



Government of the Republic of Trinidad and Tobago  
**MINISTRY OF FINANCE**

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For immediate release

## **MEDIA RELEASE**

### **Value Added Tax (VAT) Bonds Application Forms are available Online**

In keeping with the Ministry of Finance's 2025 'VAT Bonds' initiative, the Board of Inland Revenue (BIR) has announced that persons registered for VAT ("VAT Registrants") can now apply for the payment of outstanding VAT refunds, via VAT Bonds.

The BIR further advises that the VAT Bonds would be issued on a first come, first serve basis with **an effective date of January 31, 2025** and a tenor of three (3) years. Interest would accrue from the effective date at a fixed rate of 4.01% per annum. A six (6) month moratorium; commencing from the date of issue, will be imposed on the encashment/transferability of the Bonds for companies operating within the energy sector that are zero-rated.

Only applicants owed refunds in excess of TT\$250,000.00 would be eligible to receive VAT Bonds. **Refunds of TT\$250,000.00 or less will be paid in cash.**

Application Forms can be accessed by VAT Registrants on the Inland Revenue Division's (IRD) website at [www.ird.gov.tt](http://www.ird.gov.tt). These forms must be completed online, before downloading for signature and then scanned and e-mailed to [VATBonds@ird.gov.tt](mailto:VATBonds@ird.gov.tt).

Prior to completion of the form, the VAT Registrant would be required to have on-hand the following information: VAT Account Number, BIR File Number and Letter ID Number. (*This number can be obtained from any letter issued by the IRD over the last (12) months*). Additionally, the VAT Registrant must also indicate on the application the period/s for which the Bond payments are requested, as well as, the name, account type and account number of his/her financial institution. Please note that this is a requirement of the Central Bank of Trinidad and Tobago to facilitate the deposit of interest payments into accounts.

It is to be further noted that the Division's usual criteria will continue to apply in processing these applications. This means that at the time of the request, the VAT Registrant must ensure that all VAT Returns are filed; liabilities have been cleared for all tax types and the applications relate to VAT filing periods that are prior to the year 2025. Moreover, any liabilities that remain outstanding, at this time, would be deducted from the amount due before the Bonds are issued.



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Additionally, a single bond will be issued for each VAT period that a refund is applicable. These bonds will be rounded down to the nearest thousand dollar and any remaining balance will be issued via cheques.

In order to process and issue the VAT Bonds, VAT Registrants are requested to complete the application by **no later than 12 pm on February 3, 2025**. This deadline would be extended, if necessary.

On completion of the processing of VAT Bonds, the VAT Registrant will be contacted by telephone and notified of the scheduled date for collection. Bonds will be delivered to the VAT Registrant or his/her representative, upon presentation of the identification (ID) indicated on the application form or a letter indicating the name and ID of the person authorised to collect the Bond. In addition, the VAT Registrant's ID, as stated on the application form, must also be included in the letter.

Persons requiring further information relating to the VAT Bonds, inclusive of "Frequently Asked Questions" (FAQs) can visit the IRD's website at: [www.ird.gov.tt/VAT/VAT-Bonds-2025](http://www.ird.gov.tt/VAT/VAT-Bonds-2025)

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