

LEGAL NOTICE NO. 52

REPUBLIC OF TRINIDAD AND TOBAGO

THE CORPORATION TAX ACT, CHAP. 75:02

ORDER

MADE BY THE PRESIDENT UNDER SECTION 6(4) OF THE CORPORATION  
TAX ACT AND SUBJECT TO NEGATIVE RESOLUTION OF PARLIAMENT

THE CORPORATION TAX (SMALL AND MEDIUM ENTERPRISES  
LOAN GUARANTEE PROGRAMME) (EXTENSION OF  
EXEMPTION) ORDER, 2022

WHEREAS the Government imposed certain restrictions on businesses in <sup>Preamble</sup> an effort to prevent the spread of the 2019 Novel Coronavirus (hereinafter referred to as “the COVID-19 restrictions”):

And whereas the Government noted the severe economic impact of the COVID-19 restrictions on small and medium enterprises (hereinafter referred to as “SMEs”) and facilitated a Loan Guarantee Programme for SMEs with certain banks (hereinafter referred to as “the SME Loan Guarantee Programme”) in the amount of three hundred million dollars to bring relief to SMEs affected by the COVID-19 restrictions:

And whereas the Government, by Legal Notice No. 280 of 2020, exempted from corporation tax the interest income generated by those banks under the SME Loan Guarantee Programme:

And whereas the Government extended the period of exemption from corporation tax granted to those banks under the SME Loan Guarantee Programme by Legal Notice Nos. 329 of 2020, 182 of 2021 and in the Finance (No. 2) Act of 2021:

And whereas the Government has agreed to further extend the SME Loan Guarantee Programme due to a balance available to SMEs under the said SME Loan Guarantee Programme:

Now, therefore, the exemption from corporation tax granted under section 6(1)(ze) is extended by Order as follows:

Citation

1. This Order may be cited as the Corporation Tax (Small and Medium Enterprises Loan Guarantee Programme) (Extension of Exemption) Order, 2022.

Interpretation  
Chap. 75:02      2. In this Order, “the Act” means the Corporation  
Tax Act.

Amendment  
to section 6      3. Section 6(1) of the Act is amended in paragraph (ze),  
by deleting the words “31st December, 2028” and  
substituting the words “June 30, 2029”.

Dated this 25th day of February, 2022.

C. HEMLEE  
*Secretary to Cabinet*