

LEGAL NOTICE NO. 182

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, 2021

WHEREAS the Government imposed certain restrictions on businesses in ^{Preamble}
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 for the period
2nd July, 2020 to 30th September, 2025.

And whereas the Government, by Legal Notice No. 329 of 2020,
extended the period of the exemption from corporation tax to
31st December, 2025:

And whereas the Government has agreed to further extend the
SME Loan Guarantee Programme due to the ongoing COVID-19
restrictions and the substantial balance available to SMEs under the
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, 2021.

Corporation Tax (Small and Medium Enterprises Loan Guarantee Program) (Extension of Exemption) Order, 2021

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

Section 6
amended 3. Section 6(1) of the Act is amended in paragraph (ze), by deleting the words “31st December, 2025” and substituting the words “31st December, 2026”.

Dated this 10th day of June, 2021.

C. HEMLEE
Secretary to Cabinet