



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

For immediate release

January 2, 2025

MEDIA RELEASE

Extension of the Tax Amnesty and National Insurance Amnesty to January 31, 2025

The Minister of Finance, Honourable Colm Imbert, MP, wishes to advise that the Tax Amnesty and National Insurance Amnesty introduced by the Finance Act 2024, which expired on December 31, 2024, **will be extended to January 31, 2025**. In this regard, the necessary Orders to extend the deadline will be published by tomorrow, Friday, January 3, 2025, and be retroactive to December 31, 2024.

The public is reminded that the extended Tax Amnesty covers penalties and interest in relation to the following unpaid taxes for previous years and the year of income ending December 31, 2023:

- Individual Income Tax
- Pay-as-You Earn (PAYE)
- Health Surcharge
- Corporation Tax
- Business Levy
- Green Fund Levy
- Value Added Tax (VAT)
- Petroleum Profits Tax (PPT)
- Supplemental Petroleum Tax (SPT)
- Unemployment Levy
- Stamp Duty
- Gaming Amusement Tax
- Withholding Tax
- Hotel Accommodation Tax
- Club Gaming Tax
- Insurance Premium Tax
- Tax on Financial Services

The extended Tax Amnesty also covers penalties and interest for unpaid Property Taxes for 2024, which are now due and payable on or before January 31, 2025.

Further, the National Insurance Amnesty covers all interest and penalties outstanding on contributions paid prior to October 1, 2024, and interest and penalties on any contributions outstanding as at September, 2024, where the contribution is paid during the period October 1, 2024 to December 31, 2024. However, the NIS Amnesty applies only to employers registered with the National Insurance Board prior to October 1, 2024.

Where a taxpayer/employer fails to pay his outstanding tax/contributions during the extended Tax Amnesty and National Insurance Amnesty, i.e. on or before January 31, 2025, the penalties and interest which would have been payable in respect of the failure to pay the tax/contributions shall be revived and become payable as if the waiver had not been granted.

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The Honourable Colm Imbert M.P.
Minister of Finance