

AMCHAM T&T

National Budget Submission

2025 / 2026

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Introduction

In 2025, Trinidad and Tobago finds itself at a critical juncture. The recent change in government has presented both opportunities and challenges, and there is cautious optimism for renewed growth. Global economic uncertainty, coupled with local issues such as persistent crime, foreign exchange shortages, and an evolving labour market, underscores the need for bold and decisive action to shape a more resilient and diversified economy.

As we move forward, strategic reforms are essential. Diversification, digital transformation, energy transition, and improvements in national security and the ease of doing business must be at the heart of the country's development strategy.

AMCHAM T&T, representing over 300 companies from across the business community, remains committed to working with the Government of the Republic of Trinidad and Tobago (GORTT) to advance practical solutions that promote economic sustainability, public-private collaboration, and social progress.

Our 2025 recommendations build on ongoing efforts while incorporating new insights gathered from our members through our annual Budget Survey. These recommendations reflect direct business feedback, a review of ongoing macroeconomic conditions, and input from AMCHAM T&T's various committees.

We commend the Government on progress made thus far and offer these recommendations to support sustainable economic growth, investment attraction, and business resilience across all sectors. We are confident that with the right policy measures, Trinidad and Tobago can position itself as a competitive, safe and future-ready destination for business and investment.

Progress Acknowledged (2024–2025)

AMCHAM T&T acknowledges the Government's commitment to addressing several longstanding issues raised in previous submissions. Notable achievements include:

- Deployment of advanced crime detection tools including body cameras, speed guns, surveillance aircraft, and upgraded fingerprint technology.
- Implementation of digital public services: e-passports, e-immigration forms, digital health records and Developers Hub (D-Hub).
- Public commitment to expedite outstanding VAT refunds, particularly to energy sector firms.
- Initial groundwork toward renewable energy transition policies, though lacking defined implementation timelines.

Member-Driven Feedback for 2025–2026

Based on detailed feedback from AMCHAM T&T member companies through our 2025 Budget Survey, the following priority policy areas for FY2025–2026 were identified:

Crime and Security

The majority of respondents ranked crime and national security as the top issue requiring immediate and focused government action. Members emphasized that high crime levels continue to erode public trust, deter investment, and increase the cost of doing business due to the need for private security and employee protection measures.

Foreign Exchange Access

Access to foreign exchange was identified as the second most critical issue. Businesses, particularly those importing raw materials or operating in the digital services and manufacturing sectors, reported significant operational disruption due to limited availability of USD through the formal system. Several respondents called for policy reform that incentivizes repatriation of foreign earnings and prioritizes USD allocation for productive, export-generating activities.

Customs and Trade Facilitation

The third top priority area was Customs efficiency. Respondents expressed deep concern over delays and unpredictability in customs clearance. Many noted that inconsistent application of the ASYCUDA risk module and over-reliance on manual inspections were causing bottlenecks that negatively impact cash flow and inventory turnover. Businesses advocated for automation, transparent guidelines, and a functional integration between Customs and TTBizLink.

Ease of Doing Business

Members highlighted that despite ongoing digitalization initiatives, regulatory inefficiency and red tape remain significant obstacles. Several pointed to the need for predictable turnaround times, consolidated e-services, and better inter-agency coordination.

Tax Administration and VAT Refunds

A common concern was the long-standing issue of delayed VAT refunds, with some members reporting waiting over a year for repayment. Many advocated for the establishment of a separate VAT refund fund and more transparency in the refund offset process.

Digital Transformation and Innovation

While acknowledging efforts to improve digital services, members stated that gaps in broadband coverage, cyber-readiness and interoperability of public systems continue to limit the private sector's ability to grow and compete. There was also strong support for enabling international digital payment platforms.

Judicial Reform and White-Collar Crime

Respondents stressed the need for modernizing the judicial system to increase conviction rates and build investor confidence. Specific suggestions included digitizing court files, setting KPIs for judicial officers, and improving forensic and financial investigation capacity.

Skills and Workforce Gaps

Multiple businesses noted the shortage of skilled labour, especially in ICT, engineering and logistics, and called for more industry-aligned tertiary education, vocational training and a national migration policy to attract foreign talent where needed.

Green Economy and ESG

A growing number of members indicated support for environmental sustainability and suggested the introduction of tax credits for green energy investments, ESG-aligned initiatives and penalties for environmental violations.

Recommendations for stimulating growth in the short - medium term

1. Mobilising Private Sector Investment for Infrastructure and Development Projects.

AMCHAM T&T recommends that the Government establish a National Infrastructure Investment Fund (NIIF) or similar Special Purpose Investment Vehicle (SPIV) to catalyse USD 500M – USD 1B in private capital for critical infrastructure and development projects, in the first instance. This mechanism would:

- Generate stable, risk-mitigated returns for investors (minimum 3–5% annually through Government-backed partial risk guarantees i.e., Gov't guarantees the interest).*
- Support national development priorities in areas such as airports, ports, toll roads, affordable housing, logistics hubs, and digital/green infrastructure.
- Maintain fiscal prudence by mobilising private capital rather than adding to public debt.
- Ensure transparent governance through a Private Sector–led Steering Committee, with participation from Government and oversight by reputable international development institutions (IDB, World Bank/IFC, CAF).

Such a Fund would unlock significant domestic and regional capital (pension funds, insurers, conglomerates, banks) and foster public-private collaboration. It would also accelerate project execution, improve the ease of doing business, and enhance investor confidence, while ensuring that projects selected have both commercial viability and national development impact.

**The fund can focus on public goods that have the potential to generate financial returns.*

2. As either an alternative or complimentary fund, the Government can consider developing a **Progressive Economic Development Fund** with an independent Board to mobilize private capital through the provision of future tax credits (over a period of 3-5 years) for expenditure in this fund, similar to the art and culture tax allowance or sport sponsorship tax allowance.
3. **Expand the tax net** by enforcing the existing tax laws for non-compliant businesses. Collaborate with the Financial Intelligence Unit and utilize technology such as GIS mapping to cross reference overlay of population and building data, Artificial Intelligence and fraud detection tools and professional accreditation bodies and associations to identify businesses that are not BIR compliant. Offer a time-bound tax amnesty within the next fiscal year, allowing businesses to register without penalties for past periods if they commit to ongoing compliance.
4. **Incentivise Venture Capital and Private Equity** initially by amending regulations to allow institutional investors to invest a portion of their capital in such funds. This will promote innovation, support local entrepreneurs, diversify investment portfolios and strengthen financial markets, all of which contribute to robust and sustainable economic growth.

5. Consider allocating less than 3% of the **Heritage and Stabilisation Fund (HSF)** for investing in Private Equity as an Investment Asset Class, alongside the Private Sector and the State, in revenue generating projects and diversification centric investments, on the basis of transparent evaluation and investment criteria.
6. Green light approvals for all existing projects awaiting State land sales/transfers, land leases, operating permits, construction permits, once State Board or Recovery Committee approved as fitting the criteria of generating foreign or local direct investment in the designated sectors of trade, logistics, manufacturing, or IT.
7. It is important that Government settles its debt to private companies. Many companies have granted Government credit terms for goods and services that are past due. It is important that Government pays its obligations as many companies are struggling to obtain positive cash flow, which reduces their tax contributions.
8. Articulate and share a comprehensive energy sector strategy that addresses the entire value chain for the monetization of the nation's hydrocarbon resources, and transition to renewable sources of energy and fuel.

9. **Develop a Nearshoring Strategy for Trinidad and Tobago.**

Building on the government's existing nearshoring framework, focus on full-scale implementation with measurable job creation and skills development targets.

Focus on Information Technology Enabled Services (ITES). Rather than reinvent the wheel, look to Jamaica as a benchmark from which to leverage learnings and best practices from their success and growing Business Process Outsourcing (BPO)/Offshoring industry, which is a prioritized sector under their National Export Strategy (NES), and build on the recent successes of Global Trinidad and Tobago in this regard.

Government must develop a deliberate strategy for Nearshoring to fulfil a national objective of job creation opportunities with ITES as phase 1 and Robotics Process Automation, Data Analytics, AI, Cyber Security, Software Development, ICT Platforms and Services, Energy Engineering Services, Education Training and Manufacturing in phase II.

Implement a National Task Force with a specialized team, budget and mandate around a five-year National Strategy for the Development of Trinidad's Nearshoring Industry. There must be a solid vision with Government support for sector development.

Formal engagement of the multilaterals during the development of the strategy is required in order to secure technical and financial support for implementation.

The National Export Strategy (NES) should be around Quality of labour pool versus Quantity i.e., develop and promote higher value-added Nearshoring segments such as:

- i. Knowledge Process Outsourcing (KPO) with business consulting, business analytics, and legal services
- ii. IT Outsourcing - IT consulting, software research & development (R&D) innovation
- iii. Industry verticals:
 - i. Services in Banking, Financial Services & Insurance (BFSI) research in investments, private equity, risk analytics;
 - ii. Energy - risk management, digital solutions; and/or
 - iii. Health/Pharma (R&D, Clinical Trials).
- iv. Combined and collaborative Government efforts and initiatives to create industry presence and to build strong support for human capital development. – This should encompass all ministries with responsibility for Trade, Commerce and Industry, Education and Human Resource Development, Economic Growth, Job Creation and Innovation supported by a strong legislative and regulatory framework.
- v. Refocus/expand technological parks to reflect and include Government's commitment to sector development i.e., areas of skills development and training, support for incubator start-ups for R&D in software development, health/pharma, IT consulting, etc.

10. Prioritize the National Statistical Institute (NSI) and its resource requirements.

To attain better quality data sets on the national economy and to improve the frequency of such data update/delivery the CSO – and more pointedly its full transition to the National Statistical Institute (NSI) should be prioritized. Accurate, relevant and real-time data on trade and the economy is very important, not only for Government planning but also business planning. Deficiencies in data collection and reporting were highlighted as one of the primary factors affecting the country's credit rating. The National Statistical Institute is therefore a critical component of effective planning for the future. The NSI, in our opinion, ought to bring better functioning to our national statistical system with modern and improved data collection and reporting.

Summary of Short/Medium Term Recommendations

Policy Area	Key Actions
Mobilizing Private Sector Investment for Infrastructure and Development Projects	Establish a National Infrastructure Investment Fund to mobilize up to USD 500 million in private sector capital for critical infrastructure and development projects, supported by risk guarantees and transparent governance.
Progressive Economic Development Fund	Establish a fund managed by an independent board to mobilize private capital through future tax credits over 3–5 years, similar to existing art, culture, and sport sponsorship tax allowances.

Expand the Tax Net	Enforce existing tax laws for non-compliant businesses using FIU collaboration, GIS mapping, AI, fraud detection tools, and professional bodies; offer a one-year tax amnesty for voluntary registration and compliance.
Incentivize Venture Capital and Private Equity	Amend regulations to allow institutional investors to invest a portion of their capital in such funds.
HSF Allocation for Private Equity	Allocate <5% of the Heritage and Stabilization Fund to invest alongside the private sector and state in revenue-generating, diversification-focused projects with transparent evaluation criteria
Accelerate Project Approvals	Fast-track state land sales, leases, and permits for qualifying projects; introduce public reporting on approval timelines and status.
Government Debt Repayment	Implement time-bound repayment schedules and offset mechanisms for outstanding debts to private companies.
Energy Sector Strategy	Articulate and share a comprehensive energy sector strategy that addresses the entire value chain for the monetization of the nation's hydrocarbon resources, and transition to renewable sources of energy and fuel.
Nearshoring Implementation	Fully implement the nearshoring framework with job creation and skills targets, focusing on IT-enabled services (ITES) first, followed by advanced tech and manufacturing sectors. Establish a five-year task force with dedicated budget, vision, and government backing; engage multilaterals for technical and financial support.
Operationalize NSI	Prioritize resources for transitioning CSO to the NSI to deliver accurate, timely economic and trade data, essential for government and business planning and improving credit ratings.

Ease of Doing Business

Improving the ease of doing business in Trinidad and Tobago remains one of the most pressing needs among AMCHAM T&T members. Businesses continue to face long delays, unclear procedures, and regulatory inefficiencies that hinder expansion, investment, and day-to-day operations. These challenges are especially harmful to SMEs, import-dependent sectors, and companies seeking to scale regionally or globally. A clear strategy and accountable leadership must be applied across government agencies to create a predictable, transparent, and investor-friendly business climate.

Customs Modernization

The express parcel industry is key to business competitiveness, as companies rely on timely imports and exports. Shipments should be processed within 24–48 hours, and Customs should be held accountable to this service standard.

We recommend that a task force be established to oversee holistic Customs reform and focus on the following as key performance indicators:

- Improve the security of the border through collaborative intelligence and risk management- for example, Modernization of Non-intrusive Inspections; Improved risk assessment/Reduced need for physical inspection by customs.
- Optimize revenue collection through modernized technology and best practice standards to reduce fraud and corruption.
- Improve trade facilitation through streamlining of customs procedures in accordance with international standards, including the Harmonized System Implementation 2022.
- Improve the professionalism and well-being of staff.
- Increase automation and digitalization for effective and efficient customs supervision.

RECOMMENDATION: As the business community seeks to work in partnership with the Government to enhance border security, we recommend the removal of VAT and duties on security-related hardware purchased by transit sheds and logistics companies that enhance border security measures. These would include, but are not limited to, scanners.

RECOMMENDATION: Fully automate the Customs' process and functionally integrate with TTBizLink and revamp Customs hours and redesign locations to increase efficiency at the Piarco International Airport firstly, and then the Sea Ports.

It is very important that we use the ASYCUDA system to its full potential. With international trade increasing, it is alarming that despite the country making significant investments in an ASYCUDA system, some modules are still to be deployed, and a manual system is still being used. AMCHAM T&T believes that as the country embraces digital transformation, this will also be done at our borders.

RECOMMENDATION: Customs fully implement and use the risk assessment module of ASYCUDA.

ASYCUDA greenlights particular shipments based on the data collected over the years by the system. It is counterproductive, that, despite shipments getting a green light by ASYCUDA, they are still subjected to 100% inspections. Currently, courier companies are reporting delays of over five days for shipments (and longer if there is a minor disruption of any kind) - this backlog not only negatively impacts businesses by the delays, but businesses have to pay storage costs, and we have been advised that the physical capacity to hold these items at the bond areas is lacking, so shipments are sometimes left outside and subjected to the elements.

RECOMMENDATION: Re-implement the 2011 procedure of clearing commercial shipments valued at TTD\$ 20,000 or below without an entry.

Recent price hikes in goods and shipping are worsened by new border taxes, increasing the burden on businesses and consumers.

RECOMMENDATION: Remove Online Purchase Tax (OPT). This is a nuisance tax with minimal impact on Government revenue.

RECOMMENDATION: Implement a de minimis value of USD\$400 to improve system efficiency and revenue collection, with a risk analysis component to prevent undervaluation, similar to practices in other Caribbean countries.

A de Minimis value of USD\$400, below which duties are not charged, will ensure a much more efficient system and would lead to increased collection of much needed revenue. Further, the Ministry of Trade, Investment and Tourism and the Ministry of Planning collaborating on updates to the SEW have included a risk analysis component, which works well with this recommendation, and would keep both the customer and courier company honest and dissuade them from undervaluing invoices and cheating the system. A number of countries within the Caribbean have already implemented a de minimis value, including French Guiana, Martinique, Guadeloupe, Guyana, Bonaire, Bahamas and Jamaica.

RECOMMENDATION: Establish an Internal Affairs & Professional Standards Bureau within the Customs & Excise Division.

Several countries such as South Africa, Jamaica, the USA, New Zealand, UK, Canada have such departments in their Customs Authorities. This is also recommended by the World Customs Organisation as follows:

From the WCO Revised Arusha Declaration (2003)

"The prevention and control of corruption in Customs can be assisted by the implementation of a range of appropriate monitoring and control mechanisms such as internal check programmes, internal and external auditing and investigation and prosecution regimes."

Global Entry & Pre Clearance

RECOMMENDATION: Initiate the process of designating the Piarco International Airport a pre-clearance port and to integrate T&T into the Global Entry programme

Global Entry is a program initiated by US Customs and Border Protection that allows expedited clearance for pre-approved, low-risk travellers upon arrival in the United States.

In the instance of Pre Clearance, the United States, through US Customs and Border Protection officials, facilitates Immigration and Customs inspections at a number of airports prior to passengers boarding the aircraft or vessel in their port of origin. A facility such as this would allow travellers to clear Customs and Immigration in Piarco, for example, prior to boarding their flights, and not have to be searched a second time upon entry to the US. It is in this vein that we strongly recommend that Trinidad and Tobago enter into such negotiations.

Cross-cutting Ease of Doing Business Issues

RECOMMENDATION: Initiate discussions with the U.S. Government to renegotiate the Trinidad and Tobago–U.S. Double Taxation Treaty, with a focus on reducing withholding tax rates on dividends and interest.

The current treaty, in place since 1971, is outdated and does not align with modern global standards or reflect the evolving trade and investment relationship between Trinidad and Tobago and the United States. Notably, it offers no relief from the U.S. standard 30% withholding tax on dividends and interest to T&T residents, unlike treaties with regional peers like Jamaica and Barbados, which provide reduced rates as low as 5%.

This puts local investors at a competitive disadvantage and discourages the repatriation of U.S. income, ultimately limiting foreign exchange inflows, reinvestment, and tax revenue collection in Trinidad and Tobago.

Renegotiation would not only enhance competitiveness but also support the development of local capital markets and better align with international tax transparency standards. Given the U.S.'s expressed interest in modernizing its tax treaty network, a formal engagement on this issue is both timely and potentially fruitful.

RECOMMENDATION: Develop a comprehensive migration policy with a view to meeting the needs of increased development without over-burdening social services.

Given that the birth rate in Trinidad and Tobago has been less than two (2) births per woman since 1995, we believe that net inward migration is the most viable means of population growth. With an aging population and falling labour force participation rate, inward migration and population growth are needed for long-term growth and stability. Population growth would also

increase the availability of labour and go a long way in addressing the underfunding issues in the National Insurance System.

To achieve the goals described above, a comprehensive national migration policy and strategy that address economic migration, refugees and asylum seekers, and integration of migrants into local life is required. Given the range of considerations necessary, development of such a policy would require Inter-ministerial collaboration and must be underpinned by research, both of best practice and of the current situation of the country.

RECOMMENDATION: Support R&D in private companies through the allowance of a write-off of 75 % of the working capital used to support innovation against chargeable income tax, up to a limit of 2% of a company's annual revenue in the prior year.

RECOMMENDATION: Implement a procedure for the Advanced Tax Ruling System

In light of more complex tax issues coming to the forefront, certainty of treatment as it relates to tax liability is necessary. Unfortunately, this has not been the case, and these policies have not been forthcoming from the Board of Inland Revenue within recent years. The Advance Tax Ruling system allows companies to clarify and better comply with tax regulations, increasing revenue collection and contributing to the creation of a transparent tax regime and increased confidence in the tax system. Therefore, taxpayers should be reasonably confident that they can rely on these rulings. To implement this proposal, the Government could introduce regulations which:

- Set out the parameters for creating and publishing tax policies on the tax treatment of issues.
- Specify that the Board of Inland Revenue will adhere to the published policies until such policies are revoked or amended.
- Stipulate a timeframe within which a response to a request for an advanced ruling will be delivered.

Notwithstanding the above, such regulations should also set out criteria for individual taxpayers applying for and obtaining rulings on issues that may arise.

RECOMMENDATION: Alternative Dispute Resolution of Tax Disputes.

Amend the Income Tax Act in respect of the objection process to allow for mediation and other Alternative Dispute resolution mechanisms and to allow for Alternative Dispute Resolution (other than mediation) at the Tax Appeal Stage.

RECOMMENDATION: Address the VAT Refund System

While we acknowledge the efforts being made to pay off some of the outstanding VAT refunds, the current system does not allow for the timely settlement of VAT refunds. We recommend that VAT refunds be handled using a separate system from income and corporation taxes to ensure that funds are available from the VAT collected to issue VAT refunds.

RECOMMENDATION: The Automatic application of refunds.

AMCHAM T&T is concerned about the automatic application by the Board of Inland Revenue of refunds to taxes owed, especially where there is improper information provided by the Board of Inland Revenue in applying these refunds or the records are not updated. We view this as a significant impediment to the cash flow of businesses and we submit that this should not be done arbitrarily. We therefore recommend that the Board of Inland Revenue:

- i. Send notices indicating taxes that are outstanding on its system and providing the Taxpayer with an opportunity to respond.
- ii. Consider the response of the Taxpayer.
- iii. Upon three consecutive notices being served and having received no response, it may then apply the refunds against taxes that are shown as outstanding.
- iv. Provide notice of its application for the refunds and provide details of the taxes outstanding.

RECOMMENDATION - The implementation of an effective transfer pricing (TP) regime AFTER stakeholder consultation.

AMCHAM T&T is of the view that meaningful consultation with stakeholders, particularly the business community, is essential prior to the implementation of a transfer pricing regime. Only after consultation would AMCHAM T&T welcome the introduction of an effective TP regime to add fairness, certainty and consistency to the tax environment.

RECOMMENDATION: Proactive reporting on Government's Ease of Doing Business reforms; there is a need for clear targets, structure/timelines, and accountability.

Summary of Ease of Doing Business Recommendations

Policy Area	Key Actions
Customs Modernization and Trade Facilitation	- Full deployment of ASYCUDA's risk assessment tools - Functional integration with TTBizLink - Revamped Customs operating hours and port design, starting with Piarco International Airport, then Sea Ports - Reintroduce the previous procedure to allow commercial shipments valued at TT\$20,000 or below to be cleared without a formal entry to streamline clearance, reduce Customs congestion, and support MSMEs with no revenue loss to the State. - Implement a de minimis threshold and reform the Online Purchase Tax (OPT) - The introduction of a USD \$400 de minimis value (below which no duties are charged) will improve efficiency and reduce manual processing. - A flat \$40 fee can replace the Online Purchase Tax (OPT), maintaining revenue while simplifying the process. This approach can reduce incentives to undervalue shipments and ease burdens on consumers and small businesses.

	- Establish an Internal Affairs and Professional Standards Bureau to drive accountability and improve service quality within the Customs & Excise Division.
Broader Ease of Doing Business Reforms	- Improve inter-agency coordination and establish service-level commitments by adopting clear turnaround timelines and structured accountability for licenses, permits, and regulatory processing. - A central oversight body should track and publish these targets. - Government should regularly publish updates on its business reform agenda (highlighting timelines, KPIs, and agencies responsible) to improve transparency and private-sector trust.
Regulatory and Tax Administration Reform	- Initiate discussions with the U.S. Government to renegotiate the Trinidad and Tobago–U.S. Double Taxation Treaty, with a focus on reducing withholding tax rates on dividends and interest. - Implement an Advanced Tax Ruling System to increase predictability and compliance. Introduce regulations that: - o Define how tax policies are published and updated - o Require the Board of Inland Revenue to abide by published guidance - Set timelines for responses to advance ruling requests to help businesses plan with greater confidence and reduce tax disputes. - Enable Alternative Dispute Resolution for tax matters by amending the Income Tax Act to allow mediation and other alternative dispute resolution mechanisms at both the objection and Tax Appeal stages. This would improve efficiency and reduce backlogs in the legal system. - Address VAT refund inefficiencies by establishing a separate VAT refund account and prohibiting automatic refund offsets unless; three consecutive notices are served with no response; and a final notice is issued with full details of the adjustment. - Stakeholder consultation with the business community to ensure alignment with international best practice and local realities before implementing Transfer Pricing (TP) regime. - Proactive report on Government’s Ease of Doing Business reforms.
Labour Market and Migration Policy	- Develop a national migration policy to address talent shortages in filling ICT, technical, and professional roles, including the following: - o Economic migration (skills-based quotas) - o Refugee and asylum integration - o Public services access and population planning - This strategy should be developed through inter-ministerial collaboration and based on international benchmarks.

Digital Transformation

AMCHAM T&T commends the progress made by the Government towards implementing the National Digital Transformation Strategy and urges the prioritization of key actions to accelerate impact, ensure alignment with global best practices, and position Trinidad and Tobago as a leader in the digital economy. The following recommendations are presented for consideration in the upcoming budget cycle. These recommendations, if implemented, will enhance Trinidad and Tobago's ease-of-doing-business ranking, attract greater foreign investment in ICT sectors, strengthen public trust in government digital services, expand the skilled workforce, and drive measurable growth in digital exports and innovation-led contributions to GDP.

- **National Digital Economy Strategy**

RECOMMENDATION: Finalize and operationalize a National Digital Economy Strategy to attract international ICT investments, grow export-oriented digital sectors, and stimulate innovation-driven economic growth.

The Government should finalize and implement a clear, measurable National Digital Economy Strategy with a focus on high-value industries such as software development, cybersecurity, precision agriculture, and creative digital media. This strategy should target the Special Economic Zones (SEZ) regime towards these industries, introduce R&D grants and tax allowances for companies investing in innovation hubs, and provide competitive investment packages similar to international models such as Curaçao. Such a framework would guide decision-making, prioritize national objectives, and strengthen public-private partnerships to advance economic diversification.

- **Whole-of-Government Interoperability Framework ("Once-Only" Principle)**

RECOMMENDATION: Legislate and implement the "Once-Only" Principle to enable secure, cross-ministry data exchange and deliver integrated digital public services.

To reduce administrative burdens and improve efficiency, Government should adopt a whole-of-government interoperability framework that enables citizens and businesses to provide data only once. This requires legislating the "Once-Only" Principle, establishing secure, standards-based data exchange between ministries, and consolidating service delivery into a single citizen and business portal. The approach should include strong digital architecture, shared data standards, and capacity building, as well as involvement of regulators, private sector representatives, academia, and civil society to ensure broad adoption and trust.

- **Digital Nomad Visa Program**

RECOMMENDATION: Introduce a Digital Nomad Visa policy to attract foreign remote workers, stimulate tourism, and diversify the economy.

This program should offer competitive visa conditions, streamlined application processes, and integration with local co-working, housing, and community engagement initiatives. It can generate foreign exchange earnings, enhance international visibility, and contribute to a vibrant local digital economy.

- **Accountability Council for Digital Transformation**

RECOMMENDATION: Establish a multi-stakeholder Accountability Council to track and publicly report on digital transformation progress.

The Council should include representatives from government, private sector, academia, and civil society. It would publish annual scorecards, monitor KPI achievement, and ensure transparency and accountability in implementing the National Digital Transformation Strategy.

- **Cloud Governance and Data Strategy**

RECOMMENDATION: Develop and publish a national Cloud Computing Policy with clear data governance standards and a comprehensive public-sector data audit.

A secure and effective cloud framework is critical to digital transformation. The Government should establish a Cloud Computing Policy for GovNeTT that ensures data residency, privacy safeguards, and cross-ministry data-sharing protocols. This should be supported by a nationwide data audit to inform a National Data Governance Strategy, ensuring that data is treated as a strategic national asset.

- **National Open Data Strategy**

RECOMMENDATION: Reform and relaunch the national open data platform (data.tt) to expand datasets, improve quality, and enable innovation.

To promote transparency and innovation, the open data platform should be revitalized with datasets from all ministries and agencies. Mandatory open data standards should be included in all new ICT systems, supported by public-private partnerships with academia and civil society to improve data quality and usability. This will stimulate local research, private sector solutions, and greater civic engagement.

- **Sector-Specific Innovation Centres of Excellence**

RECOMMENDATION: Establish innovation centres in priority sectors to drive R&D, entrepreneurship, and global competitiveness.

Centres of Excellence should be created in fields such as cybersecurity, renewable energy technology, and creative digital media. Leveraging partnerships with CARIRI, UWI, UTT, and international firms, these centres should facilitate R&D collaboration, incubator and accelerator programs, mentorship, and investor matchmaking to develop local start-ups and export-ready innovations.

- **National ICT Training and Workforce Plan**

RECOMMENDATION: Implement a National ICT Training Framework and 10-year Workforce Development Plan to address digital skills gaps.

Digital transformation success depends on a skilled workforce. The Government should embed digital skills in education from primary to tertiary levels, while addressing gaps in AI, blockchain, robotics, cybersecurity, and cloud administration. This should align with the proposed National Manpower Plan, ensuring a continuous pipeline of talent for both public and private sector needs.

- **Expansion of Digital Business Platforms**

RECOMMENDATION: Extend the functionality of TTBizLink to streamline business processes and foster innovation.

Enhancements to TTBizLink should include integrated tax filing and payments, expanded licensing and permitting functions, and the creation of a regulatory sandbox for SMEs to test new digital business

models. Such improvements will reduce business start-up times, enhance compliance, and attract both local and foreign investment.

- **Regulatory Modernization for the Digital Economy**

RECOMMENDATION: Update and harmonize laws to support e-services, e-payments, and ICT infrastructure deployment.

To enable a competitive digital economy, Government should expedite reforms to the Data Protection Act (including the operationalization of its oversight authority), e-signature legislation, and digital financial services regulations. The adoption of a “Dig Once” Policy should be prioritized to reduce costs and disruptions when deploying ICT infrastructure.

- **Cross-Sector Regulatory Sandboxes Beyond Fintech**

RECOMMENDATION: Introduce multi-sector digital innovation sandboxes to test emerging technologies under controlled conditions.

Regulatory sandboxes should be extended to AI applications, smart city solutions, and IoT deployments. These initiatives must be paired with evolving consumer protection frameworks to maintain trust while encouraging innovation and market entry.

- **Public Sector Accounting Reform (IPSAS)**

RECOMMENDATION: Adopt International Public Sector Accounting Standards (IPSAS) to enhance transparency, fiscal discipline, and data-driven budgeting.

While not purely digital, IPSAS adoption complements digital transformation by enabling integrated financial reporting systems, real-time expenditure tracking, and better alignment with Vision 2030’s governance and transparency goals.

Summary of Digital Transformation Recommendations

Policy Area	Key Actions
Governance & Policy	- National Digital Economy Strategy – Finalize and implement a measurable strategy targeting high-value industries (software, cybersecurity, precision agriculture, digital media) with SEZ incentives, R&D grants, and competitive investment packages. - Regulatory Modernization – Update laws for e-services, e-payments, and ICT deployment; operationalize the Data Protection Authority; and implement a “Dig Once” Policy. - Accountability Council – Create a multi-stakeholder body to track and publicly report on digital transformation progress via annual scorecards. - Public Sector Accounting Reform (IPSAS) – Adopt IPSAS to improve fiscal transparency, enable integrated financial systems, and strengthen data-driven budgeting.

Infrastructure & Data	- Whole-of-Government Interoperability – Legislate and adopt the “Once-Only” Principle for secure cross-ministry data exchange, integrated service delivery, and a unified citizen/business portal. - Cloud Governance & Data Strategy – Develop a national Cloud Computing Policy with strong governance, privacy safeguards, and a public-sector data audit to support a National Data Governance Strategy. - National Open Data Strategy – Revamp the national open data platform (data.tt), expand datasets, enforce open data standards, and partner with academia and civil society to improve quality and usability.
Skills & Talent	- National ICT Training & Workforce Plan – Implement a 10-year workforce plan and training framework to address digital skills gaps in AI, blockchain, robotics, cybersecurity, and cloud administration. - National Digital Culture Campaign – Launch a public education program to promote digital literacy, safe online practices, local digital content creation, and e-service adoption. - Digital Nomad Visa Program – Introduce a competitive visa policy for foreign remote workers, integrated with local business and tourism sectors.
Industry Development & Innovation	- Sector-Specific Innovation Centres – Establish Centres of Excellence in priority sectors (cybersecurity, renewable energy, creative digital media) to drive R&D, entrepreneurship, and competitiveness. - Expansion of Digital Business Platforms – Enhance TTBizLink with integrated tax filing, expanded licensing, and a regulatory sandbox for SMEs. - Cross-Sector Regulatory Sandboxes – Extend innovation sandboxes beyond fintech to AI, smart city solutions, and IoT, with consumer protection measures.

Environment, Social, Governance (ESG)

Decarbonising the economy and embedding sustainable practices into national development remain urgent priorities for Trinidad and Tobago. The global shift towards ESG-based decision-making is not only a climate imperative but also a competitiveness issue affecting access to export markets, foreign investment and global supply chains.

AMCHAM T&T recommends that the Government adopt targeted policy incentives, transparent reporting and strong enforcement measures to accelerate the transition to a low-carbon, socially inclusive and well-governed economy. These recommendations align with international commitments under the Paris Agreement, the UN Sustainable Development Goals, and the country's renewable energy and transition strategies.

ESG-Aligned Tax and Fiscal Incentives

- **Green Investment Tax Credit**

RECOMMENDATION: Provide tax credits for businesses investing in renewable energy and sustainable infrastructure.

Establish a tax credit program that incentivizes businesses to invest in environmentally friendly projects and technologies. Companies that make qualifying investments in renewable energy, energy efficiency, clean transportation, carbon storage and/or sequestering, or sustainable infrastructure would be eligible for a tax credit based on a percentage of their investment amount. This would encourage private sector participation in the transition to a low-carbon economy while reducing greenhouse gas emissions and promoting sustainable development in alignment with national renewable energy policy, Feed-in Tariff policy and low carbon hydrogen industry strategy.

Additionally, there should be **Green Infrastructure Investments** where government allocates a significant portion of the national budget towards green infrastructure projects such as renewable energy, sustainable transportation, waste management, and water conservation. This promotes environmental sustainability and creates green jobs.

- **Green Building Tax Incentives**

RECOMMENDATION: Incentivize eco-friendly construction and renovation with tax benefits.

Provide tax incentives for developers and property owners who design, construct, or renovate buildings that meet specific environmental standards. This incentive could take the form of accelerated depreciation for energy-efficient equipment, property tax rebates, or reduced tax rates for certified green buildings. By promoting sustainable construction practices, energy conservation, and the use of renewable materials, this incentive would contribute to reducing the carbon footprint of the built environment.

- **Increase renewable electricity use**

RECOMMENDATION: Implement feed in tariffs.

Government technocrats, with some input from the private sector, have done substantial work to lay the groundwork for the implementation of these tariffs will stimulate private investment in small scale renewable power generation. If properly implemented, in turn this can free up gas used by power generators to be re-deployed elsewhere.

- **Research and Development (R&D) Tax Credit for Sustainability**

RECOMMENDATION: Tax credits for companies developing sustainable technologies.

Introduce a tax credit for companies engaged in research and development activities focused on sustainable technologies, renewable energy, climate change mitigation, or resource efficiency. Businesses that invest in R&D projects related to ESG objectives would be eligible for a tax credit based on a percentage of their qualifying R&D expenses. This incentive would spur innovation, accelerate the transition to a low-carbon economy and encourage the development of technologies and solutions that address pressing environmental and social challenges.

- **Natural Resource Conservation**

RECOMMENDATION: Fund conservation of forests, biodiversity, and water bodies.

Allocate funds for the conservation and protection of natural resources, including forests, biodiversity hotspots, and water bodies. This can involve investing in land restoration, protected area management, and sustainable agriculture practices

- **Social Impact Tax Deduction**

RECOMMENDATION: Offer tax deductions for businesses addressing social issues.

Introduce a tax deduction mechanism for businesses that demonstrate a measurable positive impact on society. Companies that implement programs or initiatives targeting social issues such as poverty alleviation, education, healthcare accessibility, or crime reduction through sport and cultural activities etc. This incentive would encourage businesses to even more proactively contribute to social development and address pressing societal challenges.

RECOMMENDATION: Target illegal activity responsible for environmental degradation

Substantive increases in penalties and enforcement capacity for illegal activity resulting in environmental and social degradation such as timbering, quarrying, and pollution (consider a percentage of company revenue here rather than a fixed fee).

RECOMMENDATION: Develop Framework Proposal for Incorporating Environmental, Social, And Governance (ESG) Factors into National Budget Determination

The government should consider allocating budget to begin developing a framework that systematically evaluates and integrates ESG factors into the formulation of national budget recommendations as part of a wider commitment to ESG engagement in the public sector. This framework will serve as a guideline for government agencies and decision-makers to prioritize investments and allocate resources towards sustainable development, social inclusivity, and effective governance.

ESG Integration and Analysis

RECOMMENDATION: Develop an ESG Evaluation Framework

Create a standardized methodology with quantitative and qualitative indicators (e.g., carbon emissions, social impact, governance practices) to assess budget proposals, projects, and programs.

RECOMMENDATION: Implement Transparent ESG Reporting

Develop a robust reporting framework for regular public disclosure of ESG-related budget decisions, enhancing transparency and accountability.

RECOMMENDATION: Launch a Public ESG Dashboard

Create an accessible online platform with project details, ESG ratings, and performance indicators, enabling public tracking and feedback.

RECOMMENDATION: Incentivize ESG Excellence

Introduce recognition programs, performance-based bonuses, or additional resources for agencies that excel in ESG integration.

RECOMMENDATION: Promote ESG-Focused Financing

Encourage public-private partnerships and innovative financing tools such as green bonds, impact investing, and social impact bonds to fund ESG-aligned projects.

Summary of ESG Recommendations

Policy Area	Key Actions
ESG-Aligned Tax and Fiscal Incentives	- Introduce a Green Investment Tax Credit for renewable energy, energy efficiency, carbon capture, sustainable transport, waste management, and water conservation — applicable to both large companies and SMEs, aligned with the Feed-in Tariff Policy and low-carbon hydrogen strategy.

	- Offer Green Building Incentives such as accelerated depreciation, property tax rebates, or reduced tax rates for developments meeting standards like LEED or EDGE. - Provide R&D Tax Credits for innovation in renewable energy, climate adaptation, and resource efficiency technologies. - Increase the Renewable Energy Rebate for Agriculture to commercially viable levels for farmers and agri-processors. - Allow a Social Impact Tax Deduction for measurable initiatives in poverty reduction, workforce diversity, health and education access, and community resilience.
Regulatory and Governance Measures	- Implement Feed-in Tariffs to stimulate private investment in small-scale renewable power generation and optimize gas allocation. - Allocate funds for Natural Resource Conservation, including forests, biodiversity hotspots, and water bodies. - Increase penalties and enforcement capacity for environmental and social harm (illegal quarrying, logging, pollution), with fines linked to company revenues. - Develop a Framework for Incorporating ESG Factors into national budget formulation to systematically prioritize sustainability and inclusivity.
ESG Integration & Analysis	- Develop a standardized ESG Evaluation Framework with quantitative and qualitative indicators to assess budget proposals, projects, and programs. - Implement Transparent ESG Reporting with regular public disclosure of ESG-related budget decisions. - Launch a Public ESG Dashboard with project details, ESG ratings, and performance indicators. - Introduce Incentives for ESG Excellence (e.g., recognition programs or performance-based bonuses for agencies excelling in ESG integration). - Promote ESG-Focused Financing through public-private partnerships, green bonds, impact investing, and social impact bonds.

National Security

AMCHAM T&T remains deeply concerned about the persistent and escalating levels of crime, which continue to negatively affect both citizens and businesses. Our members' feedback reaffirmed that crime is the number one concern among our members, seen not only as a public safety issue, but as a major deterrent to investment, expansion and talent retention. Addressing crime must remain a top priority for the Government. To rebuild trust, deter investment flight, and reduce business costs, we recommend the following priority actions.

Strengthen Judiciary

RECOMMENDATION: Strengthen the Judiciary to Enhance Crime Management and Improve Business Environment

A high and seemingly uncontrollable crime rate is a major deterrent to Foreign Direct Investment and business in general. Trinidad and Tobago's main drawback is not the lack of legislation, but the inefficiency of the enforcement system and the Judiciary. Strengthening these institutions, together with the rehabilitation of convicts, will go a long way in addressing crime.

- Set targets and publish data on case turnaround times, reducing the gap between arrest and sentencing. Using a digitized platform, establish timelines for cases by category.
- Implement an independent performance appraisal system for court officers (bench and clerks) to improve case management.
- Digitize case files with the ability to transfer cases in the event of death, retirement, etc. Comprehensive user training and cybersecurity measures (encryption, biometric access, firewalls, dual verification) must support this system.
- Release inmates in remand for periods exceeding the maximum sentence for their charges.
- Reform rehabilitation by making upskilling mandatory: - convicts should attain either CSEC certification (minimum 5 passes including Math and English) or a vocational qualification (e.g. agriculture, masonry, welding, electrical, plumbing). This must be institutionalized, not left to individual discretion.

Improve the TTPS

RECOMMENDATION: Launch Digitized Crime Management Systems in the TTPS

The Trinidad and Tobago Police Service (TTPS) urgently needs digital transformation. Paper-based systems, handwritten reports, and limited information-sharing hinder investigations. A digitized approach will increase oversight, accountability and efficiency.

- Procure state-of-the-art software to manage the flow and oversight of investigations.
- Equip officers with hardware (e.g., laptops) to support digital case management.
- Establish secure cloud storage for case files and CCTV footage.

Provide comprehensive training in the use of new systems and protocols, together with strong cybersecurity protections for sensitive data.

RECOMMENDATION: Invest more into Community Policing

Community engagement is a critical component of reducing crime. With young people being recruited into gangs at earlier ages, the TTPS must focus on building trust and confidence within communities.

- Increase investment in community policing initiatives, especially through expansion of the Police Youth Clubs.
- Develop structured programs where local police officers regularly meet and interact with community members, building trust and fostering proactive cooperation in crime prevention.

RECOMMENDATION: Improve Forensic and Investigative Capabilities

The TTPS must be supported by modern forensic tools and systems to secure convictions. While a DNA databank has been announced, significant investment is still required.

- Establish a dedicated, internationally accredited DNA lab with modern equipment and highly trained staff capable of handling complex procedures that stand up to legal scrutiny.
- Develop a centralized database with DNA profiles from convicted offenders, suspects, missing persons and victims.
- Collaborate with international partners (e.g. the U.S.) to leverage expertise, infrastructure and best practices while ensuring compliance with international standards.
- Provide digital tools and resources to the Homicide Bureau of Investigation, including software, laptops and secure data storage, to replace the current paper-based system.

While the above represent the priority areas identified by our membership, AMCHAM T&T also recognizes the importance of strengthening other critical components of the criminal justice system, including the Office of the Director of Public Prosecutions, the Fraud Squad and the Financial Intelligence Unit. These should also be addressed to ensure the overall effectiveness of crime prevention and justice delivery.

Summary of National Security Recommendations

Policy Area	Key Actions
Strengthening the Judiciary	- Set targets for case turnaround times - Independent performance appraisals for court officers - Digitize case files with cybersecurity safeguards - Release remand prisoners held beyond the maximum sentence - Mandatory upskilling of convicts (CSEC/vocational training)

Digitize Crime Management in TTPS	- Procure investigation management software - Provide laptops and hardware - Establish secure cloud storage for files and CCTV - Train officers and implement cybersecurity protocols
Improve Forensic & Investigative Capabilities	- Establish an accredited DNA lab with modern equipment - Create a centralized DNA database - Collaborate with international partners - Provide digital tools/resources for the Homicide Bureau
Invest in Community Policing	- Expand Police Youth Clubs - Structured programs for regular police-community engagement

Conclusion

AMCHAM T&T reiterates our commitment to being a proactive partner in shaping a prosperous and inclusive economy. Our recommendations reflect the voice of the business community and are designed to align with national goals of diversification, digital modernization, safety and global competitiveness.

We call for continued and structured public-private dialogue, implementation of clear action plans and tracking of outcomes tied to each budgetary measure.

We stand ready to support the Government through collaboration, technical assistance, and sustained advocacy to ensure that the policies of today result in measurable and equitable improvements for all citizens tomorrow.
