

VALUE ADDED TAX BONDS

Please be advised the Ministry of Finance has announced the release of the 2023 Value Added Tax (VAT) Bond Initiative on May 10, 2023.

This initiative targets registered VAT entities with outstanding refunds in excess of TT\$250,000.00 related to the VAT period prior to 2023.

These entities are now eligible to apply for and receive VAT Bonds which will mature in three (3) years at an applicable interest rate of 3.15% p.a.

Interested VAT Registrants are required to complete an application form on www.ird.gov.tt and email the completed form to VATBonds@ird.gov.tt by no later than **Friday May 26, 2023**.

IMPORTANT: VAT Registrants must ensure that all VAT Returns are filed, and all tax liabilities have been cleared.

Once the VAT Bonds have been processed, VAT Registrants will be contacted via telephone and notified of a schedule date for collecting the issued Bonds.

Grant Thornton ORBIT Solutions Limited can assist with the process of applying with the Board of Inland Revenue (BIR). If you require our assistance to do so, kindly contact us so we can ensure timely submission of the application to the BIR on your behalf.

Address:

Grant Thornton ORBIT Solutions Limited
Queen's Park Place
17-20 Queen's Park West
Port of Spain

Nicole Lawrence

Managing Partner
T: 1(868)225-4125 ext 200
E: nicole.lawrence@tt.gt.com

Yolande Julal

Senior Manager
Tax Services
T: 1(868)225-4125 ext 256
E: yolande.julal@tt.gt.com