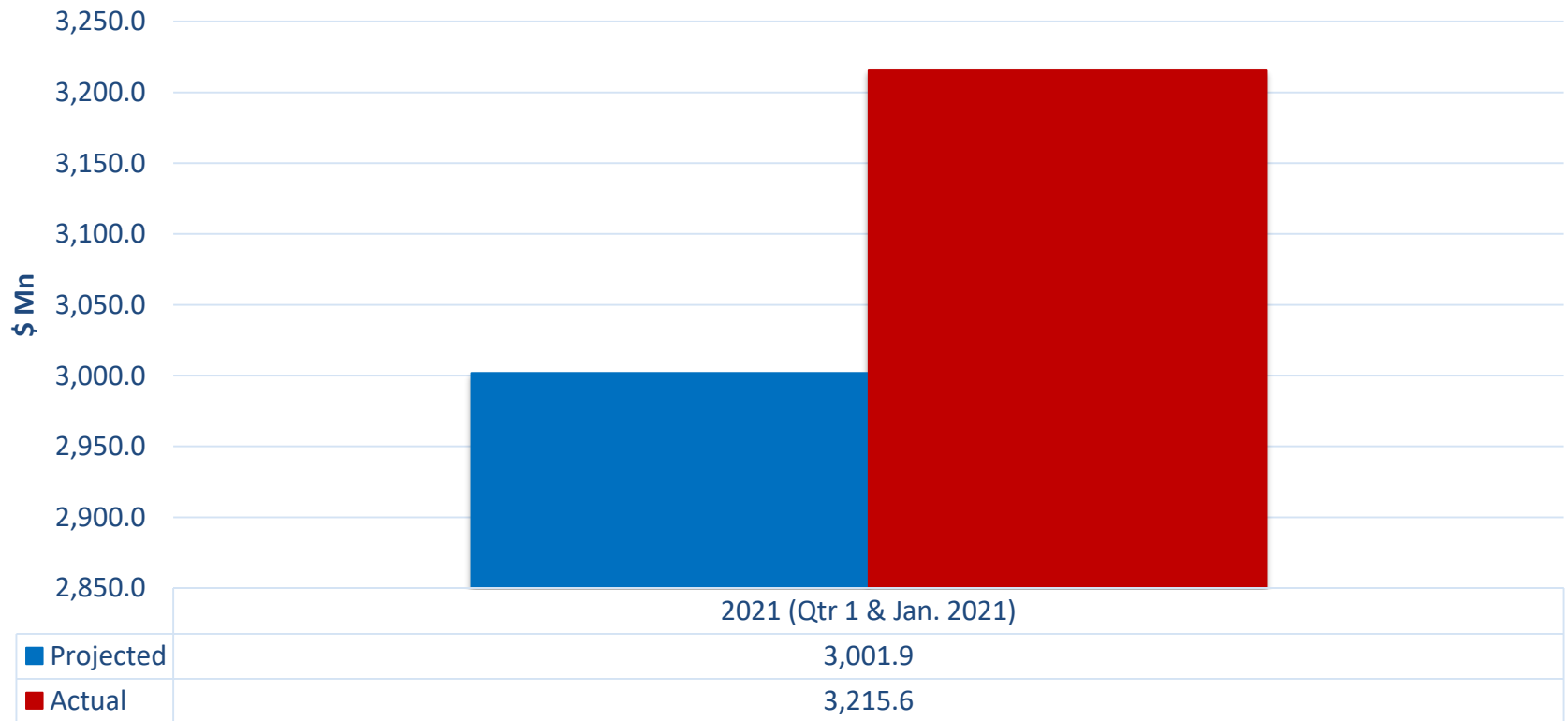


Note: 1. Taxes on Goods & Services consists of Excise Duties; MVT & Duties; VAT; Online Purchase Tax; Club Gaming Tax.  
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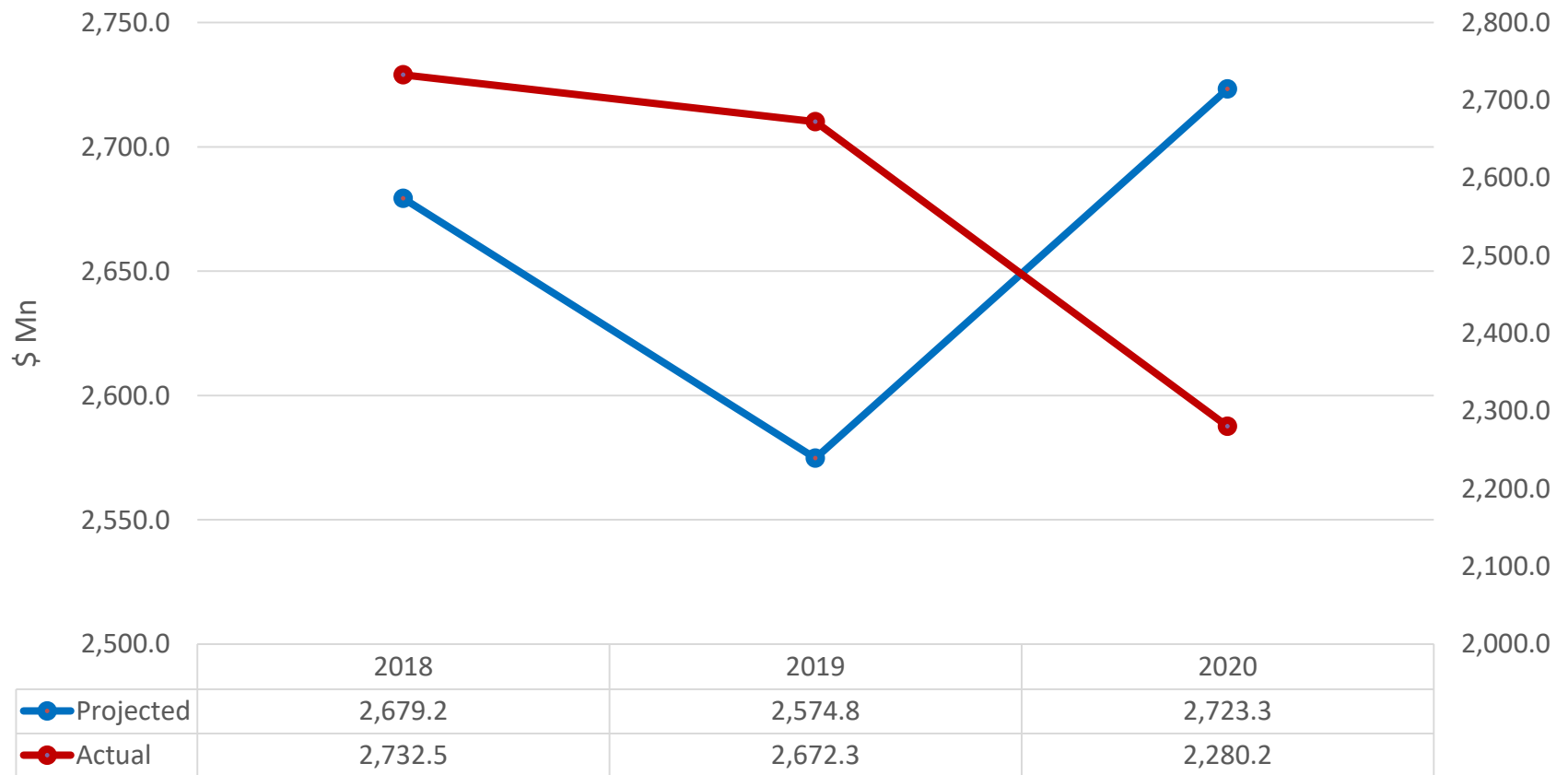
## Projected vs Actual Revenue ftp FY 2021 (Qtr. 1 & Jan. 2021) (\$ Mn)



Note: 1. Taxes on Goods & Services consists of Excise Duties; MVT & Duties; VAT; Online Purchase Tax; Club Gaming Tax.  
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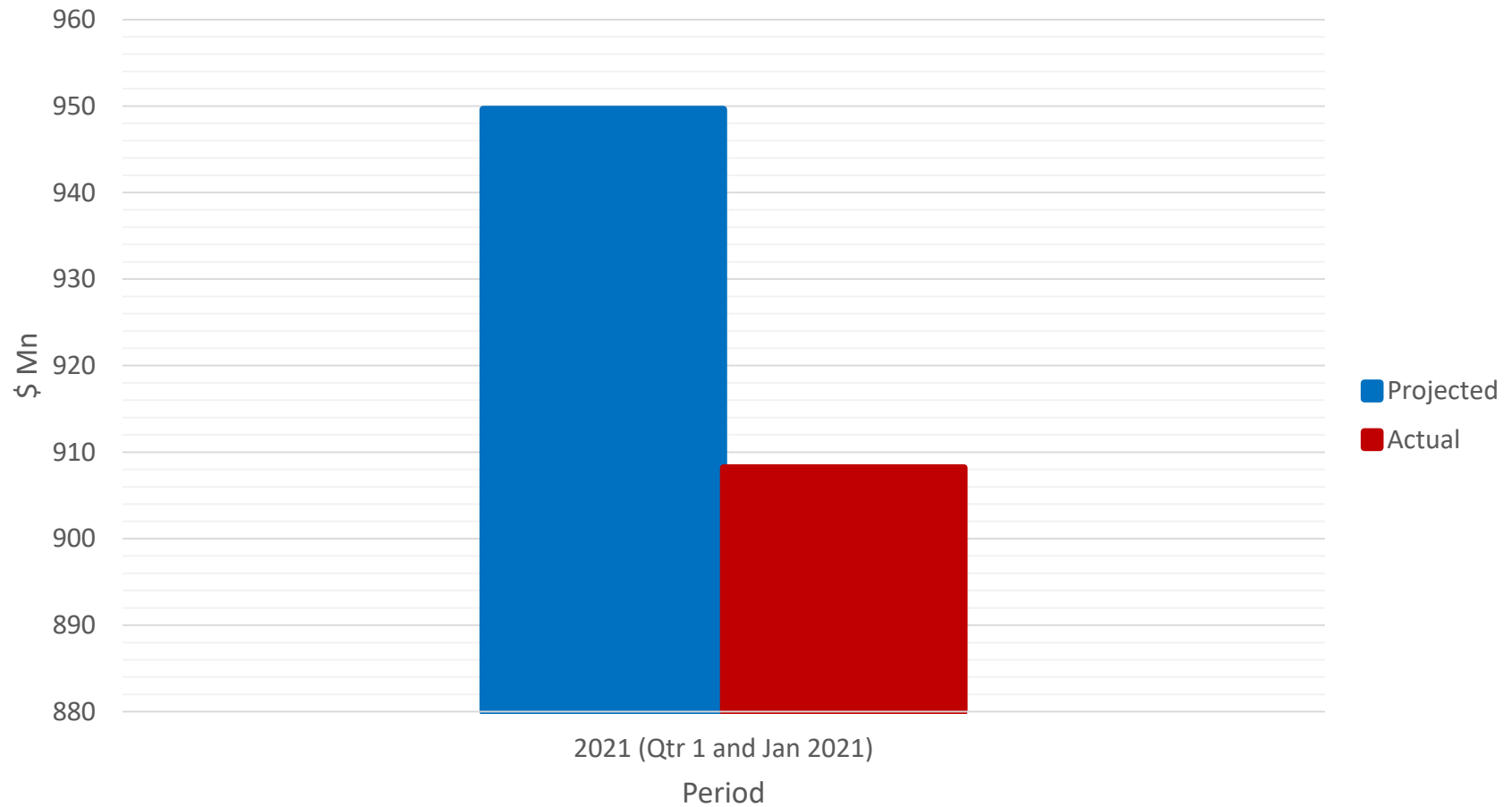
# Taxes on International Trade (Import Duties)

Projected vs Actual Revenues ftp FY 2018-2020 (\$ Mn)



Note: 1. Taxes on International Trade consist largely of Import Duties.  
2. Values for 2020 Actual Revenue are revised estimates

# Taxes on International Trade (Import Duties)

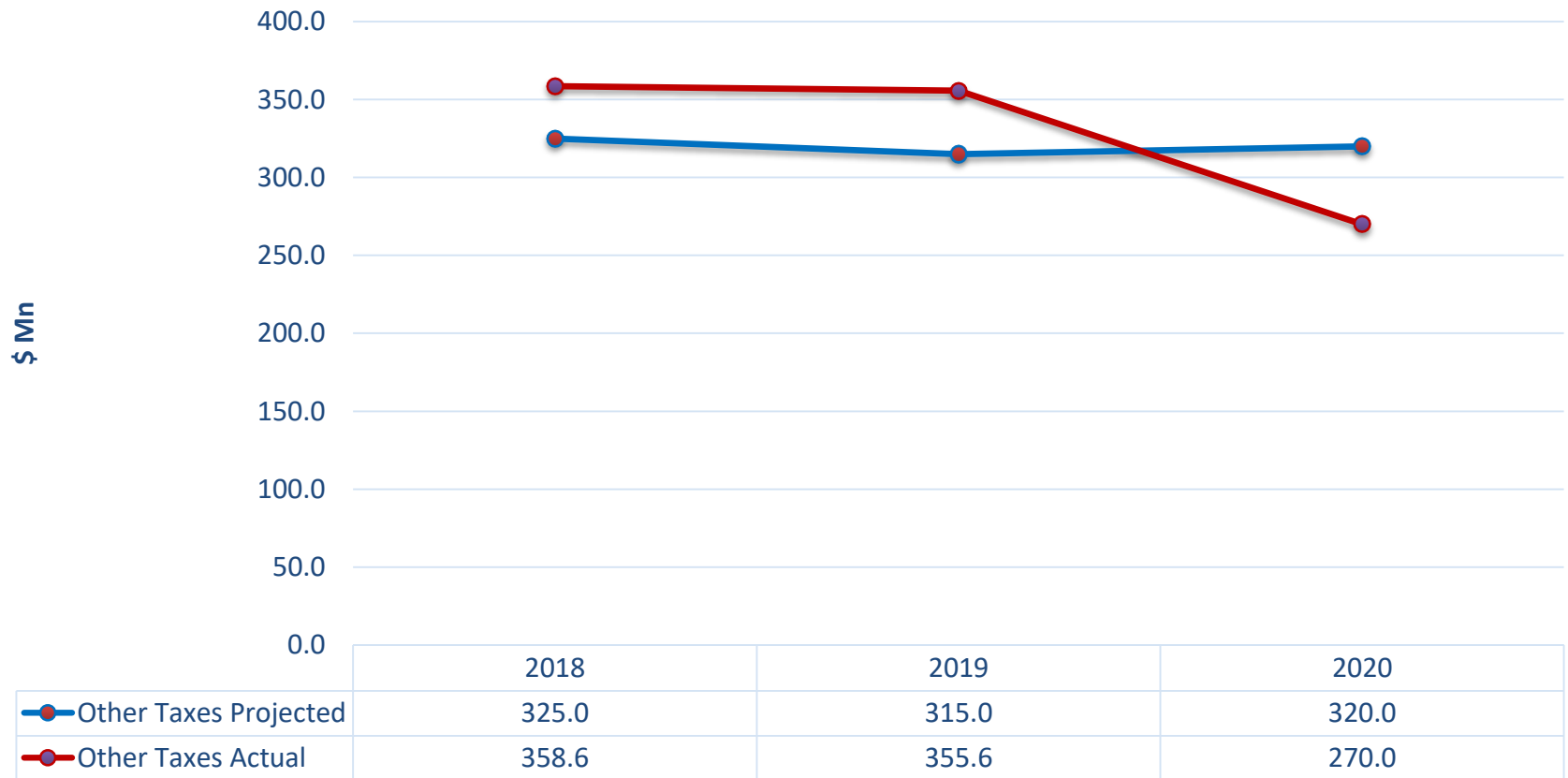


Note: 1. Taxes on International Trade consist largely of Import Duties.  
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# Other Taxes

e.g. Stamp Duties

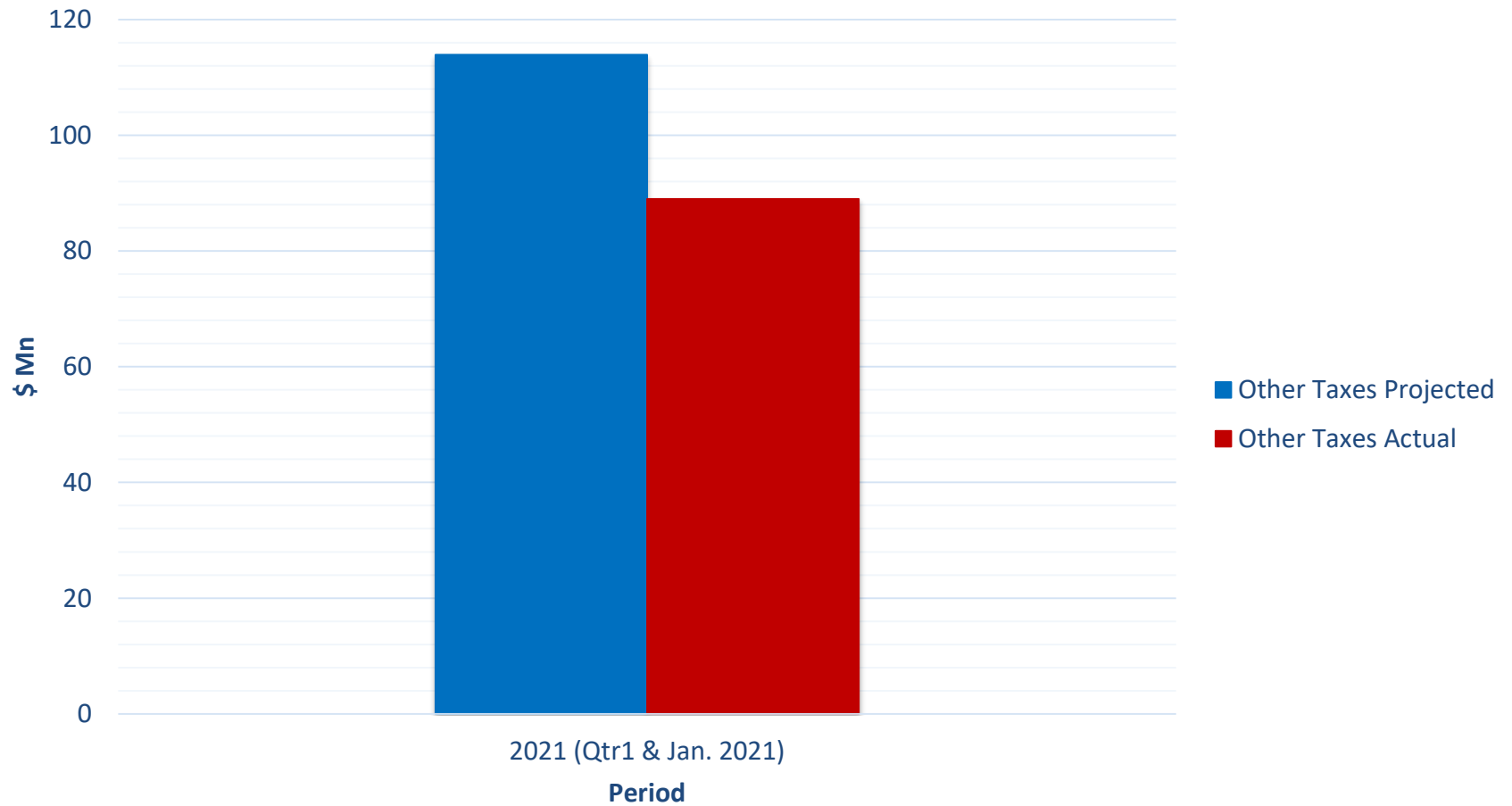
## Projected vs Actual Revenue ftp FY 2018-2020 (\$ Mn)



Note: Values for 2020 Actual Revenue are revised estimates

# Other Taxes

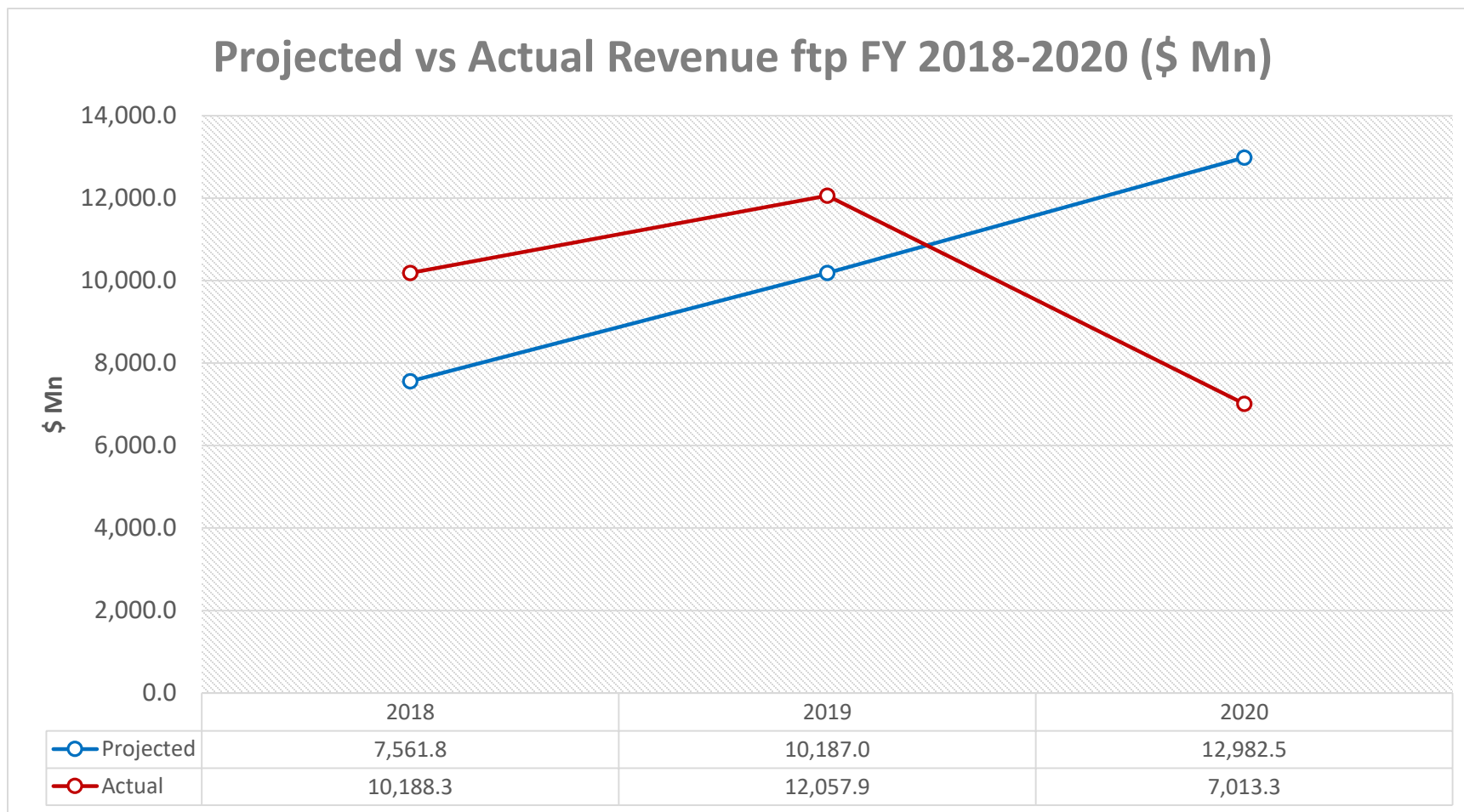
e.g. Stamp Duties





# Non Tax Revenue (includes Royalty)

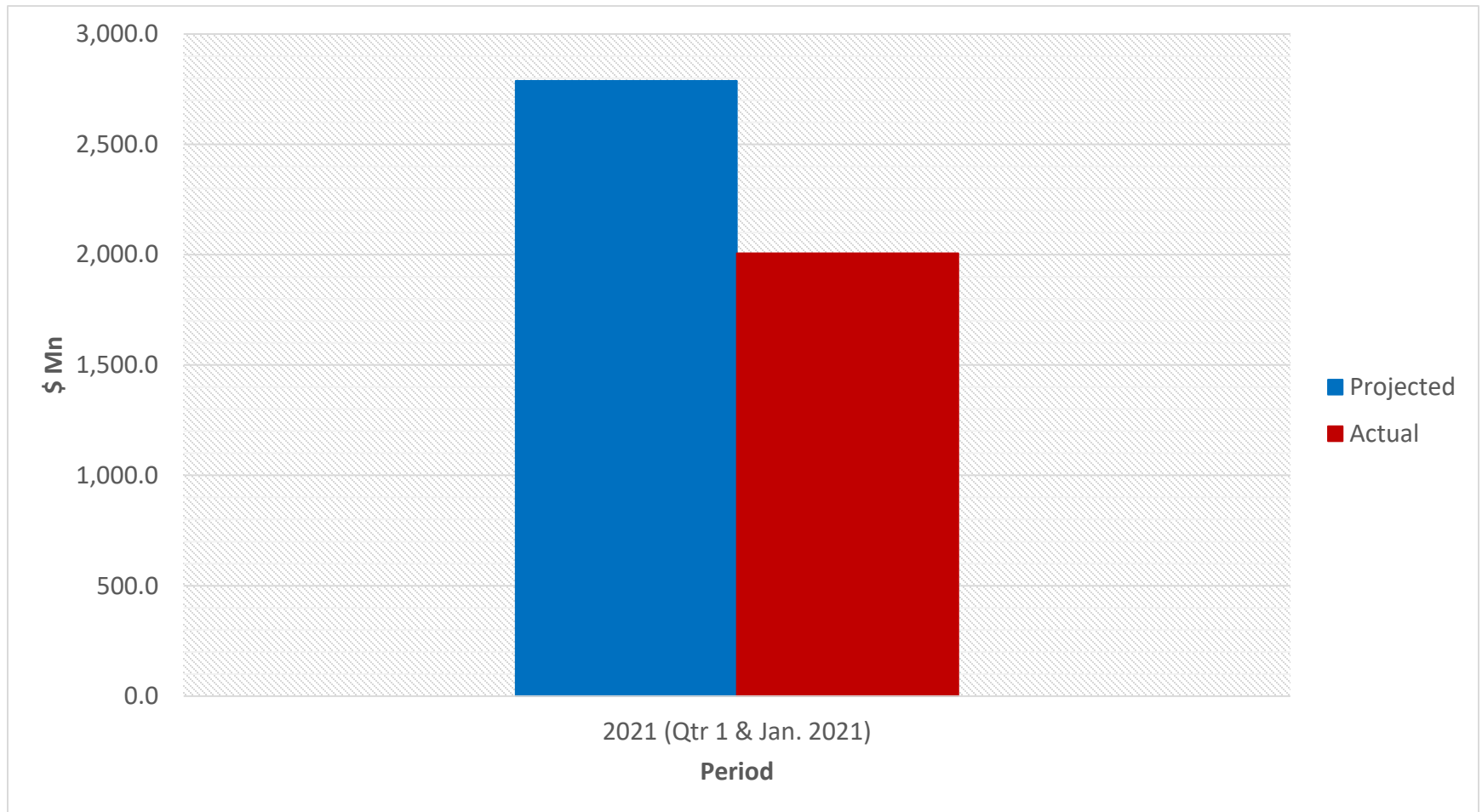
e.g. Royalty on Oil & Gas and Profits from State Enterprises



Note: 1. Non Tax Revenue is comprised of revenues from Royalty on Oil; Profits from National Lotteries and State Enterprises; Share of Profits from Oil Companies; Extraordinary Revenue from Oil and Gas Companies; Equity Profits from CBTT; Interest Income; Repayment of Past Lending; Administrative Fees & Charges which includes Signature Bonuses and Oil Impost.  
 2. Values for 2020 Actual Revenue are revised estimates

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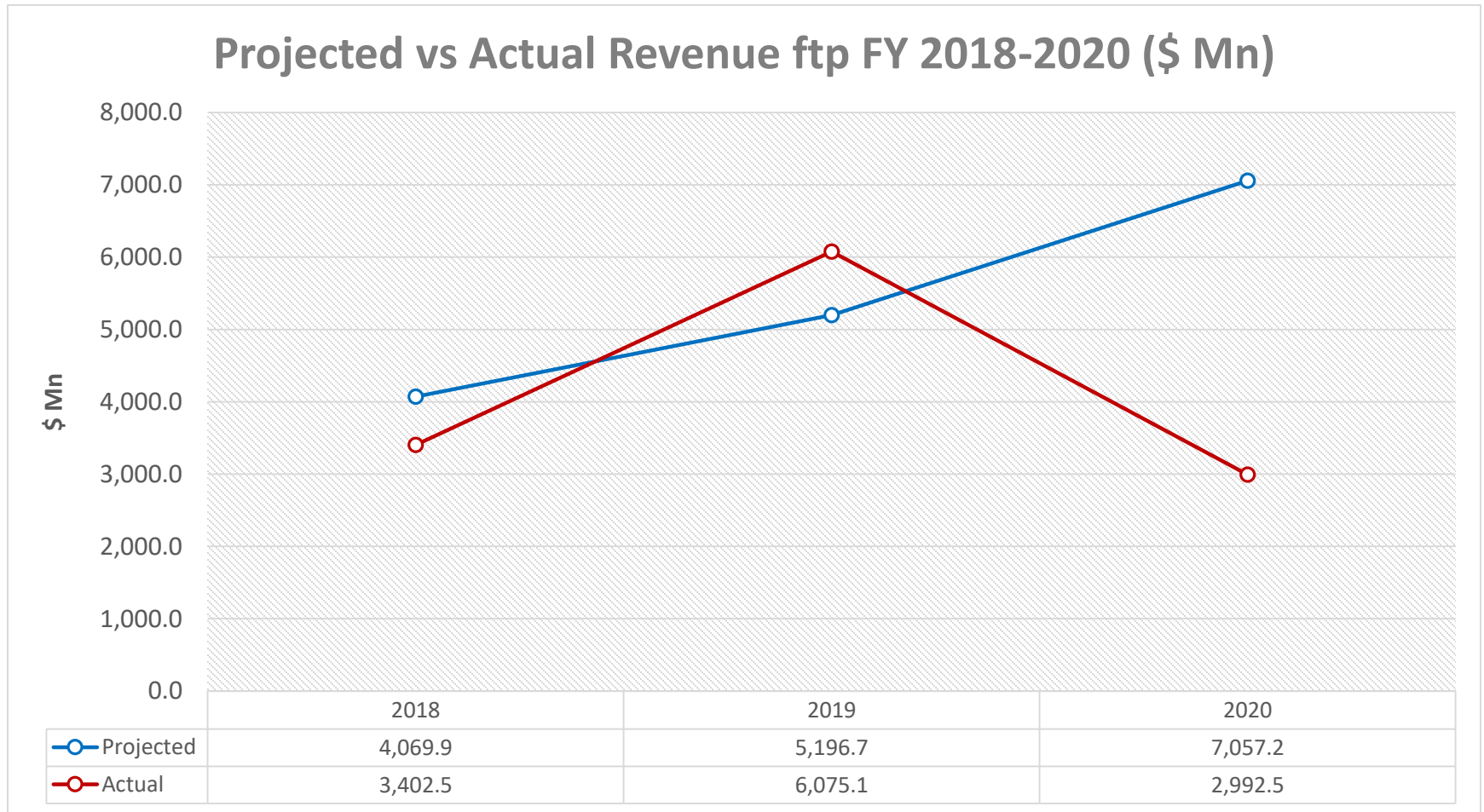
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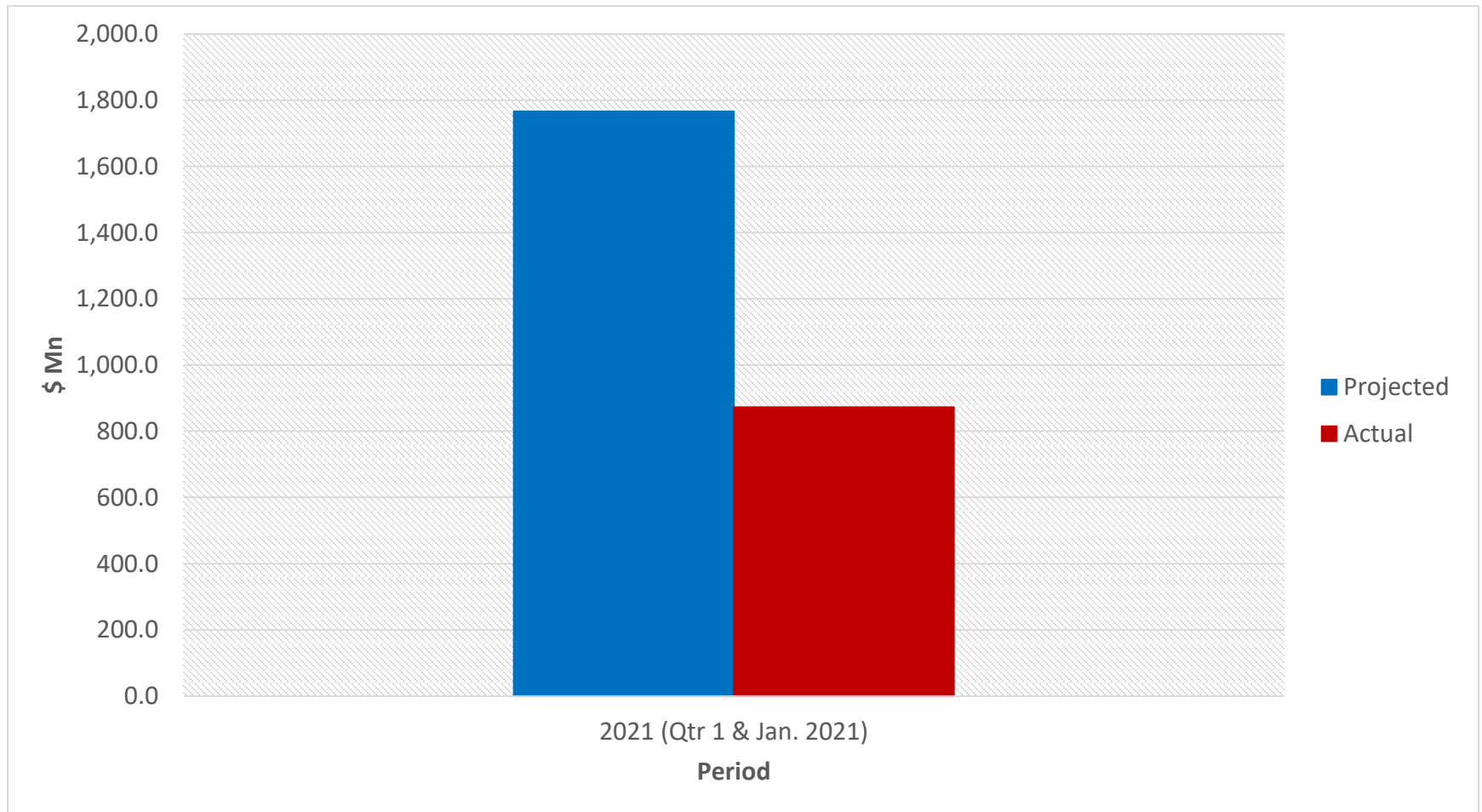
2. Projected and Actual Revenues for 2021 include First Quarter 2021 and Jan. 2021.

# Non Tax Revenue from Oil & Gas



Note: 1. Non Tax Revenue from Oil & Gas include Royalty on Oil; Share of Profits from Oil Companies; Extraordinary Revenue from Oil and Gas Companies; Signature Bonus; and Oil Impost  
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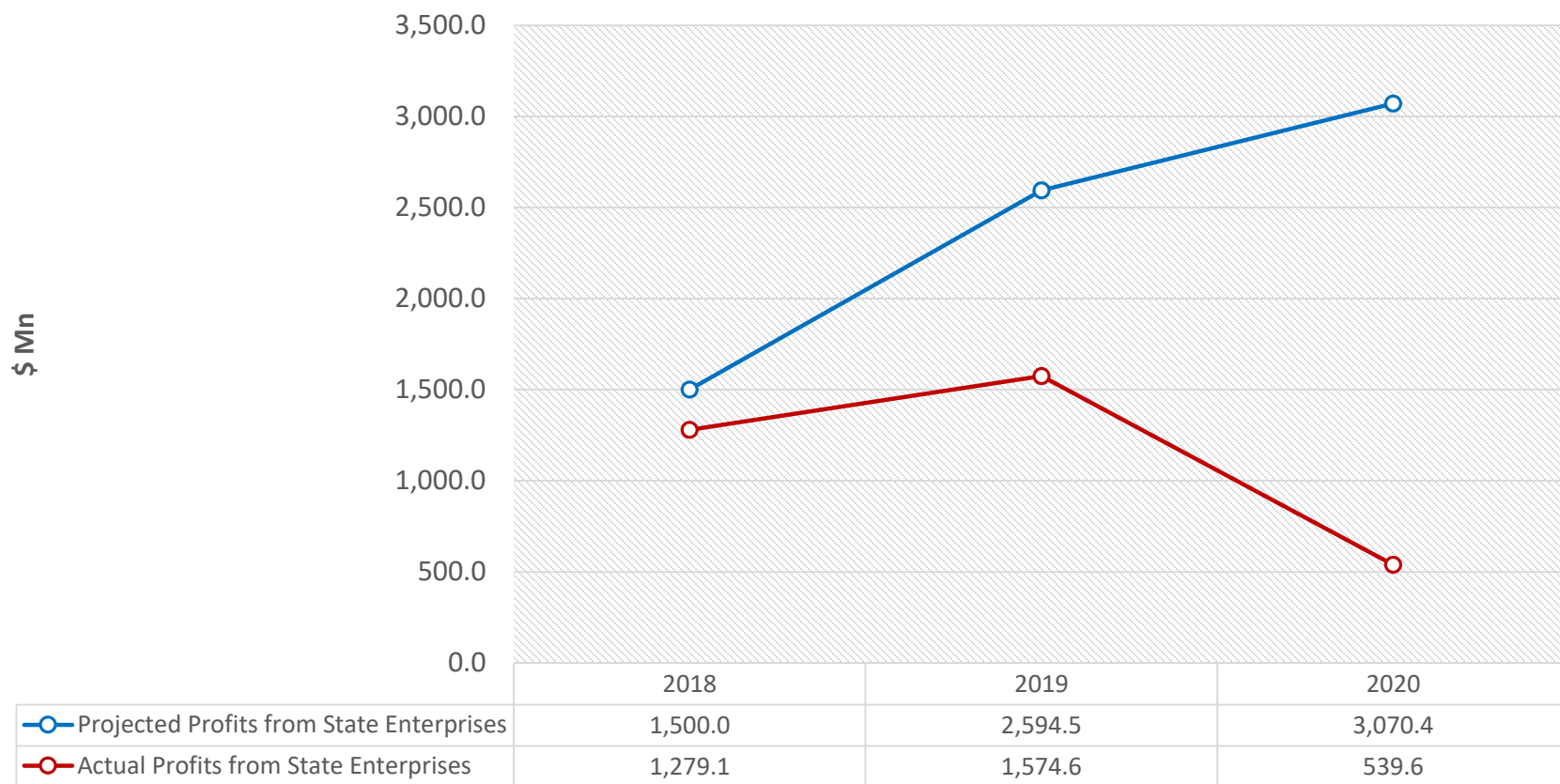
# Non Tax Revenue from Oil & Gas



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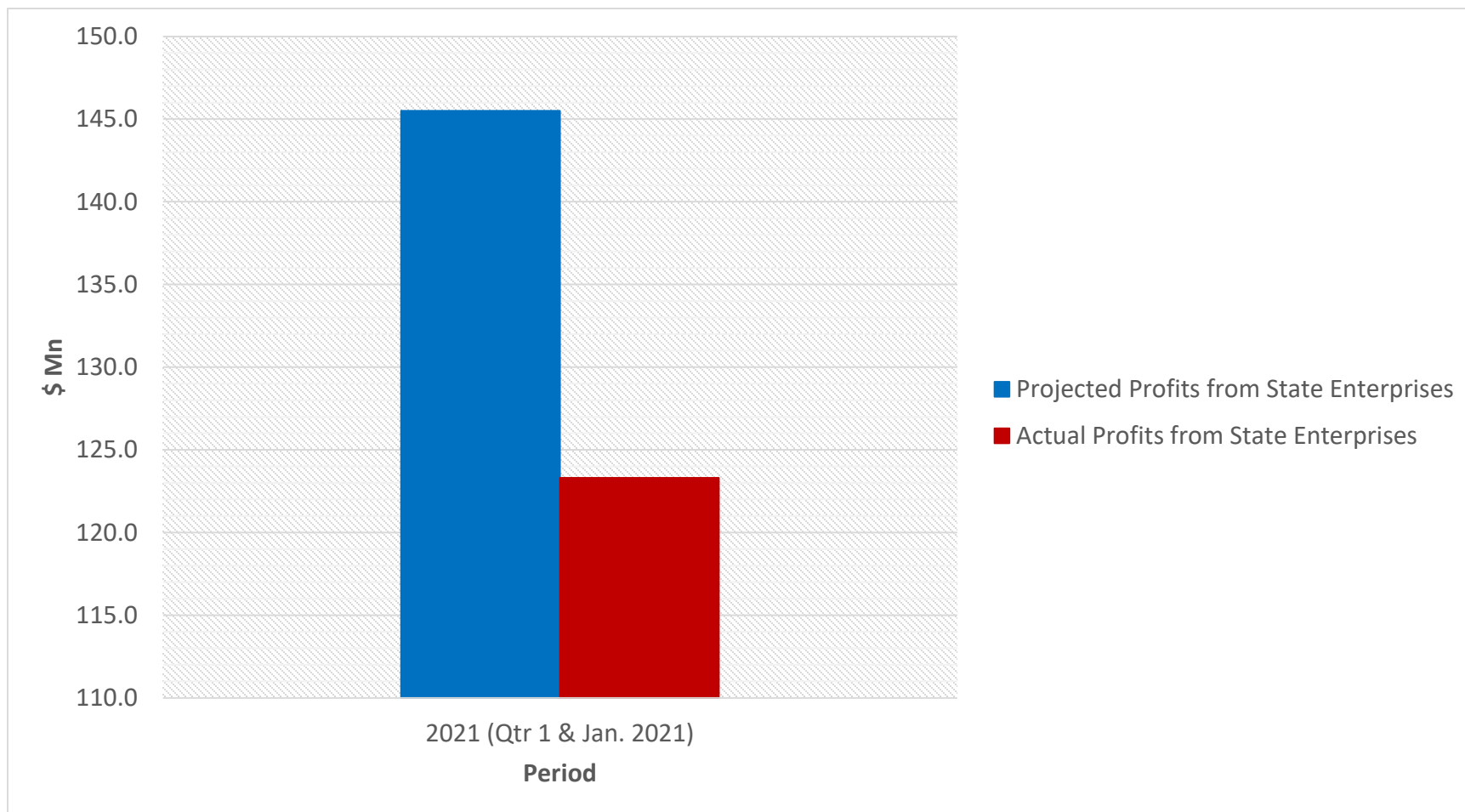
# Non Tax Revenue – Profits from State Enterprise e.g. Dividends

Projected vs Actual Revenue ftp FY 2018-2020 (\$ Mn)



Note: 1. Non Tax Revenue is comprised of revenues from Royalty on Oil; Profits from National Lotteries and State Enterprises; Share of Profits from Oil Companies; Extraordinary Revenue from Oil and Gas Companies; Equity Profits from CBTT; Interest Income; Repayment of Past Lending; Administrative Fees & Charges which includes Signature Bonuses and Oil Impost.  
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# Non Tax Revenue – Profits from State Enterprises e.g. Dividends

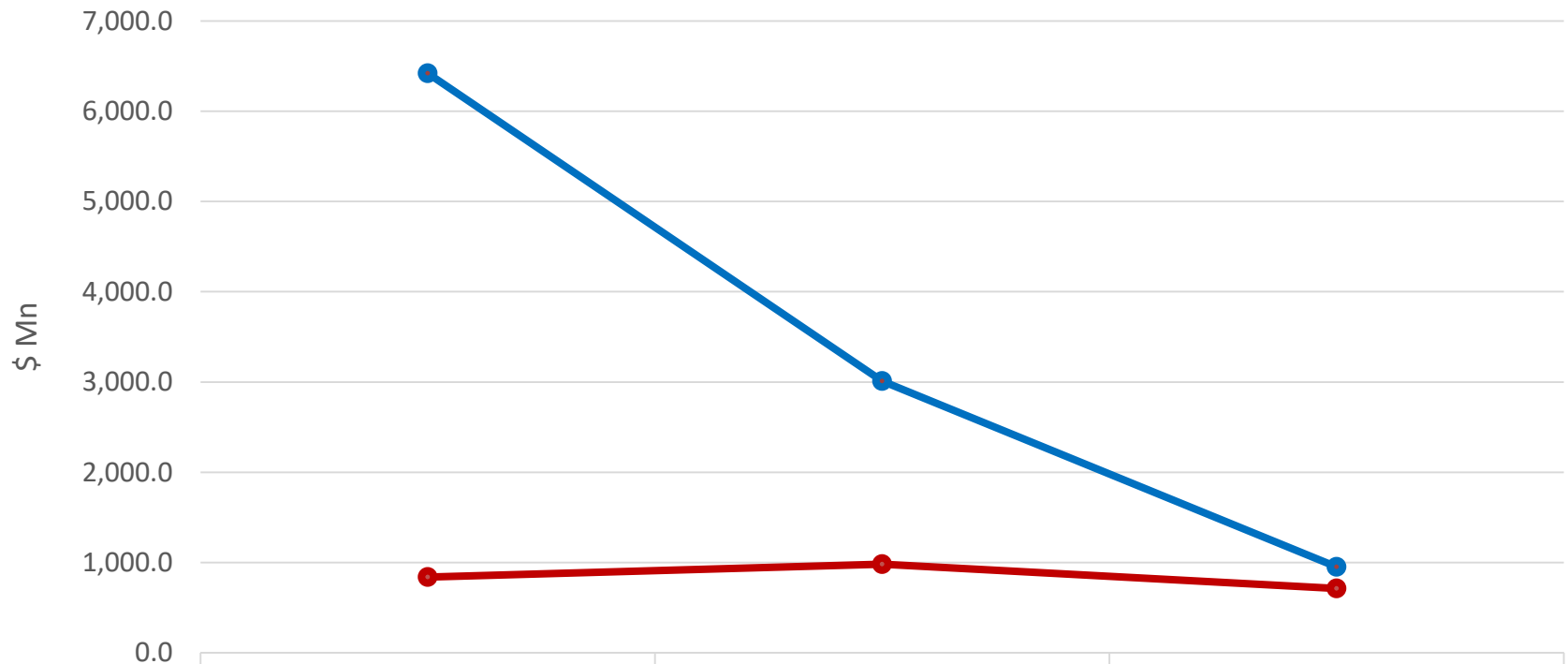


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2. Projected and Actual Revenues for 2021 include First Quarter 2021 and Jan. 2021

# Capital Revenue

e.g. Sale of Government Buildings, Sale of Lands formerly owned by Caroni 1975 Ltd, Sale of Other Assets

Projected vs Actual Revenue ftp FY 2018 - 2020 (\$ Mn)



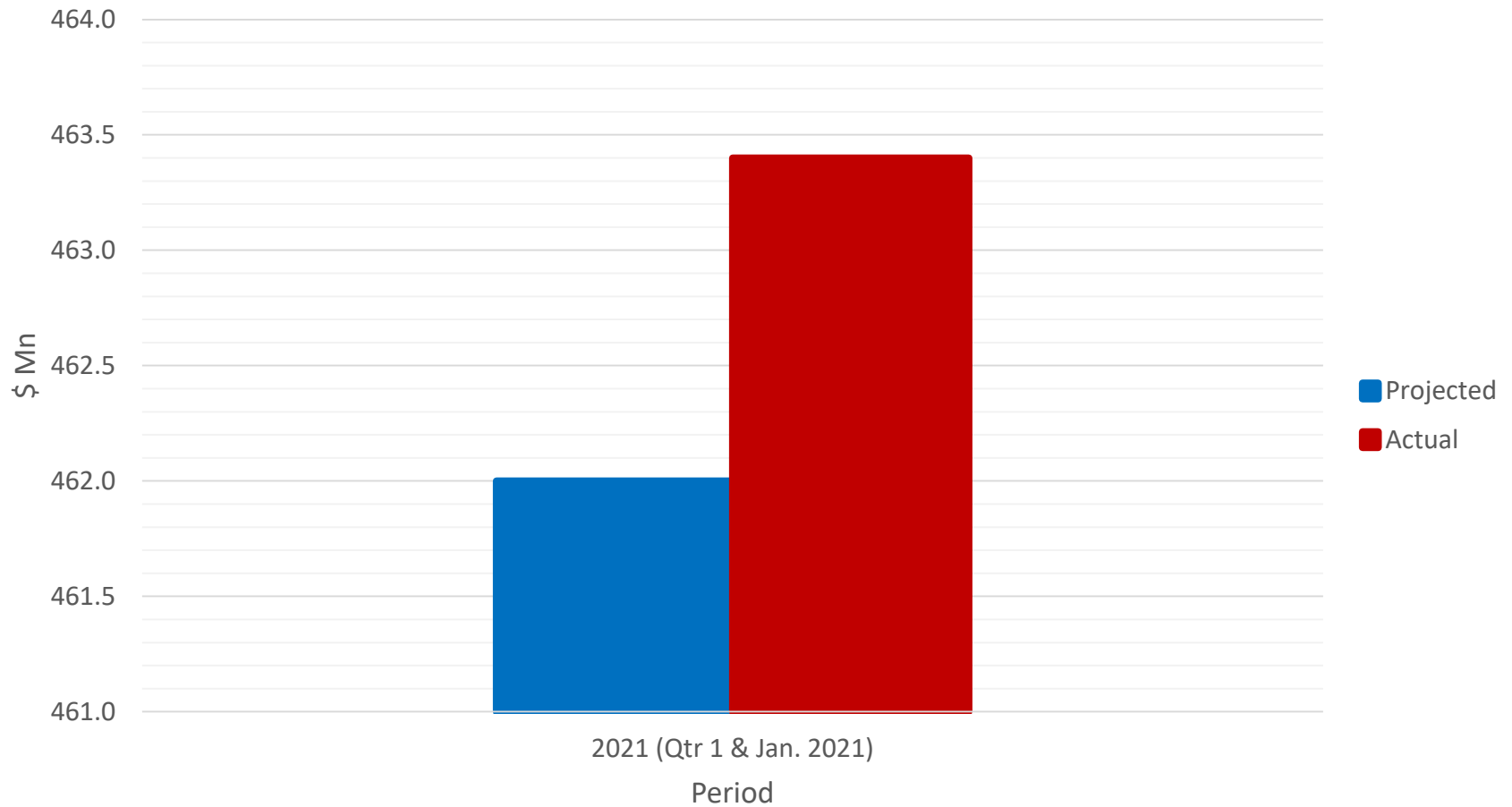
● Projected  
● Actual

	2018	2019	2020
Projected	6,420.0	3,009.1	950.5
Actual	837.8	979.8	713.4

Note 1. Capital Revenue consists of Grants, Sale of Assets and Extraordinary Revenue  
 2. Values for 2020 Actual Revenue are revised estimates

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e.g. Sale of Government Buildings, Sale of Lands formerly owned by Caroni 1975 Ltd, Sale of Other Assets

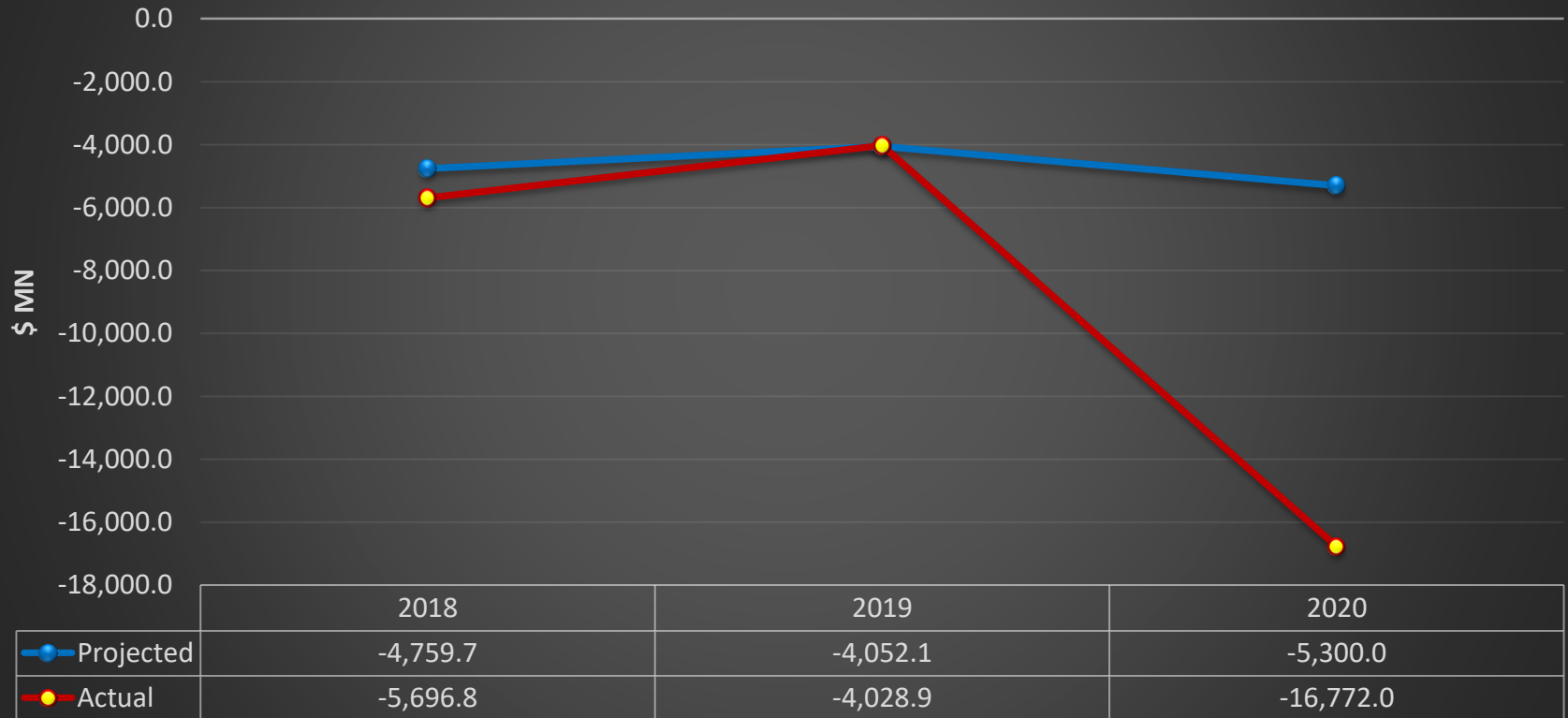


Note 1. Capital Revenue consists of Grants, Sale of Assets and Extraordinary Revenue  
2. Projected and Actual Revenues for 2021 include First Quarter 2021 and Jan. 2021



# Fiscal Deficits

Projected vs Actual Revenue ftp FY 2018-2020  
(\$ Mn)

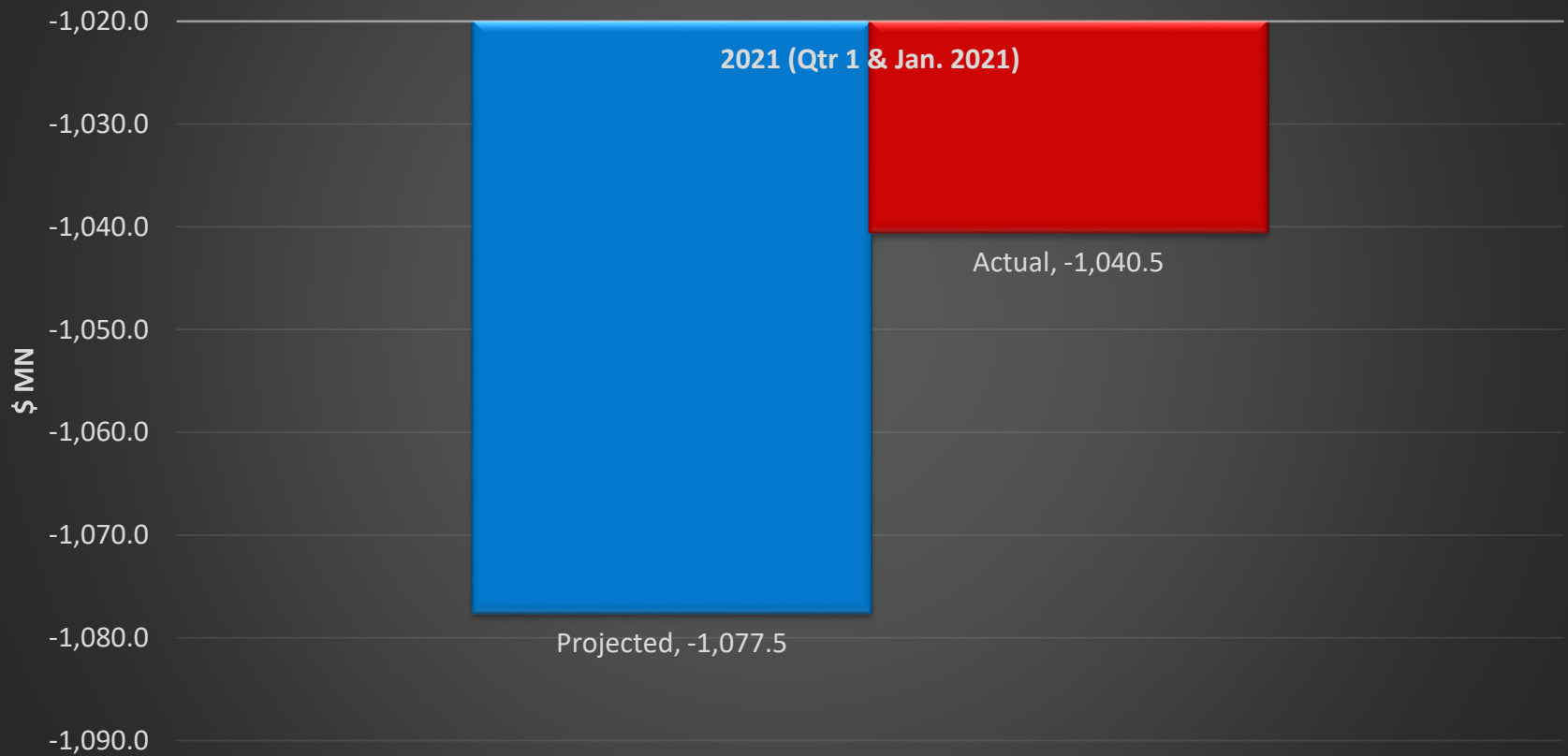


Note 1. Value for 2020 Budget Deficit is a revised estimate

2. Projected and Actual Deficits for 2021 are comprised of First Quarter 2021 and Jan. 2021 values

# Fiscal Deficits

Projected vs Actual Deficit for FY 2021  
(Qtr. 1 & Jan. 2021)



Note: Projected and Actual Deficits for 2021 are comprised of First Quarter 2021 and Jan. 2021 values