

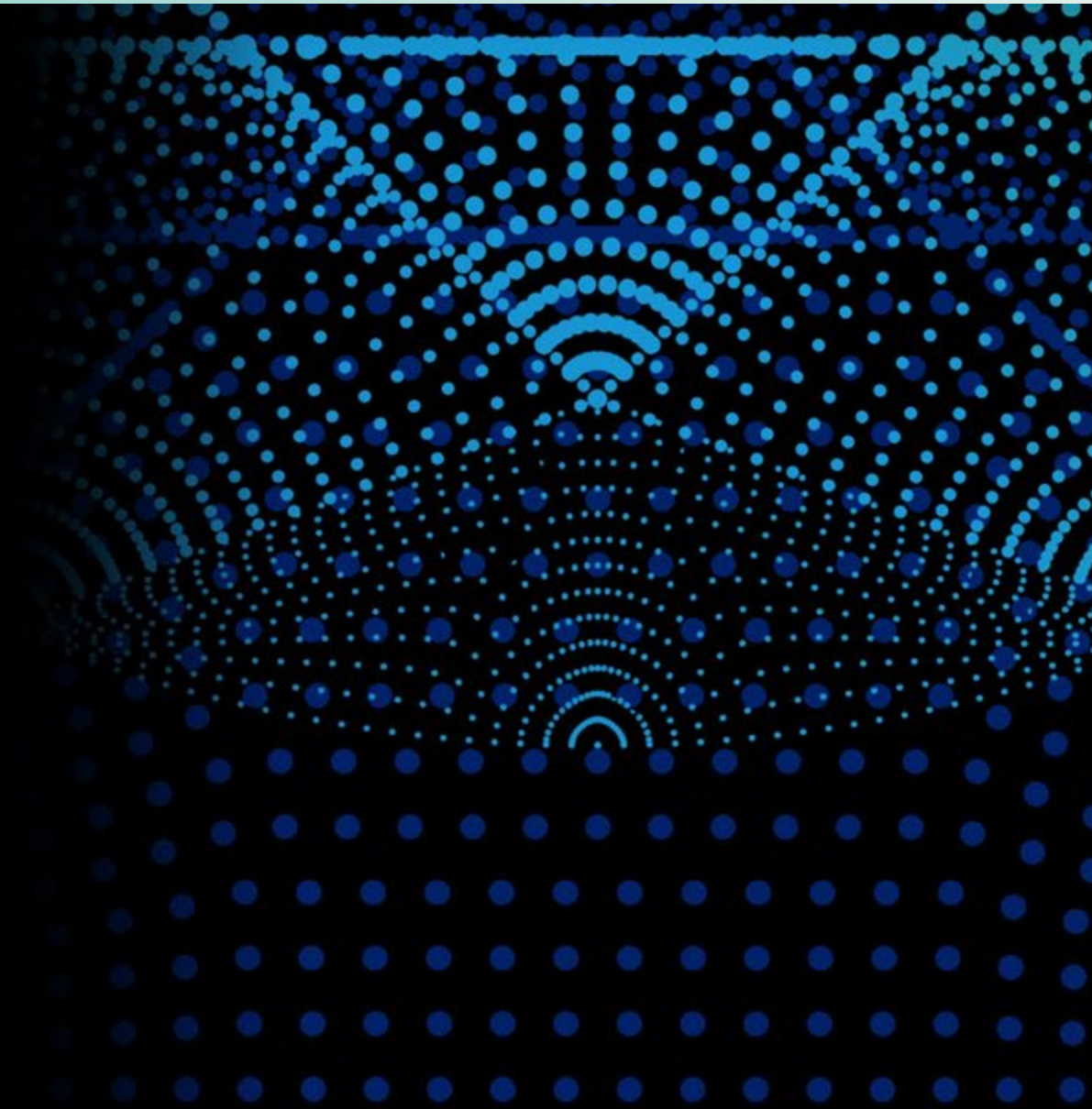
Trusted. Transformational. Together.

National Budget 2024/2025 Analysis

September 2024



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*The world of business continues to evolve and shift, impacted by various international developments and the rise of technological and digital innovations. There has been a decline in global oil prices since April 2024, with the current international price at the lowest level since 2022. Supply chain demand and supply factors, and critical commodities also fluctuate given the ongoing geo-political factors occurring today across Asia, North America, Europe and the Middle East. International inflation has started to show signs of deceleration in U.S. and European markets, which could augur well for business trade in the short and medium-term.*

*The advancement in technologies such as Generative AI (GenAI), Cloud transformation and ERP systems, offer opportunity for increased productivity through innovation in devising business strategy for competitive advantage. These need to be adopted with a mindset to safeguard risks and build trust within processes, given the increase of cyber attacks on Caribbean private and public sector entities.*

*Today's Caribbean business needs to understand and review the impact of these global trends on operations in making decisions. Additionally, consideration in strategy development of the triple bottom line – People, Prosperity and Planet given societal demands and regulatory trends is important.*

*In addition to the fiscal measures referenced in the 2024/2025 budget and the growth in the Heritage and Stabilization Fund, we have seen a strong emphasis on societal development – educational and entrepreneurship initiatives. The non-oil and gas sectors have continued to grow to make significant contribution to the national GDP. These sectors should continue to take advantage of innovation, technology and trade opportunities available, while making strategic choices for continued growth.*



**Rikhi Rampersad**  
Managing Partner  
Deloitte & Touche

# Economic Overview

Summary of the key economic indicators for Trinidad and Tobago over the past 5 years, with a comparison to pre-COVID figures and references to the latest fiscal government budget (2023-2024):

## Gross Domestic Product (GDP) Growth

**Pre-COVID (2019):** The economy experienced modest growth, with GDP increasing by around 0.4% (Central Bank of Trinidad and Tobago, 2024).

**COVID-19 Impact (2020):** The pandemic led to a significant contraction, with GDP declining by approximately 9.1%<sup>1</sup>.

**Post-COVID Recovery (2021-2023):** Following a further 1% contraction in 2021, the economy showed signs of recovery, with GDP growth rates of 1.5% in 2022 and 2.1% in 2023<sup>1</sup>.

**2024 Estimate:** The GDP growth is estimated at 2.4% in 2024<sup>3</sup>.

**2025-2028 Projections:** The GDP growth is expected to fluctuate between 0.9% and 2.3% through 2027, stabilizing at around 2.9% by 2028<sup>3</sup>.

## Inflation Rate, Average period

**Pre-COVID (2019):** Inflation was relatively low, averaging around 1.0%<sup>1</sup>.

**COVID-19 Impact (2020):** Inflation remained subdued at 0.6% due to reduced demand<sup>1</sup>.

**Post-COVID Recovery (2021-2023):** Inflation rates increased sharply, reaching 2.1% in 2021, 5.8% in 2022 and 4.6% in 2023<sup>1</sup>.

**2024 Estimate:** Inflation is expected to decline to 1.5%<sup>3</sup>.

**2025-2028 Projections:** Inflation is expected to average 2.0% over the 2025 through 2028 period<sup>3</sup>.

## Unemployment Rate

**Pre-COVID (2019):** The unemployment rate was approximately 4.3%<sup>1</sup>.

**COVID-19 Impact (2020):** Unemployment rose to around 5.7%<sup>1</sup>.

**Post-COVID Recovery (2021-2023):** The rate gradually decreased to 5.4% in 2021 and 4.9% in 2022<sup>2</sup>. By 2023, it was circa 4.0%<sup>1</sup>.

**2024 Estimate:** Unemployment is estimated to remain at 4.0% for 2024<sup>4</sup>.

**2025-2028 Projections:** Unemployment is expected to average 4.2% from 2025 through 2028<sup>4</sup>.

<sup>1</sup> [Central Bank of Trinidad and Tobago, Selected Economic Indicators Annual.](#)

<sup>2</sup> [Central Bank of Trinidad and Tobago, Economic Bulletin July 2024.](#)

<sup>3</sup> [IMF Country Report No. 24/150, June 2024](#)

<sup>4</sup> [EIU Viewpoint Country Report Trinidad and Tobago Aug 1, 2024](#)

Summary of the key economic indicators for Trinidad and Tobago over the past 5 years, with a comparison to pre-COVID figures and references to the latest fiscal government budget (2023-2024):

## Government Budget and Fiscal Deficit

**Pre-COVID (2019):** The fiscal deficit was around 3.7% of GDP<sup>2</sup>.

**COVID-19 Impact (2020):** The deficit widened significantly to 11.8% of GDP due to increased spending and reduced revenues<sup>3</sup>.

**Post-COVID Recovery (2021-2023):** The deficit narrowed to 8.3% in 2021, again improving in 2022 to a surplus of 0.3% before reverting to a deficit of 1.1% in 2023<sup>2</sup>.

**2024 Estimate:** The deficit is expected to widen to 2.7% of GDP in 2024<sup>2</sup>.

## Monetary policy

The Repo rate remained unchanged at 3.50% as of September 2024 against a background of low inflation and continued credit growth.

These indicators reflect the economic challenges and recovery efforts of Trinidad and Tobago in recent years, highlighting the impact of the COVID-19 pandemic and the government's strategies to stabilize and grow the economy.

<sup>1</sup> [Central Bank of Trinidad and Tobago, Selected Economic Indicators Annual.](#)

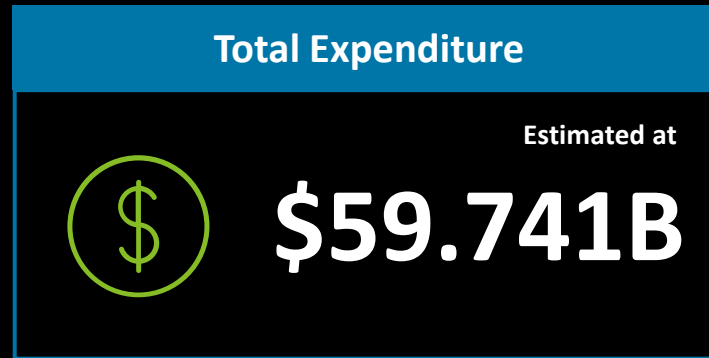
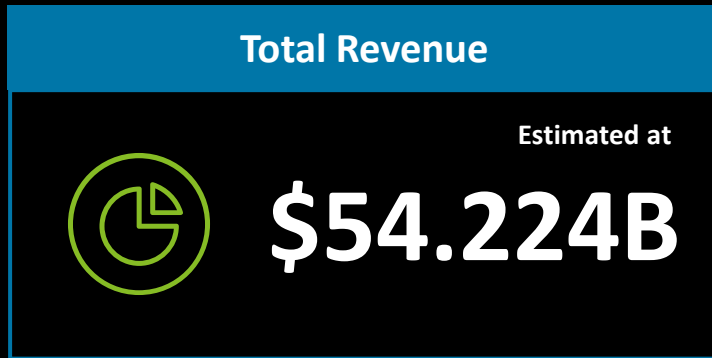
<sup>2</sup> [Central Bank of Trinidad and Tobago, Economic Bulletin July 2024.](#)

<sup>3</sup> [IMF Country Report No. 24/150, June 2024](#)

<sup>4</sup> [EIU Viewpoint Country Report Trinidad and Tobago Aug 1, 2024](#)

# Budget Highlights

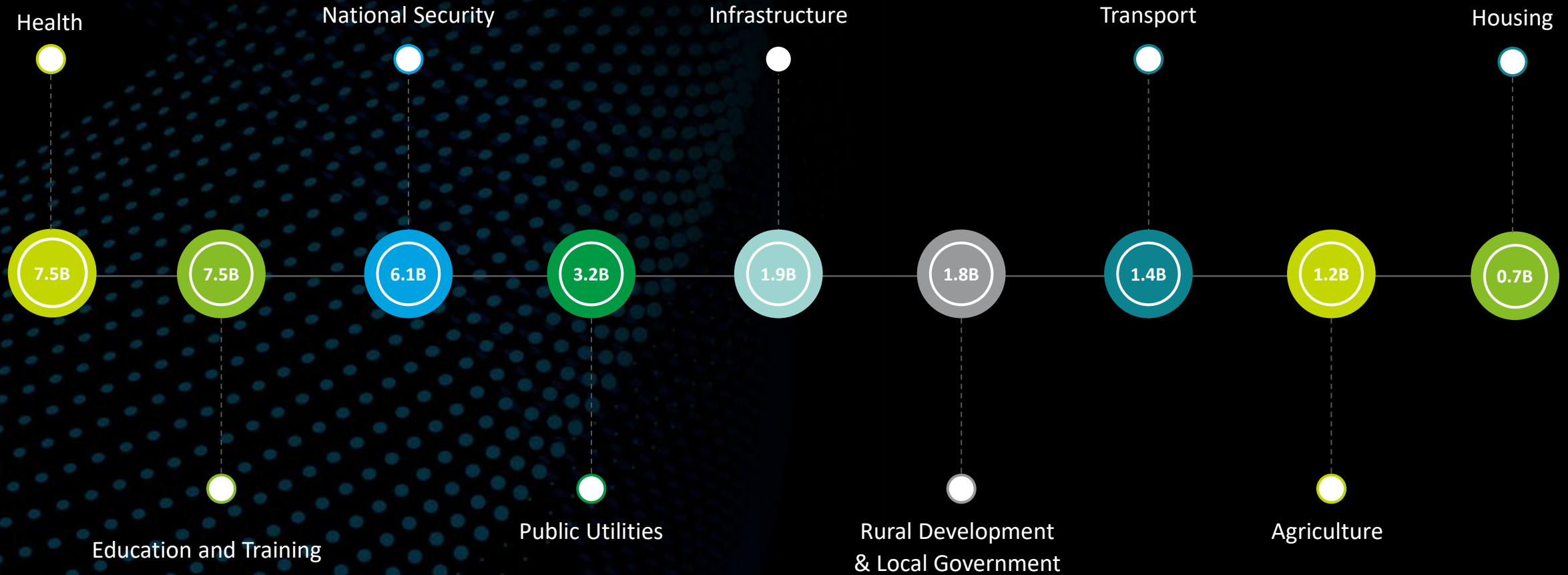
An overview of the Revenue and Expenditure projections, as well as the commodity prices underpinning the 2024/2025 National Budget.



Source :  
Budget Statement 2024,  
Ministry of Finance, GORTT



Main allocations of projected revenue across sectors and initiatives:



Source :  
Budget Statement 2024,  
Ministry of Finance, GORTT

# Fiscal Measures

Focus on the fiscal measures impacting businesses and other key measures:

**Tax and National Insurance (NIS)  
Amnesty**

**VAT Bonds and VAT refunds**

**Electric Vehicle Charging  
Equipment – Removal of Import  
Taxes**

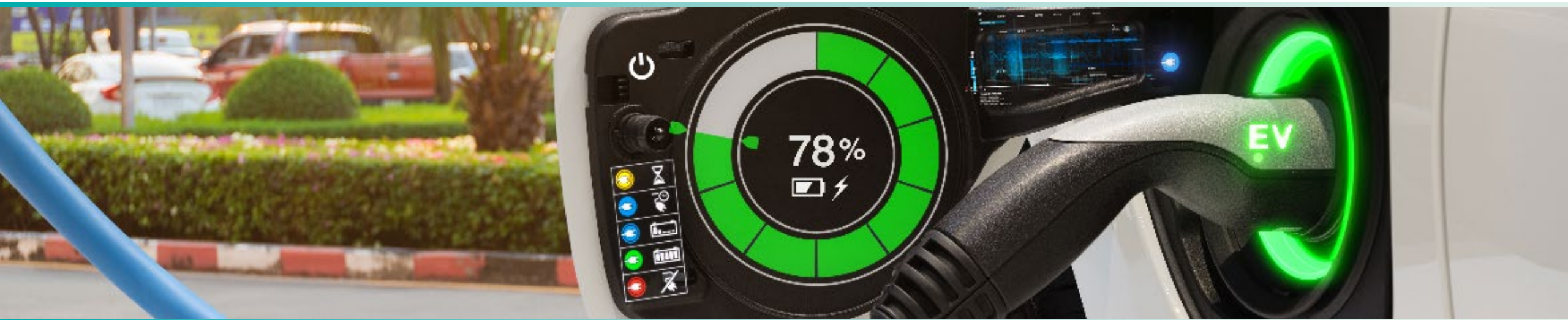
**Summary of Other Measures**



Measure	Key Impact Groups	Potential Impact	Government Impact
<p>The Minister of Finance declared a Tax and NIS amnesty which takes effect from October 1, 2024 and ends December 31, 2024. The taxes and periods covered were not clearly stated, however based on the trend of prior tax amnesties, it is expected to cover periods up to December 31, 2023.</p>	<ul style="list-style-type: none"><li>• Government</li><li>• All taxpayers with outstanding balances, employers with outstanding NIS contributions</li></ul>	<ul style="list-style-type: none"><li>• Registration of delinquent taxpayers before the rollout of the TTRA</li><li>• To regularize tax affairs without being penalized before the rollout of the TTRA.</li></ul>	<ul style="list-style-type: none"><li>• Increased tax revenue</li><li>• Increased overall tax compliance going forward</li></ul>



Measure	Key Impact Groups	Potential Impact	Government Impact
<p>The Minister has stated that VAT bonds will be issued with an allocation of TT\$3 billion by January 31, 2025.</p> <p>The Minister also stated that VAT refunds for small and medium enterprises are to be paid in cash by December 31, 2024.</p>	<ul style="list-style-type: none"><li>• Energy sector</li><li>• Small &amp; Medium enterprises</li></ul>	<ul style="list-style-type: none"><li>• VAT bonds were historically transferrable and are low-risk investments to the holder.</li><li>• VAT refund will serve as a source of vital cashflow for small and medium enterprises.</li></ul>	<ul style="list-style-type: none"><li>• VAT bonds provide medium-term financing for Government at low interest rate.</li><li>• Bonds will only delay the payments of VAT refunds owed by Government</li></ul>



## Measure

The Minister proposes to remove all duties and taxes (VAT) from electric vehicle charging equipment and related accessories.

This measure will take effect on January 1, 2025.

## Key Impact Groups

- Current and potential owners of electric vehicles
- Auto suppliers, car dealerships and importers of auto accessories
- Government

## Potential Impact

This proposal may reduce the overall cost of owning/using an electric vehicle, and may result in an increase in the ownership of electric vehicles across T&T.

The resulting reduced emissions of switching from a gas vehicle to an electric vehicle will have a positive impact on the environment.

## Government Impact

The proposed exemption will naturally result in reduced revenue for the Government.

However, Government spending on fuel subsidies may be reduced in the long term.



## Increased Minimum Wage for Government Workers

- Public sector employees will see their minimum wage increase from \$20.50 to \$22.50 (9.8% increase).
- Increase is estimated to cost the Government \$75 million.
- This benefits workers in MTS, CEPEP, URP, etc.
- Effective on November 1, 2024.



## Public Sector Wage Negotiations

- Negotiations to commence with Trade Unions who accepted the previous 4% wage increase for 2014 to 2019.
- The Government is offering 5% increase for the period January 2020 to December 2022 to Public Sector workers.
- Estimated to cost the Government \$475 million per year.



## Book Grant

- Book grant of \$1,000 for 2025.
- Estimated to cost the Government \$20 million.



## Housing & Village Improvement Program

- The construction of up to 500 HVIP houses is anticipated in 2025.
- The projected investment is estimated to cost the Government \$100 million.
- To address contractor concerns over low pay, the unit price will rise to \$200,000, potentially financed off budget.



## Sporting Equipment

- All sports equipment (except clothing) will be exempt from taxes and duties effective from January 1, 2025.
- Estimated to cost the Government \$20 million.
- Effective on January 1, 2025.



## Agriculture

- Comprehensive review of tax-free items used in agriculture.
- Expected completion of review by December 31, 2024.
- Amendments to legislation to take effect in Quarter 1 of 2025.



## Online Numeracy Program

- Allocation of \$3.2 million
- Through the Ministry of Education, an online numeracy program for adults will provide classes to complement literacy skills being developed with the Adult Literacy Tutors Association.



## National Digital Literacy Project

- Allocation of \$5 million
- 18 communities identified for this targeted intervention due to disparities still being faced in Information and Communications Technology (ICT) development across various rural and low-income communities.
- Government will collaborate with a suitable NGO to provide essential digital skills and knowledge to vulnerable groups.



## Digital Literacy Certification

- Allocation of \$2.9 million
- Implementation of digital literacy certification program for students, to enhance the development of T&T's human capital, foster global competitiveness in emerging digital sectors, and promote equitable digital inclusion across varied socioeconomic strata.



## Solar Powered Sustainability Project

- Allocation of \$2.6 million
- The Government acknowledges the need for sustainable development practices to address global challenges such as climate change, resource depletion and economic inequality.
- Initiative to be launched in 26 Secondary Schools.
- This initiative strives to integrate and introduce renewable energy solutions in an educational setting.



## Agriculture Internship Program

- Allocation of \$2.2 million
- 30 Associate Degree Graduates of the Eastern Caribbean Institute of Agriculture and Forestry (ECIAF) to benefit.
- Additionally, interns will benefit in soft and practical skills such as teamwork, problem solving and communication to support the preservation of the Agriculture and Forestry Sectors.



## CSEC Remedial Mathematics Program

- Allocation of \$3.5 million
- To be implemented by the Ministry of Education as an After School CSEC Mathematics Tuition Project.
- 26 Secondary Schools to benefit from this program.
- Program to address the declining pass rates in Mathematics over the past 5 years.



# Special Highlights



On September 16, 2024, the Privy Council upheld the decision of the T&T Court of Appeal that the transition to TTRA does not impinge on constitutional rights of public officers. The Minister of Finance indicated that in light of this ruling, the Government will resume developing the Authority with the goal of optimizing and modernising the collection of tax revenue.

To facilitate this goal, a wider range of payment options, including online payments will be made available. In addition, the TTRA will establish a specific division whose key function will be to conduct research and data analytics to guide policy changes and development.

No specific dates were mentioned as to the next steps for the TTRA.



On February 24, 2022, the European Union (EU) released a list of non-cooperative countries in which Trinidad and Tobago (T&T) was placed on as a result of having a preferential tax regime, namely the Free Zones Act.

In efforts to remediate this, the Free Zones Act was repealed, and the Special Economic Zones (SEZ) Act, 2022 was introduced, which provides for the designation, development, operation, and management of Special Economic Zones, and establishes the Special Economic Zone Authority (the Authority) which is responsible for the overarching governance, supervision and regulation of the SEZ regime.

In order to operate within the SEZ, one of three licences must be acquired namely, an Operator Licence; a Special Economic Zone Enterprise Licence; or a Single Zone Enterprise Licence. The Act sets out a criterion to be met for each licence.

The SEZ Act contains an incentive framework which aims to be consistent with international best practices and enhance the attractiveness of the business climate in Trinidad and Tobago. The SEZ regime does not only serve as a measure to delist T&T but is an avenue for economic diversification. These incentives and benefits include reduced corporation tax of 15%, exemptions on customs duty and value-added tax, and other allowances and reliefs. However, benefits vary according to the type of zone the business is operating in.

For example, the Free Port Zone is a duty-free area, located at a port of entry where imported goods may be unloaded for warehousing, repackaging, or processing of imported goods for value-adding activities, and logistics services. A business operating in the Free Port Zone also benefits from reinvestment reliefs and VAT zero-rating.



The Minister of Finance, the Honourable Colm Imbert, in his Budget Speech on September 30, 2024 indicated the following sites have been approved by Government in accordance with the SEZ Act:

### For Industrial Parks

- Phoenix Park Industrial Estate;
- Dow Village Industrial Estate;
- Factory Road Industrial Park;
- Debe Industrial Park;
- Point Fortin Industrial Park;
- Tobago Cove Eco-Industrial and Business Park; and
- Piarco AeroPark.

### For Specialized Zones

- Moruga Agro-processing and Light Industrial Park; and
- Chaguaramas

In addition, notwithstanding the Repeal of the Free Zones Act, approval has been granted by virtue of the Trinidad and Tobago Special Economic Zones (Extension of Time for Benefits Granted to Approved Enterprises) Order, 2024 for all enterprises granted under section 15(2) of the Free Zones Act prior to 31 December 2018, to continue to be entitled to all benefits under the Free Zones Act until 31 December 2024.

Moreover, these entities have been granted a six-month transition period to determine if they are interested in obtaining any of the aforementioned licences under the SEZ Act.

The next revision of the list of non-cooperative jurisdictions by the EU is scheduled for October 2024.

### *Background*

In his 2024/2025 budget speech, the Minister of Finance indicated that the draft Transfer Pricing legislation was now finalized, and he will initiate debate on the legislation in parliament shortly. This represents significant progress from his announcement last year that the Government had engaged with the CAF Development Bank and the Inter-American Centre of Tax Administration (CIAT) to prepare the relevant legislative framework for the establishment of Transfer Pricing legislation in T&T domestic law.

Transfer Pricing legislation seeks to regularize transactions between related parties in a multinational group setting by using arm's length pricing, to minimize profit shifting. In the absence of Transfer Pricing legislation, the Income Tax Act (section 67 thereof) currently provides the tax authority with the ability to disregard transactions that are deemed artificial or fictitious.

Furthermore, the T&T tax legislation restricts the deductibility of charges from non-resident (related) parties, known as the Management Charge Restriction, to 2% of all other tax-deductible expenses (excluding special allowances e.g., capital allowances).

The foregoing arbitrary restrictions with respect to the deductibility of related-party expenses, and the rapid expansion of multinational corporations and advancement in technologies, highlight the need for specific Transfer Pricing legislation in T&T.

### *Recent Developments*

As mentioned by the Minister of Finance, on July 31, 2024, the Ministry of Finance hosted a stakeholder consultation on the “*Project for Control of Transfer Pricing Operations in Trinidad and Tobago*”, during which, discussions were held on the project scope and the draft Transfer Pricing legislation.

Based on the feedback provided by the Ministry of Finance during the stakeholder consultation, it is expected that the Transfer Pricing legislation will be based on the *OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations*.



Notably, T&T will adopt a standardized approach to Transfer Pricing documentation, with emphasis on a three-tiered structure as follows:

- i. a master file containing standardized information relevant for all multinational entity group members;
- ii. a local file referring specifically to material transactions of the local taxpayer; and
- iii. a Country-by-Country Report containing certain information relating to the global allocation of the multinational entity group's income and taxes paid together, with certain indicators of the location of economic activity within the MNE group.

During the public consultation, the Ministry of Finance also indicated the Transfer Pricing legislation will address the following:

- Safe harbour for lower value adding services
- The definition of lower value adding services
- Guidelines for conducting Advance Pricing Agreements
- Specific penalties for non-compliance

Given that the Minister indicated that he would initiate a debate on the draft Transfer Pricing legislation in parliament soon, it appears that the Ministry of Finance is on track to implement Transfer Pricing legislation in 2025.



The implementation of Property Tax in T&T has been a slow and arduous process over the last few years, with moratoriums granted until the end of income year 2023. For income year 2024, however, Property Tax is in force for residential land and properties, and the Board of Inland Revenue has begun the issuance of Notices of Assessments (NOAs) for said income year.

Earlier this year, the rate of Property Tax (residential) was graciously reduced from 3% of the Annual Taxable Value (ATV), to now 2% of the ATV. It is important to note that any NOAs which reflect the rate of 3% for income year 2024 are **invalid** and should be ignored.

For ease of reference, the ATV is currently calculated at 90% of the Annual Rental Value (ARV) of the property as determined by the Valuation Division under the Valuation of Land Act.

In addition, the deadline for the Board of Inland Revenue to issue the NOAs for Property Tax (residential) for income year 2024 has recently been extended to October 31, 2024.

Homeowners have concurrently been granted an extension to pay the Property Tax for income year 2024 to November 29, 2024. Moreover, the Ministry of Finance aims to implement online payments (bank transfers) and card payments to facilitate easy payment of the Property Tax.

The Minister of Finance stated in his speech that as at September 20, 2024 residential Property Tax collection amounted to \$91 million. These funds are intended for use by municipal corporations for maintenance of public roads, facilities, and other local services.

Whilst not mentioned in the 2025 Budget Speech, it is important to note that under the Property Tax Act, failure to be entered onto the Valuation Roll does not acquit homeowners of the liability to Property Tax, and the Commissioner of Valuations is empowered to value such property at any time. In short, there is no escape from the Property Tax .

No mention was made by the Minister with respect to implementation of Property Tax on commercial, industrial, or agricultural lands, a welcome reprieve to these stakeholders.





In 2019, the Companies (Amendment) Act was introduced in Trinidad and Tobago, bringing significant changes to corporate governance. Among these changes was the introduction of beneficial ownership requirements. The primary goal of this amendment was to document the precise and ultimate owners of companies, thereby enhancing transparency and combating illicit activities such as tax evasion, money laundering, and terrorist financing.

However, there were some practical challenges and certain aspects of the legislation were unclear. In response to these challenges, the Office of the Attorney General and Ministry of Legal Affairs, in collaboration with the European Union AML/CFT Global Facility, hosted an interactive workshop on September 12th, 2024 with affected stakeholders.

In particular, it was indicated during the workshop that the present Beneficial Ownership regime is being updated and that various amendments are on the way to address concerns arising from the 2019 Companies Amendment Act as well as to ensure a more comprehensive company filing regime.

The Miscellaneous Provisions Act No.1 of 2024 was assented to (February 22, 2024). This Act aims to amend several pieces of legislations including but not limited to, the Partnerships Act, the Securities Act, and the Trustees Ordinance by extending the requirement of beneficial owner to partnerships and expanding the definition of beneficial owner to include trustees amongst other things.

In addition, the Miscellaneous Provisions Act 4 of 2024 (assented to May 1, 2024) seeks to amend the Registrar General, Companies, Registration of Business Names, and Non-Profit Organisations Acts. This Act also introduces the definition of an authorised corporate service provider and the use of an electronic system.

Congruently, the Miscellaneous Provision (Global Forum) Bill, 2024 has entered the Third Reading and Passing stage by the Senate. The Bill proposes several amendments to various pieces of legislations to bring them into compliance with the Global Forum framework. A key feature of this Bill is the cancellation of share warrants, bearer share warrants, bearer shares and bearer share certificates by the appointed date.



## Key Initiatives 2023/2024

## Status

### Transfer Pricing

Legislation is being drafted ([click here for further details](#)).

### Collection of Property Tax (Residential)

As promised in 2023/2024 budget speech, collection of Property Tax for residential properties has commenced from 2024. In addition, the rate of property tax was decreased from 3% to 2%, and the deadline for payment has been extended to November 29, 2024. ([Click here for further details](#))

### Minimum Wage Increase

The increase of the minimum wage to \$20.50 per hour was effected by The Minimum Wages (Amendment) Order, 2023 and came into effect January 01, 2024.

### Business Levy Exemption – Export Manufacturers

The Business Levy exemption on export sales for companies manufacturing in T&T was introduced by the Finance Act, 2023 and came into effect January 01, 2024.

### Supplemental Petroleum Tax (SPT) updates

The SPT updates for Small Shallow Marine Area Producers were made by the Finance Act, 2023 and came into effect January 01, 2024.

### Cybersecurity Investment Tax Allowance.

The Cybersecurity Investment Tax Allowance up to \$500,000 for companies that invest in cybersecurity software and network security monitoring equipment was introduced by Finance Act, 2023 and came into effect January 01, 2024. This is set to remain in effect until December 31, 2025.

### Private & Public School – Corporate Sponsorship

The introduction of the 150% tax allowance (capped at \$500,000) on corporate sponsorship to public and private schools registered with the Ministry of Education was effected by the Finance Act, 2023 and came into effect January 01, 2024.

### Tax Exempt Income – Deduction of Expenses

Update to tax legislation not yet effected.

# About Deloitte

Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax and related services.

Our more than 456,826 people in 150+ countries and territories, serve four out of five Fortune Global 500® companies through a globally connected network of member firms. We are committed to providing global, comprehensive and industry-focused perspectives to resolve our clients' most complex problems.

We have a world-class business model that generates the change to have an impact on our clients and the communities where we work. Our operating model allows our lines of service to work together, contributing improvements and innovation over the course of our services worldwide, as well as the development of our people.



Deloitte launched **WorldClimate**—our strategy to drive responsible climate choices within our organization and beyond—in FY2020 to address the world’s urgent climate crisis with achievable, measurable and science-based actions. We’ve been focused on this agenda for the past two years. Deloitte leaders, including the Deloitte Global Executive, committed to align with the 1.5°C decarbonization pathway because anything less ambitious will not have the necessary impact.

Deloitte’s **WorldClimate** carbon reduction goals are validated by the Science Based Targets initiative. **WorldClimate** recognizes it will take collective action to combat climate change. That’s why we have adopted a three-pronged approach—actions we take, actions we inspire our people to take, and actions we take with others in our ecosystem.

**Deloitte has committed to achieving net-zero greenhouse gas emissions by 2030 for its operations.** To get there, we are embedding sustainability into policies and practices throughout the organization. We are empowering our people to make climate-friendly decisions and influence others to do the same.



**WorldClass** is Deloitte’s global ambition to impact 100 million lives by helping persons prepare for the opportunities of the Fourth Industrial Revolution. In the Caribbean we commit to impacting 85,000 lives by 2030. Through our commitment to support our communities, we are channeling our expertise into addressing education for the youth, financial and entrepreneurial skills for women and technology education for all age groups (youth and seniors).

We are developing direct programs and collaborations with NGOs, schools and charities, that will help these people to develop the skills necessary to succeed, improve access to and quality of education, and ultimately create new opportunities for them. **Our local Trinidad Future Build program supports and mentors secondary & tertiary students with life skills, workplace readiness and career guidance.**

Through Impact Every Day, Deloitte continues to provide volunteering and pro bono opportunities for our people on an ongoing basis, which enables long-term, strategic impact in our communities



## Deloitte Trinidad

In Trinidad, Deloitte assists companies large and small, public and private, local and international. With over 120 professionals, our integrated approach combines keen insights with industry knowledge to help our clients excel and solve complex business issues. Our service offerings include Audit & Assurance, Tax, Consulting, Risk Advisory and Financial Advisory services. Our professionals through their expertise and specialized skill sets, bring to our clients a deep understanding of the latest issues, trends and requirements. We serve organizations in the Government & Public Services, Financial Services, Consumer, Energy Resources and Industrials industries.

We are dedicated to strengthening corporate responsibility, sustainability, building public trust, and making a positive impact in our community. Deloitte in Trinidad has centered its CR&S activities around youth development, charitable and NGO support for sustainable improvement in the communities in which we serve. We combine both traditional volunteering with education & skilled based volunteering and donations. The following table shows our professionals and levels.

## Deloitte Caribbean and Bermuda Countries (CBC)

Deloitte has a strong presence in the Caribbean and Bermuda marketplace, with more than 600 professionals dedicated to bringing their talents to bear on our clients' unique issues. We deliver the strength of Deloitte through audit, consulting, enterprise risk, financial advisory and tax services.

Deloitte Caribbean and Bermuda serves the English-speaking Caribbean from offices in the Bahamas, Barbados, Bermuda, British Virgin Islands, Cayman Islands, and Trinidad & Tobago. Though we operate in multiple countries, our professionals have a single focus: help clients navigate their unique business challenges and achieve success. The CBC team offers wide-ranging technical and commercial expertise, along with the market insights to help clients meet their business goals.



## Tax & Finance Compliance, Accounting & Documentation

- Corporate Tax Compliance
- Indirect Tax Compliance
- Trade & Customs Duty, Export Compliance
- High Net Worth Individuals & Family Enterprises Compliance
- Flow-thru & Partnership Tax Compliance
- Global Information Reporting (inc FATCA)
- Transfer Pricing Documentation
- Finance & Accounting Process Solutions
- Statutory Accounting Compliance
- Tax Accounting Services

## Global Employer Services

- Migration Services (Work Permits, Visas)
- Caricom Single Market and Economy (CSME) applications
- Global Mobility Policy and Program Design

## Tax & Finance Advisory & Transactions

- M&A Tax Due Diligence and Structuring
- Tax Controversy
- Government Grants, Credits & Incentives
- High Net Worth Individuals & Family Enterprises Advisory
- Government & Tax Authority Services
- Indirect Tax Recovery & Advisory
- Finance & Accounting Advisory (BPS)

## Mobility, Immigration, HR & Payroll Services

- Immigration (non-US)
- Mobility Tax
- HR, Payroll & Compensation Services
- Individual Tax Services (Domestic)

# Our Leadership



**Rikhi Rampersad**  
Managing Partner  
Financial Advisory | Consulting  
[rrampersad@deloitte.com](mailto:rrampersad@deloitte.com)



**Ravi Rampersad**  
Director  
Consulting  
[ravirampersad@deloitte.com](mailto:ravirampersad@deloitte.com)



**Dale Connell**  
Senior Manager  
Risk Advisory  
[daconnell@deloitte.com](mailto:daconnell@deloitte.com)



**Arun Seenath**  
Partner  
Tax  
[aseenath@deloitte.com](mailto:aseenath@deloitte.com)



**Rishi Motilal**  
Senior Manager  
Audit & Assurance  
[rmotilal@deloitte.com](mailto:rmotilal@deloitte.com)



**Jagdesh Parey**  
Senior Manager  
Risk Advisory  
[jparey@deloitte.com](mailto:jparey@deloitte.com)



**Derek Mohammed**  
Partner  
Risk Advisory  
[dmohammed@deloitte.com](mailto:dmohammed@deloitte.com)



**Tessa Joseph**  
Senior Manager  
Audit & Assurance  
[tejoseph@deloitte.com](mailto:tejoseph@deloitte.com)



**Paul Lutchmarsingh**  
Senior Manager  
Tax  
[plutchmarsingh@deloitte.com](mailto:plutchmarsingh@deloitte.com)



**Kavita Singh**  
Partner  
Audit & Assurance  
[kavsingh@deloitte.com](mailto:kavsingh@deloitte.com)



**Varesha Besai**  
Senior Manager  
Financial Advisory  
[vbesai@deloitte.com](mailto:vbesai@deloitte.com)



**Akiesha Prince**  
Senior Manager  
Financial Advisory  
[aprince@deloitte.com](mailto:aprince@deloitte.com)



**Sonja Julien-Wells**  
Director  
Growth, Purpose and Marketing Leader  
[sjwells@deloitte.com](mailto:sjwells@deloitte.com)



**Nadia Bheekoo**  
Senior Manager  
Financial Advisory  
[nbheekoo@deloitte.com](mailto:nbheekoo@deloitte.com)



**Daniel Aping**  
Manager  
Financial Advisory  
[daping@deloitte.com](mailto:daping@deloitte.com)



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