



# 2026 Trinidad and Tobago Budget Review

*T&T First: Building Economic Fairness Through Accountable Fiscal Policies*



14 October 2025





Grant Thornton

# Caveat

This review and its content do not constitute advice. Clients should not act solely based on the material contained in this publication. It is intended for information purposes only and should not be regarded as specific advice. In addition, proper consultation should be obtained prior to acting on any issue dealt with in this update.

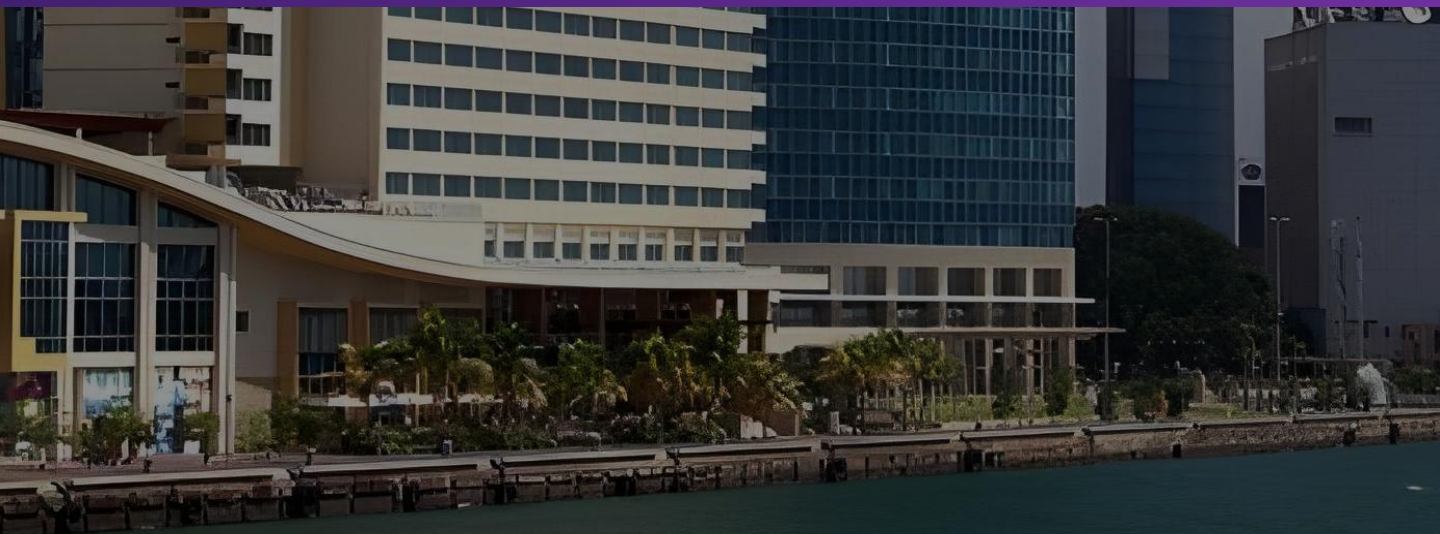
# Contents

<b>Budget Statement Overview</b>	<b>4</b>
<b>Turning this year's Budget into momentum</b>	<b>8</b>
<b>Budget Highlights</b>	<b>11</b>
<b>Fiscal Measures and Other Measures</b>	<b>14</b>
<b>About Us</b>	<b>27</b>
<b>Contact Us</b>	<b>32</b>
<b>Message from our Tax Team</b>	<b>34</b>





# Budget Statement Overview



# Message from the Managing Partner

The Budget statement was presented by the Honourable Minister of Finance Davendranath Tancoo on Monday 13th October, 2025. This was Minister Tancoo's maiden budget presentation and was highly anticipated, not only it being the first of the new Government, but it also comes at a time when there is significant uncertainty not only in Trinidad and Tobago but also on the world stage. Trinidad and Tobago's economy is directly impacted on world events.

Monetization of Dragon Gas has been a major discussion point over the last few years and the ability of the Government to maneuver these very tenuous diplomatic relations will impact the economy in the year ahead.

The reduction in our import cover and the direct impact it has had on the availability of foreign exchange to both our large and small and medium enterprises is also another cog in the wheel that Government needs to manage.

The Minister in his presentation alluded to these issues and many others and has presented a budget themed **"T&T First: Building Economic Fairness Through Accountable Fiscal Policies"** and has been constructed under five main pillars.

Our team has reviewed the budget statement together with the other budget documents laid in Parliament and we have outlined the key highlights in this document which we trust that you will find informative.

**Nicole Lawrence**

*Managing Partner*

*Grant Thornton ORBIT Solutions*

# Budget Summary

The Minister of Finance presented the National Budget as a realignment of national priorities, guided by a “Trinidad and Tobago-first” policy framework. The statement underscored the Government's intention to foster resilience, inclusivity and growth, anchored by five strategic pillars, focused on fiscal stability, restoring public confidence and protecting our people .

The Honourable Minister outlined the economic state of the country, and the Budget was framed against the backdrop of significant economic challenges and declining GDP. It was noted that real GDP declined by 17%, falling from \$187 billion in 2014 to \$154.9 billion in 2024 with nominal GDP declining by 8.4% moving from \$188.9 billion in 2014 to \$173 billion in 2024.

Despite these contractions, the Government has maintained its commitment to fiscal responsibility and social stability in the face of global and domestic economic pressures. It was further noted that net official reserves contracted from US\$11.5 billion in 2014 to US\$5.27 billion by March 2025, reflecting reduced energy revenues and heightened import demands.

Notwithstanding, the Government has expressed confidence in the medium-term recovery.

With the adoption of the UNC Manifesto 2025 as official policy, stabilization and positive growth are projected in 2026, supported by renewed gas and oil production, foreign investment in upstream energy and continued diversification into non-energy industries such as manufacturing, transport, real estate and financial services.





# Budget Summary

The budget statement also outlined several transformation initiatives in keeping with their theme of “T&T First: Building Economic Fairness Through Accountable Fiscal Policies” which spreads across fiscal management, taxation and energy:

**Tax Reforms:** Introduction of Transfer Pricing legislation to secure revenue and curb profit shifting by multinationals, with supporting regulations and officer training. A review of the VAT system is planned with consideration to replace it with a simpler Sales Tax at the point of final transaction aimed at improving efficiency and clearing arrears.

**Social Support:** A reduction in the price of Super Gasoline by \$1 per litre at the pump was announced as a measure to build economic fairness.

**International Standing:** Trinidad & Tobago is on course to be removed from the EU’s list of non-cooperative jurisdictions by February 2026, which is expected to lower borrowing costs, strengthen capital markets, and unlock opportunities for international cooperation.

**Energy Sector Outlook:** Natural gas production is projected to recover from 2.6 billion cubic feet per day (bcf/d) to 3.2 billion cubic feet per day (bcf/d) by 2027, led by projects such as the Manatee and Dragon Gas fields.

Oil production is expected to benefit from enhanced exploration and field development with strong foreign investment flows projected into the upstream energy sector.

The Minister of Finance positioned the Budget as a forward-looking plan to restore economic stability, strengthen governance and build resilience. In closing, it is anticipated that by balancing energy sector revitalization with structural reforms and social protection, the Government will be able to secure fiscal sustainability while creating opportunities for investment, growth and improving living standards for the people of Trinidad & Tobago.

For the fiscal year 2026, the Budget is based on commodity price assumptions of oil price of US\$73.25 per barrel and the natural gas assumption is US\$4.25 per MMBtu. It is projected, that Total Revenue of \$55.367 billion and Total Expenditure of \$59.232 billion resulting in a fiscal deficit of \$3.865 billion .





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# Turning this year's Budget into momentum



# Transaction Advisory Services (“TAS”): Turning this year’s Budget into momentum

Budget season is when plans become choices. Across Trinidad and Tobago – and the wider Caribbean – owners are weighing the moves that will truly shift value this year. Against that backdrop, the conversation often converges on three themes: where growth should come from, organically or inorganically; how to fund it; and how to unlock cash for what matters most while strengthening resilience. From there, the right questions follow. Is your balance sheet pulling its weight, and do leverage and working capital give you room to act? Are non-strategic or underperforming assets tying up capital that could be redeployed into growth or hard-currency earnings? With succession on the horizon for many family enterprises, what ownership structure best balances control, liquidity and continuity?

Transactions are how strategy travels. The right deal can accelerate earnings, reshape your currency mix, professionalise governance and unlock capital; the wrong one ties up time and value. That’s why our TAS team starts with the decision you’re trying to make, then builds the path to execution and integration. We work end-to-end. From first conversation to integration, we design and run disciplined processes for acquisitions and divestments, perform financial/vendor/operational diligence that focuses on what changes value, deliver independent valuations, and support financing so capital structure and working capital fit the strategy, not the other way around.

## Why now

Post-Budget, many boards revisit strategy, capital allocation and risk. In Trinidad and Tobago and across the region many enterprises are family-owned, where succession, governance and liquidity are front-of-mind. Add tighter access to foreign exchange and shifting credit conditions, and choices about growth, resilience and cash become more consequential. TAS helps you frame the trade-offs: invest vs. divest, debt vs. equity, organic growth vs. acquisition, consolidate at home vs. expand regionally, and how to stage and fund those moves.

# Transaction Advisory Services (“TAS”): Turning this year’s Budget into momentum

## How we add value

- For owners: succession roadmaps, shareholder liquidity options, valuation insights, and targeted processes to bring the right strategic partner.
- For acquirers: disciplined deal screening, diligence that goes beyond the data room, synergy and integration planning, and a clear view of risks that actually affect value.
- For sellers: readiness diagnostics, carve-out planning, credible materials that anticipate investor questions, and transaction execution that protects value through to financial close.
- For CFOs: capital-structure and working-capital improvements, bank and investor engagement, and scenarios that consider FX exposure and earnings in hard currency.

## Where we work

From Trinidad and Tobago to the wider Caribbean, we combine local knowledge with regional reach, helping clients transact across borders and all industries. **Grant Thornton** is a Global professional services firm which enjoys the largest physical office presence in the Caribbean region among all professional services firms, from the Cayman Islands in the north to Suriname in the South.

## Start with a conversation

If the questions at the top resonated, let’s map the decision, quantify the value, and chart the path. Whether you’re buying, selling, raising capital or planning succession, our TAS team is ready to help you turn this year’s Budget into action.





# Budget Highlights

# Budget statement overview

All amounts are in TTD unless otherwise stated

**\$55.367B**

Budget total revenue

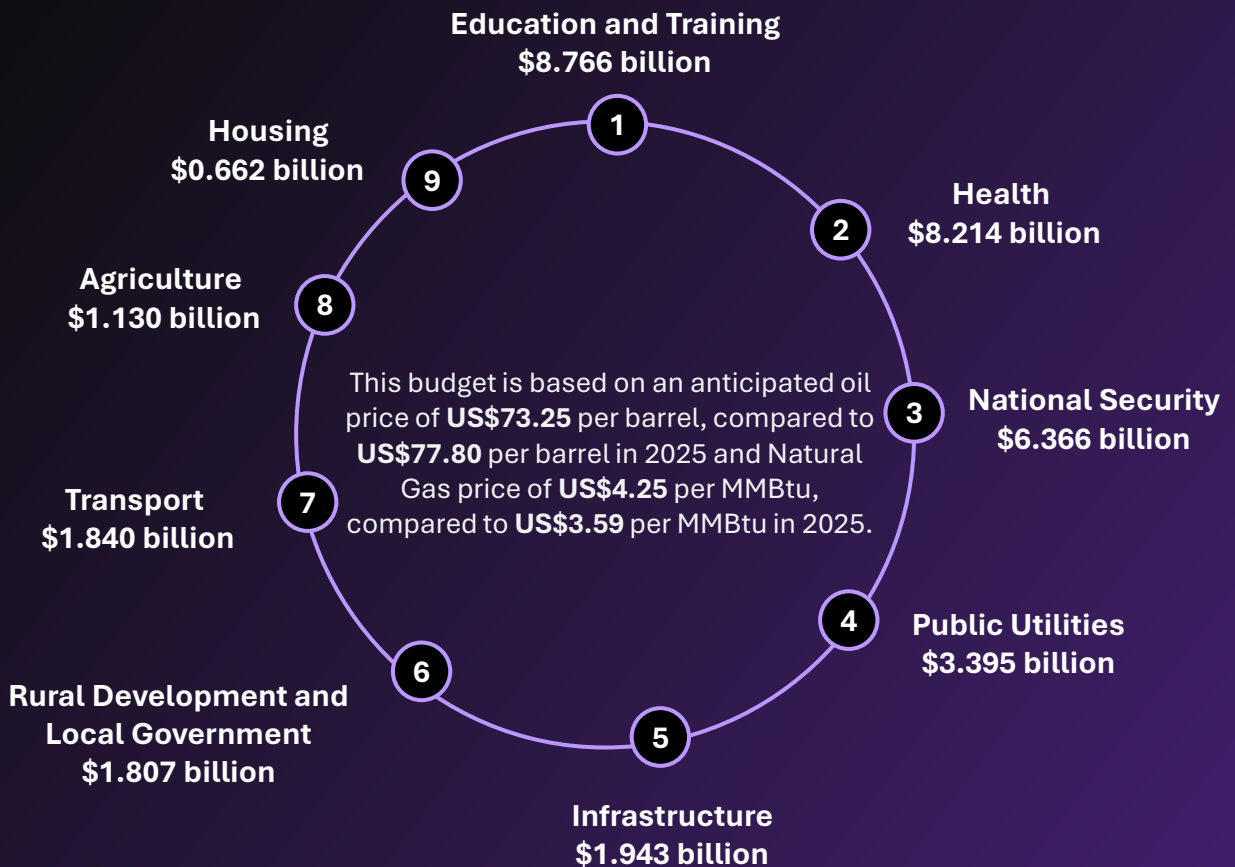
**\$59.232B**

Budget total expenditure

**Fiscal Deficit \$3.865 billion**

This represents 2.17% of GDP

## Key allocations of projected expenditure:





# Key Budget Highlights

- Super Gasoline decreased by **\$1** per litre.
- Transfer Pricing legislation to be implemented.
- Increase in penalties under Sections 19, 20 and 21 of the Gambling and Betting Act.
- Revised offer of **10%** to be submitted for Public Servants.
- Existing VAT regime to be reviewed.
- **\$1.1 billion** to be spent on the modernisation of the nation's roadways.
- Trinidad and Tobago is on course to be removed from the EU's list of non-cooperative jurisdictions by 2026.
- Natural Gas projected **3.2 billion** cubic feet per day by **2027**.
- Introduction of Direct US Flights to Tobago.
- First-Time Homeowner Grants to be introduced.
- CEPEP & URP to be replaced by full time jobs.
- Modernization of Board of Inland Revenue and Strengthening of Customs Excise Division
- Establishment of the Financial Oversight and Appropriation Committee "FOAC".
- Job evaluation exercises for civil service. **40%** of Contract positions to be made permanent and pensionable.
- **\$3.72 billion** allocation to Tobago.





# Fiscal and Other Measures



# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Levy on the Assets of Commercial Banks and Insurance Companies Operating in Trinidad and Tobago	<p>The Government proposed the Introduction of an Asset Levy of <b>0.25</b> per cent, which is to be charged against the assets of Commercial Banks and Insurance Companies operating in Trinidad and Tobago effective <b>January 1, 2026</b>.</p> <p>This measure will not be applicable to Financial institutions and insurance companies operating under the provisions of the Special Economic Zones Act.</p>
Landlord Business Surcharge	<p>In an aim to address the significant loss of revenue contributed by an explosion of unregistered commercial and residential rental properties, the Government proposes to implement the following measures:</p> <ul style="list-style-type: none"> <li>• All landlords are required to register with the Board of Inland Revenue and pay a one-time registration fee of \$2,500.00.</li> <li>• Introduction of Landlord Business Surcharge to be based on actual rental income and to be applied as follows: <ul style="list-style-type: none"> <li>(i) 2.5 per cent of the gross annual rental income of \$20,000.00 or less; and</li> <li>(ii) 3.5 per cent of the gross annual rental income exceeding \$20,000.00.</li> </ul> </li> </ul> <p><b>This measure is expected to take effect on January 1, 2026.</b></p>

# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Electricity Surcharge	<p>To address the growing cost of electricity subsidies and promote efficiency in energy use, the Government proposes the introduction of an Electricity Surcharge.</p> <p>The surcharge will be a fixed, bill-level charge of \$0.05 per kWh for Commercial Customers and Industrial Customers.</p> <p>This measure will not be applicable to residential customers or essential public services such as schools, hospitals and street lighting.</p> <p>This initiative is estimated to contribute an additional <b>\$269 million</b> to revenues and will take effect on <b>January 1, 2026</b>.</p>
Customs Duties on Luxury Electric Cars	<p>In response to the significant increase in foreign exchange used on the importation of high-end electric vehicles, the Minister of Finance proposes to implement the following duties on electric vehicles with effect from <b>January 1, 2026</b>.</p> <p>On vehicles whose CIF (Cost, Insurance and Freight) value exceeds \$400,000:</p> <ul style="list-style-type: none"> <li>• A rate of duty of 10 per cent;</li> <li>• VAT of 12.5 per cent; and</li> <li>• A tiered rate of Motor Vehicle Tax applicable to the Electric Motor Size will be applied on vehicles whose CIF value exceeds \$400,000.</li> </ul> <p>This initiative is estimated to contribute an additional \$40 million to revenues.</p>



# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton’s Summary		
Increase in Fees, Charges and Excise Duties (continued)	The Government proposes to amend the fee structure of Customs Duties by implementing the following:		
	Item	Existing (\$)	Proposed (\$)
	Rum and Spirits		
	(By per cent of Alcohol)	79.25	158.50
	Beer (by gravity of beer)	5.14	10.28
	Cigarettes (per pack of 20)	5.26	10.52
	The increase in Customs Duties on Rum and Spirits, Beer and Cigarettes will take immediate effect.		
	In addition, the amendment to the following Fees, Charges, and Licenses will take effect from January 1, 2026:		
	Description	Existing (\$)	Proposed (\$)
	Container Processing Fees	525	1,050
	Customs Declaration Transaction User Fee	40	80
	Environmental Tyre Tax	20	40
	Wild Animals and Birds	100	200

# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Taxation on Single-Use Plastics	<p>The Government proposes to introduce a <b>5 per cent tax</b> on the CIF (Cost, Insurance and Freight) value of single use plastics at the point of importation. The proceeds are expected to support national recycling programmes, waste management initiatives and public environmental education.</p> <p>This measure will take effect from <b>January 1, 2026</b>.</p>
Establishment of a Real Estate Investment Trust in Trinidad and Tobago	<p>The Government proposes to establish a State-Sponsored Real Estate Investment Trust (REIT) and to implement a High-Level Technical Committee in fiscal year 2026.</p> <p>This initiative aims to democratize state-owned assets, strengthen and diversify our capital market and broaden public participation in national wealth creation.</p> <p>The Government intends to list shares on the Trinidad and Tobago Stock Exchange, allowing both ordinary and institutional investors to earn regular dividends from real estate.</p>
NIF Bond	<p>The Government proposes to launch a <b>\$1 billion</b> National Investment Fund (NIF) Bond in the <b>second quarter of Fiscal 2026</b>.</p> <p>The Bond intends to afford ordinary citizens, small businesses and institutions the opportunity to invest and build personal wealth, in a safe, tax-free environment whilst being backed by <b>21 per cent</b> of the shareholding of First Citizens Group Financial Holdings Limited (FCGFH) valued at approximately <b>\$2.0 billion</b>.</p>

# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton’s Summary		
Penalties on Offences	Effective <b>January 1, 2026</b> , the Government proposes to implement the following penalties to ensure stricter adherence to the law.		
	This measure intends to impose more rigorous consequences for non-compliance.		
	Description	Existing (\$)	Proposed (\$)
	Environmental Tyre Tax	3,000	5,000
	Application for Registration of a Pesticide	2,000	4,000
	Brewers	4,000	10,000
	Driving while disqualified from holding or obtaining a driving permit	No Fee	5,000
	Careless Driving	No Fee	15,000
	Driving or being in charge of a vehicle while blood alcohol levels exceed prescribed limit	No Fee	15,000



# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Removal of Motor-Vehicle Tax Concessions for Returning Nationals	<p>In response to a Strategic Analysis Report on the Abuse of the Duty Relief Concession Granted for Personal Vehicles Imported by Returning National, the Minister of Finance proposes the removal of Customs duty relief and related tax concessions (Valued Added Tax and Motor Vehicle Tax) on motor vehicles imported by returning nationals.</p> <p>This measure is expected to take effect on <b>January 1, 2026.</b></p>
Subsidy on Liquified Petroleum Gas-LPG	<p>The Government intends to amend the subsidy on LPG cylinders of 100 pounds and above by \$0.50 per pound with effect from <b>January 1, 2026.</b></p> <p>This amendment will not impact the price of cylinders below 100 pounds, including the standard 20-pound cylinders which will continue to benefit from the subsidy at the same rate.</p>

# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Safeguarding our National Insurance System/ Amendment to NIB rates	<p>In an aim to prevent the collapse of the National Insurance System (NIS) the Government intends to implement a phased approach to increasing the contribution rate and a gradual adjustment to the retirement age for full NIS pension from 60 to 65.</p> <p>The contribution rate will increase by <b>3 per cent</b> effective <b>January 5, 2026</b>, followed by another <b>3 per cent</b> increase from <b>January 4, 2027</b>.</p> <p>Furthermore, beginning in January 2028, the age at which a person can receive a full NIS retirement pension will gradually increase over a 10-year period, however this will have no impact on <b>anyone who retires at age 60 before January 1, 2028 or existing pensioners</b>.</p> <p><b>The age for a full NIS pension will increase by one year every two years until it reaches age 65 in 2036.</b></p> <p>In the case of persons who retire early, they will still receive a pension but at a reduced rate to be confirmed by the proclamation of the Finance Act.</p>

# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Research and Development Impact Fund UWI	To encourage more researchers and innovators to focus on areas critical to national development, such as climate resilience, citizen security, sustainable agriculture and health innovation, the Government proposed to allocate <b>\$10 million</b> to the University of the West Indies (UWI), Research and Development Impact (RDI) Fund in Fiscal 2026.
National Innovation and Incubator Programme	<p>The Government proposes to allocate <b>\$15.75 million</b> for the establishment of the National Innovation and Incubator programme with the aim to provide 100 young graduates and aspiring entrepreneurs with mentorship and financing support required to build viable businesses and aid in the diversification of small and micro-enterprises.</p> <p>This Programme will commence in <b>January 2026</b>.</p>
Modernization of teaching methodology using 21st Century technology.	<p>The Government has proposed to introduce a programme (eLAVATE TT) to provide further training and professional development for over 15,000 teachers with the aim of modernizing the teaching methodologies.</p> <p>This programme will commence in <b>January 2026</b> and will be allocated <b>\$5.72</b> million dollars.</p>



# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Period Poverty Intervention	<p>The Government proposes the establishment of a Women's Health Fund and the provision of an initial capital of <b>\$5 million</b> with the aim to address the socio-economic issue of many women and young girls' inability to afford menstrual hygiene products, which funds will be used to:</p> <ul style="list-style-type: none"> <li>• Launch a pilot programme to provide distribution of free menstrual kits in educational institutions and;</li> <li>• Provide education and sensitization on menstrual health for various groups including men and boys to foster inclusivity and dismantle stigma.</li> </ul> <p>A tax incentive will also be provided to encourage individuals and corporations to contribute to this Fund.</p> <p>This initiative will commence in <b>January 2026</b>.</p>
AI-Powered platform to enhance Teaching effectiveness and improve learning environments.	<p>The Government intends to create an AI-powered user interface platform which empowers teachers with resources to enhance their teaching effectiveness and foster a more personalized learning environment. The platform will allow teachers to gain access to tools such as lesson planning, real time student tracking, grading support and other professional development tools.</p> <p>An allocated amount of <b>\$4.64 million</b> will be invested in this programme and will commence in <b>January 2026</b>.</p>

# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
The PEARL Project: Promoting Early Assessment for Resilient Learners.	<p>The Government proposes implementing universal screening in all schools to detect and address various challenges like vision and hearing impairments before they become barriers to learning.</p> <p>This will be done through the alignment of various ministries such as the Ministries of Education, Health and People, Social Development and Family Services to ensure an effective medium of care and attention.</p> <p>Amount to be allocated is <b>\$7.89 million</b> and will commence in <b>January 2026</b>.</p>
Tax Concessions for contributions to Registered Animal Shelters	<p>The Government proposes to amend the Corporation Tax and Income Tax Acts to allow companies and individuals to claim as a deduction in the computation of chargeable profits, contributions made to registered animal shelters which are approved by the Ministry of Agriculture, Land and Fisheries.</p> <p>The deduction will be capped at the lower of <b>15 percent</b> of chargeable profits or <b>\$100,000 per year</b> of income for companies and the lower of <b>20 per cent</b> of total income or <b>\$20,000 per year</b> for individuals.</p> <p>This measure is expected to take effect from <b>January 1, 2026</b>.</p>

# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL MEASURES 2025/2026

Measure	Grant Thornton's Summary
Agricultural Incentives.	<p>With a focus to make food more affordable, the Government intends to support an increased and sustainable agricultural production by –</p> <ul style="list-style-type: none"> <li>• removing VAT from all machinery and equipment intended explicitly for agricultural use;</li> <li>• removing VAT from all components used explicitly in hydroponic and greenhouse farming (if not already specified elsewhere)</li> <li>• review of Paragraph 5 of Schedule 2 of the VAT Act to provide a comprehensive classification for zero-rated preparations and chemicals to ensure farmers have access to a range of cost-effective inputs for cultivation and animal health; and</li> <li>• removal of Customs Duty from feed used for poultry and other farm animals.</li> </ul> <p>These amendments will take effect from <b>January 1, 2026</b>.</p>
Removal of VAT for several Basic Food items	<p>Effective <b>October 17, 2025</b>, the Government proposes to remove VAT from several basic food items including table salt, mauby, coconut water, locally produced pumpkin, watermelon, cucumber, lettuce and tomatoes.</p>



# Fiscal and Other Measures

All amounts are in TTD unless otherwise stated

## FISCAL AND OTHER MEASURES 2025/2026

Measure	Grant Thornton's Summary
Amendments to The Policy on Importation of Foreign Used Vehicles	<p>With the intent of making Vehicle ownership more affordable, the Government proposes an increase in the permissible age of importation of private cars which are powered by Gasoline, diesel or CNG from 3 years and under, to 6 years and under, from the date of manufacture and an increase in the permissible age of importation of light commercial vehicles from 7 years and under to 10 years and under, from the date of manufacture.</p> <p>The measure is expected to take effect from <b>January 1, 2026</b>.</p>
Removal of Tax on Private Pensions	<p>Private Pensions to be exempted from Income Tax.</p> <p>This amendment will take effect from <b>January 1, 2026</b></p>
Reduction to the Cost of Construction Materials	<p>The Government proposes to amend the negative list under the Trade Ordinance to remove materials such as clays, crushed limestone, boulders, sand and gravel in an attempt to reduce the cost of building materials and the general cost of construction and increase employment in the construction sector.</p> <p>This amendment will take effect on <b>January 1, 2026</b>.</p>



# About Us

# Our Services

## Assurance and Advisory Services

In our Assurance and Advisory team, we focus on providing you with clear and accurate audits using advanced technology and proven processes. Whether it's a financial audit or an advisory service, our goal is to help you enhance transparency and build trust with your stakeholders. We also assist with managing risks and improving your overall business performance.

## Business Process Outsourcing (BPO)

Our BPO services are designed to take the burden of daily financial and accounting tasks off your hands. We manage everything from bank accounts and invoicing to general ledgers and financial statements. By letting us handle the operational details, including tax returns and bookkeeping, you'll have more time to focus on growing your business.

## Corporate Secretarial

Our Corporate Secretarial team ensures your company remains compliant with the legal requirements of the Companies Act. Whether you need help with company formation, filing statutory documents, managing shareholder records, or corporate restructuring, we offer full support to keep your business in good standing.

## Cybersecurity

Our comprehensive suite of services is designed to empower businesses to navigate the complexities of today's rapidly evolving digital and operational landscape. From cybersecurity solutions that safeguard your critical data and infrastructure against ever-evolving threats to cutting-edge technology solutions that streamline operations and enhance productivity, we are committed to enabling your organization's growth and success.

View all our services on [www.grantthornton.tt](http://www.grantthornton.tt)



# Our Services

## Human Resource Outsourcing

We understand the complexities involved in managing your human resources, which is why we offer HR outsourcing solutions. Our services help streamline your HR functions, including recruitment, employee benefits management, and compliance with employment regulations. By allowing us to handle these operational tasks, you can focus on your team's development and strategic goals.

## Payroll Outsourcing

Our Payroll Outsourcing services ensure that your payroll processing is accurate, timely, and compliant with local regulations. We manage everything from salary calculations and statutory deductions to the distribution of employee pay slips, providing you with peace of mind that your employees are compensated correctly and on time.

## Taxation and Compliance Services

Our Taxation and Compliance Services are here to help you navigate the complexities of corporate tax planning, VAT returns, and local regulations. We work closely with you to develop tax strategies that not only optimize your tax liabilities but also ensure full compliance with Trinidad and Tobago's tax laws.

## Transaction Advisory Services (TAS)

When it comes to major business decisions like mergers, acquisitions, or disposals, our Transaction Advisory Services have you covered. We provide the critical insights you need, from due diligence to valuations and integration advice, ensuring you make decisions that drive maximum value and minimize risk.

View all our services on [www.grantthornton.tt](http://www.grantthornton.tt)

# Our Values

## CLEARR

Grant Thornton's CLEARR values—Collaboration, Leadership, Excellence, Agility, Responsibility, and Respect—form the foundation of its global culture and guide every aspect of its operations. Our values are more than just guiding principles—they are deeply embedded in the firm's global identity. Collaboration encourages a culture of mutual support, where employees are empowered to ask for help and help freely, fostering strong teamwork across borders. Leadership is about inspiring others and having the courage to challenge norms, pushing individuals and teams to reach their highest potential. These values are not just aspirational; they are actively cultivated through mentorship, open communication, and shared goals. Excellence and Agility reflect Grant Thornton's commitment to continuous improvement and adaptability.

Excellence means never settling for the status quo employees are encouraged to find better ways to deliver value to clients and innovate in their work. Agility, on the other hand, speaks to the firm's ability to respond quickly and effectively to change, whether it's market shifts, client needs, or global challenges. This dynamic mindset helps Grant Thornton stay competitive and forward-thinking in a rapidly evolving business landscape. The final two values, Responsibility and Respect, underscore the ethical and interpersonal dimensions of Grant Thornton's culture. Responsibility involves owning one's actions and using influence wisely, which promotes accountability and integrity in decision-making. Respect is about listening actively, understanding diverse perspectives, and building honest relationships. Together, these values create a workplace where people feel valued and heard, and where trust is the cornerstone of every interaction.

[Our Culture](#)[Our Corporate Social Responsibility](#)[Why Grant Thornton](#)

# Global Performance



## Assurance

up 11.9% to  
USD3.5bn



## Advisory

up 5.0% to  
USD2.8bn



## Tax

up 8.9%\* to  
USD1.6bn



## Global headcount

72,858 to  
75,891

Source: Transparency Report - Grant Thornton Celebrates Growth, Innovation, and Quality in 2024 Transparency Report.



**USD8.0bn**

up from

**USD7.5bn**



**EMEA**

up 11.7% to  
USD3.2bn

**Asia Pacific**

up 7.0%\* to  
USD1.3bn

**Americas**

up 7.0% to  
USD3.5bn

[Read the full Transparency Report](#)





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# Message from our Tax Team

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As Trinidad and Tobago's tax laws evolve in response to new fiscal policies, our tax compliance and consulting teams are fully prepared to guide you through the latest changes introduced in the 2026 budget. With significant updates such as the finalization of transfer pricing legislation, proposed review of the Value Added Tax (VAT) system and increase penalties under the Gambling and Betting Act it is crucial to stay informed and ensure your business remains compliant with the evolving tax landscape.

The 2026 budget also introduces various fiscal measures, such as, the landlord tax surcharge, exemption of tax on Private pension, removal of VAT on agriculture machinery and equipment, and Government offering of 10% wage increase to public servants, all of which could impact your operations.

Understanding how these updates affect your tax obligations and business strategies is essential for maintaining competitiveness and avoiding potential penalties. We are committed to keeping you abreast of these developments and helping you navigate the complexities of the Trinidad and Tobago tax system. Whether you need advice on managing your tax liabilities considering new or revised legislation, our team is here to provide expert, personalized guidance.

Please feel free to reach out to us for assistance with any questions related to the 2026 budget, or any other tax matter. We are pleased to offer our expertise and help you optimize your business operations in this changing regulatory environment.





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