

AMCHAM T&T

National Budget Submission

2026/2027

Contents

Executive Summary	3
Introduction	5
Progress Acknowledged (2025–2026).....	5
Member-Driven Feedback	6
RECOMMENDATIONS FOR STIMULATING GROWTH IN THE SHORT-MEDIUM TERM.....	9
Ease of Doing Business	11
Cross-cutting Ease of Doing Business Issues	13
Digital Transformation.....	17
Security & Justice System	25
Environment, Social, Governance (ESG)	28
ESG-Aligned Tax and Fiscal Incentives.....	28
Health, Safety, Environment and National Resilience	31
Energy Security, Gas Allocation and Industrial Competitiveness	34
Tourism and Destination Development.....	36
Agriculture, Agro-Processing and Food Security	38
Conclusion.....	39

Executive Summary

AMCHAM T&T respectfully submits this National Budget Submission for Fiscal 2026/27 as a practical, evidence-based contribution to the Government of the Republic of Trinidad and Tobago's policy deliberations. The submission reflects the perspectives of AMCHAM T&T's membership of more than 300 companies operating across key sectors of the economy and is informed by member consultations, survey findings, committee engagement, and an assessment of the current business environment.

Trinidad and Tobago enters Fiscal 2026/27 at a pivotal moment. Businesses continue to navigate a challenging operating environment shaped by economic uncertainty, foreign exchange constraints, crime and security concerns, rising costs, regulatory inefficiencies, labour market pressures, and volatility in global energy markets. At the same time, the country has an important opportunity to strengthen investor confidence, improve competitiveness, accelerate economic diversification, modernise public institutions, and build a more resilient and sustainable economy.

Feedback from AMCHAM T&T's membership indicates that while businesses maintain measured confidence in the medium-term outlook, investment and expansion decisions continue to be constrained by persistent structural challenges. Members identified economic uncertainty, foreign exchange availability, rising operating costs, crime and security risks, policy unpredictability, bureaucratic delays, and public sector inefficiencies as key barriers to growth. Members also highlighted the need for stronger action in areas such as crime and justice reform, digital transformation, regulatory reform, workforce development, public sector accountability, fiscal sustainability, and diversification of the economy.

AMCHAM T&T acknowledges the progress made in several areas of reform, including advancements in Customs modernisation, expanded digital payment solutions, initiatives to address outstanding tax refunds, review of elements of the tax system, and improvements in border security. However, the priority for Fiscal 2026/27 must be translating policy commitments into measurable outcomes. Greater emphasis must be placed on implementation, accountability, transparency, clear timelines, and sustained collaboration between Government and the private sector.

The recommendations contained in this submission are centred around key priorities to improve Trinidad and Tobago's competitiveness and long-term economic prospects. They are not either-or nor are they linear. All must be addressed simultaneously and deliberately.

First, AMCHAM T&T recommends measures to strengthen economic growth, investment, and competitiveness by improving the investment climate, expanding access to capital, enhancing economic data systems, supporting entrepreneurship and innovation, and addressing barriers that limit private sector expansion. Creating conditions that encourage domestic and foreign investment will be essential to increasing productivity, generating employment, and reducing dependence on traditional sources of economic activity.

Second, AMCHAM T&T calls for renewed focus on ease of doing business, trade facilitation, and institutional reform. Businesses continue to experience delays and inefficiencies that affect competitiveness and increase costs. Accelerating regulatory reform, improving public sector processes, modernising tax administration, strengthening Customs efficiency, and improving the predictability of Government decision-making are critical steps toward creating a more business-friendly environment.

Third, AMCHAM T&T recommends an accelerated digital transformation agenda to improve public service delivery, enhance productivity, and position Trinidad and Tobago for participation in the global digital economy. This requires continued investment in digital infrastructure, stronger governance frameworks, improved digital public services, greater adoption of technology across the economy, and targeted development of the skills needed to support future industries.

Fourth, the submission highlights the importance of building a sustainable, resilient, and inclusive economy. AMCHAM T&T recommends greater integration of environmental, social, and governance principles into national development planning, alongside investments in climate resilience, workforce development, education reform, health and safety, and human capital development. These measures are necessary to strengthen national resilience and prepare citizens and businesses for future economic opportunities.

Fifth, AMCHAM T&T identifies national security and the effectiveness of the criminal justice system as fundamental economic priorities. Crime continues to affect business confidence, investment decisions, and quality of life. Strengthening the Judiciary, improving case management, enhancing law enforcement capabilities, investing in forensic capacity, and supporting rehabilitation and reintegration efforts are necessary to create a safer environment for citizens and businesses.

Sixth, AMCHAM T&T emphasises the importance of strengthening energy security while maximising the economic value derived from Trinidad and Tobago's natural resources. A clear and predictable approach to gas allocation, industrial development, downstream competitiveness, and energy transition will be critical to maintaining investor confidence, protecting employment, sustaining foreign exchange earnings, and supporting long-term economic growth.

Finally, AMCHAM T&T recommends a more deliberate approach to economic diversification through the development of the tech industry, tourism, agriculture, agro-processing, food security, and other non-energy sectors. Building competitive industries outside the traditional energy sector requires targeted investment, stronger support systems, improved market access, workforce development, and coordinated national strategies that enable businesses to scale and compete regionally and internationally.

Collectively, these recommendations are intended to strengthen Trinidad and Tobago's competitiveness, improve the operating environment for businesses, attract investment, create employment opportunities, enhance institutional effectiveness, and support sustainable national development. AMCHAM T&T remains committed to working collaboratively with Government and other stakeholders to advance practical reforms that improve the business environment and position Trinidad and Tobago for long-term prosperity.

Introduction

Trinidad and Tobago enters Fiscal 2026/27 at a pivotal moment in its development. Global economic uncertainty, shifting energy markets, and geopolitical pressures continue to shape the external environment, while domestic challenges such as crime, foreign exchange constraints, regulatory inefficiencies, and labour market pressures impact business confidence and investment.

At the same time, there is an opportunity to strengthen economic resilience, accelerate diversification, modernize public institutions, and enhance the country's competitiveness. Achieving these objectives will require effective implementation, policy certainty, and sustained collaboration between Government and the private sector.

AMCHAM T&T, representing more than 300 companies across the economy, remains committed to supporting the Government of the Republic of Trinidad and Tobago through practical, evidence-based recommendations that promote sustainable growth and improve the business environment.

This submission is informed by AMCHAM T&T's annual Budget Survey, member consultations, committee engagement, and an assessment of current economic conditions. It reflects the priorities of the business community and seeks to support Government's efforts to stimulate investment, enhance productivity, improve the ease of doing business, and advance economic diversification.

AMCHAM T&T also welcomes several initiatives announced in the 2025 Budget that align with recommendations previously advanced by the Chamber.

Progress Acknowledged (2025–2026)

AMCHAM T&T welcomes several initiatives announced in the 2025-26 Budget that align with recommendations previously advanced by the Chamber and represent positive steps towards greater modernisation, efficiency, and private sector engagement.

Notable announcements include:

- Slow but meaningful movement toward modernization of Customs and Excise through upgrades to ASYCUDA, introduction of ASYHUB, expanded electronic declarations and payments, risk-based cargo management, and integration with the Port Community System.
- Launch of Verify TT and a commitment to data-interoperability, National e-identity & Gov't payment rails via the UPI system.
- Government's commitment to review the VAT regime and address outstanding VAT refund obligations.
- Significant progress in cross-border agreements for gas production
- Enhanced border security measures, including investments in marine interdiction, drone surveillance, canine detection, and intelligence-led operations.

Member-Driven Feedback

To inform the development of AMCHAM T&T's National Budget Recommendations for Fiscal 2026/27, the Chamber conducted a survey of its membership to identify the key issues affecting business performance, investment decisions and economic competitiveness. Member organizations, representing a cross-section of sectors within the Trinidad and Tobago economy, participated in the consultation. The findings provide valuable insight into the current operating environment and have informed the recommendations:

Business Confidence and Investment Outlook

Survey responses indicate a measured level of confidence in Trinidad and Tobago's medium-term economic outlook. Half of respondents (50.0%) indicated that they were either very confident or somewhat confident about the country's economic prospects over the next two to three years, while 30.4% indicated that their investment levels would remain unchanged over the next 12 to 24 months. A combined 32.6% anticipated increasing investment during that period, while 23.9% expected to reduce investment. These findings suggest that while opportunities for growth remain, business investment continues to be influenced by prevailing structural and economic conditions.

Principal Business Challenges

Economic uncertainty emerged as the most significant challenge affecting respondents over the past year, identified by 83.3% of businesses. This was followed by difficulty **accessing foreign exchange** (66.7%), **rising operating costs** (59.5%), **crime and security threats** (52.4%), and government **policy unpredictability** (52.4%). Respondents also highlighted inefficiencies within state agencies, bureaucracy associated with regulatory approvals, and lengthy permitting and licensing processes as factors affecting business operations.

Barriers to Business Expansion

Respondents identified several recurring barriers limiting business expansion within Trinidad and Tobago. The most frequently cited constraints included access to foreign exchange, crime and security concerns, bureaucracy, regulatory inefficiencies, rising operating costs, shortages of skilled labour, economic uncertainty and inconsistent government policies. Several respondents also referenced delays in customs clearance, VAT and tax refunds, government payment cycles and permitting processes as constraints on growth and competitiveness.

Government Priorities

When asked to identify areas requiring the greatest government attention, respondents placed the highest priority on strengthening **crime prevention and the justice system**, facilitating improved **access to foreign exchange** for businesses, improving **public sector accountability** and performance, enhancing the ease of doing business through **digitalisation and greater transparency**, and maintaining **fiscal stability and policy consistency**.

Respondents ranked crime prevention initiatives as the highest priority measure for inclusion in the 2026/27 National Budget, followed by increased investment in infrastructure, reform of the

Customs and Excise Division, workforce development and education, environmental sustainability initiatives, government procurement reform, and expansion of the tax base.

Economic Diversification

Respondents identified **Technology and Digital Services and, Agriculture and Food Production** as the sectors with the greatest potential to support economic diversification, with each receiving support from 63.9% of respondents. Manufacturing (47.2%) and Tourism (44.4%) were also identified as priority sectors, reflecting continued support for policies that broaden Trinidad and Tobago's productive base while strengthening existing industries.

Ease of Doing Business

Improving the ease of doing business remains a central priority for AMCHAM members. Respondents identified the **elimination of redundant regulations** (71.4%), **streamlining business registration, licensing and statutory approval processes** (68.6%), establishment of a central business support helpdesk (62.9%), digitisation of procurement and permitting systems (57.1%), and improved access to timely national statistics (45.7%) as the principal reforms required to improve the business environment.

Feedback also identified Customs and Excise, the Board of Inland Revenue, Licensing Authorities, the Companies Registry and other regulatory agencies as institutions where improvements in efficiency, service delivery and transparency would have a significant positive impact on business operations.

Investment Climate

Responses relating to investment promotion consistently highlighted the importance of strengthening investor confidence through **improved national security, policy consistency, regulatory efficiency, public sector modernisation and greater transparency**. Respondents also **emphasised the importance of addressing foreign exchange availability, improving the efficiency of government agencies, strengthening public-private collaboration, and providing a stable policy environment to support both domestic and foreign investment**.

Workforce Development

Businesses identified continued challenges in accessing specialised skills across a number of industries, particularly in technical and vocational occupations, engineering, project management and skilled trades. Respondents **recommended expanded apprenticeship programmes, stronger technical and vocational education, curriculum reform**, greater emphasis on science, technology and digital skills, and closer collaboration between educational institutions and industry to better align workforce development with labour market requirements.

Trade, Innovation and Competitiveness

Respondents highlighted the need to improve export competitiveness through enhanced trade facilitation, greater access to foreign exchange, improved customs efficiency, stronger export incentives and expanded market access. Recommendations relating to innovation focused on strengthening research and development incentives, expanding tax allowances for innovation,

supporting technology adoption and artificial intelligence, and improving collaboration between government, academia and the private sector.

Summary

Collectively, these findings provide an evidence-based foundation for the recommendations presented in this submission and reflect the issues identified by AMCHAM T&T's membership as most critical to strengthening Trinidad and Tobago's competitiveness, investment climate and long-term economic growth.

RECOMMENDATIONS FOR STIMULATING GROWTH IN THE SHORT-MEDIUM TERM

- **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.*

- 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.
- **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.
- **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.
- 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.

- 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.
- 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.

- **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.

Ease of Doing Business

Improving the ease of doing business remains a central priority for AMCHAM T&T members. Businesses continue to identify regulatory inefficiencies, lengthy approval processes, customs delays, foreign exchange constraints, and inconsistent administrative practices as significant impediments to investment, expansion and competitiveness. Addressing these challenges requires sustained institutional reform, enhanced accountability, and greater adoption of digital technologies across the public sector.

Customs Modernization

AMCHAM T&T welcomes the Government's commitment to modernising Customs and Excise through ASYCUDA upgrades, ASYHUB, expanded electronic services, and Port Community System integration. These measures align with longstanding Chamber recommendations and provide an opportunity to strengthen trade facilitation. The focus for Fiscal 2026/27 should now be on implementation, supported by clear performance indicators and stakeholder engagement.

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.

RECOMMENDATION: Establish a task force 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 Organization 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 to integrate T&T into the Global Entry programme and subsequently designating the Piarco International Airport a pre-clearance port

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 first instance, we are requesting that the GORTT, as a member of the Shield of the Americas alliance, indicate to the US Government that T&T is interested in having its citizens gain eligibility for the Global Entry process.

RECOMMENDATION: Formally notify the US Government that the Government would like to have the Piarco International Airport designated as a pre-clearance port

In the instance of Pre Clearance, we understand that the programme of expansion of the new pre clearance ports is on hold. However, 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. We should begin working with the US Government to prepare the systems that would allow for the eventual designation of Piarco as a pre-clearance port once new applications are being accepted. 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 discussions.

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 to 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 and the current excellent government-to-government relations, 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;

We commend the Ministry of Trade and Tourism for publishing targets and providing an update on the ease of doing business reforms. We recommend that this be an annual exercise of all ministries and that such metrics form part of the budget reporting process.

RECOMMENDATION: Modernize immigration systems to support growth and talent mobility.

Government should implement clear, transparent and digitised immigration and work permit systems with defined timelines and accountability mechanisms. Policies should clearly distinguish between remote work, short-term assignments, business travel and permanent employment to reduce uncertainty.

Regional talent mobility frameworks should be strengthened while improving safeguards against trafficking and labour exploitation.

Labour Market Reform and Business Competitiveness

A modern labour framework is critical to protecting workers while supporting investment, business continuity and sustainable economic growth. As labour markets evolve, legislative frameworks should continue to adapt to emerging workplace realities, changing business models and international best practices. Any changes to legislation must be done through meaningful consultation and take into consideration the realities of both labour and business as well as the be sensitive to the changing nature of economic conditions.

Digital Transformation

AMCHAM T&T recommends that Government transition from separate digitisation initiatives to a coordinated National Digital Public Infrastructure and Digital Services Programme. The programme should integrate secure digital identity, interoperable government data exchange, digital credentials, national payment infrastructure and a unified citizen and business service experience. Implementation should be governed through a Cabinet level delivery mechanism, supported by mandatory enterprise architecture, cybersecurity, data protection, artificial intelligence governance and measurable benefits realisation requirements. Budget allocations should be tied to improvements in service delivery, revenue collection, public sector efficiency, employment, digital exports, foreign exchange earnings and equitable access across Trinidad and Tobago.

- **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 as well the right to work for up to 24 months. This should be underpinned by a streamlined application processes and clear, tax obligations depending on the source of income. Such a policy can generate foreign exchange earnings, enhance international visibility, and contribute to a vibrant local digital economy. It is quite likely that this will also result in more start-up businesses focussed on FX earning.

- **National Digital Economy Strategy**

RECOMMENDATION: Finalize and activate a National Digital Economy Strategy focused on high value sectors.

This strategy should prioritize industries such as software development, cybersecurity, precision agriculture, and creative digital media, while aligning SEZ frameworks, R&D grants, and tax incentives to support growth. Leveraging competitive models such as Curaçao can help strengthen public private partnerships and accelerate economic diversification.

- **National Digital Public Infrastructure Programme**

RECOMMENDATION: Establish a funded, three-year National Digital Public Infrastructure Programme, governed through a Cabinet-level delivery mechanism, that legislates the “Once-Only” Principle

This programme should deliver:

- Secure digital identity and authentication, building on VerifyTT
- Consent-based, standards-based cross-ministry data exchange
- A government-wide payment collection and disbursement platform
- A single, unified citizen and business service portal, with common notification, appointment, document and payment services.

This would directly support Government's announced digital ID, portal and national payment objectives, and its 50-in-5 commitment. Involvement of regulators, the private sector, academia and civil society will help ensure broad adoption and trust.

The programme should explicitly operationalize a “once-only” principle, where citizens and businesses provide information to Government a single time, with authorised data securely shared across ministries. This would significantly reduce paperwork, duplication and processing times, while improving the overall user experience and trust in digital government services.

- **Digitize the Top 25 Citizen and Business “Life Events”**

RECOMMENDATION: Fund the end-to-end digitization of high demand citizen and business life events.

This should focus on redesigning services rather than converting paper forms to PDFs. Priority services should include:

- Birth registration
- Driver's permits and vehicle licensing
- Passports and immigration
- Business, tax and employer registration
- Construction and planning approvals
- Land and property transactions
- Social grants and pensions
- Health appointments and prescriptions
- Customs and import permits
- Police certificates and selected justice services

The first ten should be delivered within twelve months, with the remainder phased over three years.

- **Government Enterprise Architecture, Cloud and Data Governance**

RECOMMENDATION: Mandate a whole-of-government approach to enterprise architecture, cloud and data governance.

All government ICT investments should be subject to a central architecture and investment review prior to procurement, supported by mandatory common technology standards, shared platforms, and interoperability requirements across ministries. Standards should require API-first and cloud-ready systems, reuse of common components, open standards and data portability, interoperability with digital identity and payments, accessibility and mobile-first design, defined cybersecurity and privacy controls, and a funded plan to retire legacy systems.

A whole-of-government API strategy should be adopted to ensure that all systems are designed to securely exchange data by default, enabling easier integration of services, supporting private sector innovation, and avoiding the creation of new siloed systems.

This should be supported by a national Cloud Computing Policy for GovNeTT covering data residency, privacy safeguards, and cross-ministry data-sharing protocols, alongside a National Data Governance Framework that clearly defines data ownership, classification, sharing and reuse across ministries. Data should be treated as a strategic national asset, enabling secure reuse of information across government rather than repeated collection, and supporting analytics, AI and evidence-based policymaking.

Together, these measures would reduce duplication and vendor lock-in, improve interoperability across agencies, and enable a more consistent and integrated digital service experience.

- **National Open Data Strategy**

RECOMMENDATION: Reform and relaunch a national open data strategy and platform.

This should include publishing datasets from all ministries and agencies, mandating open data standards in all new ICT systems, and fostering public private partnerships with academia and civil society to improve data quality and usability. These measures can stimulate local research, enable private sector innovation, and strengthen civic engagement.

- **National AI Governance and Public-Sector Adoption Framework**

RECOMMENDATION: Establish a national AI governance and public sector adoption framework focused on productivity and service delivery.

This should build on current AI readiness work with UNESCO and UNDP to formalize a national AI policy covering algorithmic impact assessments, procurement standards, human oversight, transparency, model testing, data protection, and bias management, alongside a register of significant government AI systems.

In parallel, AI should be positioned as a practical productivity tool across the public sector, with targeted deployment in areas such as AI-assisted citizen services, document processing, regulatory compliance, knowledge assistants for public officers, intelligent decision support, and fraud detection. Priority use cases should be implemented in a controlled and measurable manner across agencies such as tax administration, Customs, healthcare scheduling and public service inquiries.

- **National Cyber Resilience Programme**

RECOMMENDATION: Establish a national cyber resilience programme as a core transformation priority.

This framework should position cybersecurity as a whole-of-government responsibility and include minimum security standards across all public bodies and critical infrastructure, continuous monitoring capabilities, cyber maturity assessments, and mandatory reporting of significant cyber incidents.

Key components should include a strengthened national security operations capability, central identity and privileged access management, annual disaster recovery and cyber response exercises, and targeted cybersecurity support for SMEs and local government, alongside a funded legacy system remediation programme.

All major digital services should have defined recovery time and recovery point objectives prior to launch.

- **Digital Inclusion and Assisted-Digital Service Programme**

RECOMMENDATION: Establish a national digital inclusion and assisted digital service programme.

This should fund affordable broadband in underserved communities, expand access to devices, promote accessible service design, and support assisted digital centres and community training. Targeted interventions should focus on Tobago, rural communities, older persons, and persons with disabilities, complementing initiatives such as TTWiFi, AI Centres, LearnTT, and ongoing broadband expansion efforts to ensure that online services remain accessible to all citizens.

- **Sector Innovation Centres and National ICT Workforce Development**

RECOMMENDATION: Establish sector innovation centres and a national ICT workforce development framework.

This should include Centres of Excellence in priority sectors such as cybersecurity, renewable energy technology, and creative digital media, leveraging partnerships with CARIRI, UWI, UTT, and international firms to support research and development, incubator and accelerator programmes, mentorship, and investor matchmaking.

This should be paired with a National ICT Training Framework and a long-term Workforce Development Plan that embeds digital skills from primary to tertiary education and addresses gaps in AI, blockchain, robotics, cybersecurity, and cloud administration, aligned with the proposed National Manpower Plan to ensure a sustained talent pipeline for both public and private sectors.

- **Digital Business Platforms, Regulatory Modernization and Sandboxes**

RECOMMENDATION: Modernize digital business regulation by expanding TTBizLink, strengthening digital legislation, and implementing regulatory sandboxes to accelerate innovation and improve the ease of doing business.

Extend TTBizLink with integrated tax filing and payments, expanded licensing and permitting functions, and a regulatory sandbox for SMEs to test new digital business models – reducing business start-up times and attracting investment.

Expedite reform of the Data Protection Act (including operationalizing its oversight authority), e-signature legislation and digital financial services regulations, and prioritize a “Dig Once” Policy to reduce costs and disruption when deploying ICT infrastructure. Extend regulatory sandboxes beyond fintech to AI applications, smart city solutions and IoT deployments, paired with evolving consumer protection frameworks to maintain trust while encouraging innovation.

- **Reform ICT and GovTech Procurement**

RECOMMENDATION: Introduce a modern, flexible procurement framework for digital services.

This framework should enable modular and agile contracting, challenge-based procurement, prequalified cloud and software catalogues, proof of concept contracts with clear limits, and sandbox to contract pathways. It should also create opportunities for local technology firms and consortia, ensure government retention of data ownership and portability, and link payments to measurable delivery milestones, allowing Government to procure outcomes and reusable digital capabilities rather than large, inflexible systems.

- **Public Sector Accounting Reform (IPSAS) and Digital Public Financial Management**

RECOMMENDATION: International Public Sector Accounting Standards (IPSAS) and strengthen digital public financial management systems.

This should include adopting International Public Sector Accounting Standards to improve transparency, fiscal discipline, and data driven budgeting, aligned with Vision 2030 governance objectives. It should also integrate the national payment platform with GenTax, Customs, government accounting, social protection, e-procurement, and Treasury cash management systems.

Further measures should include mandatory electronic invoicing for government suppliers, digital purchase orders, electronic receipts, automated reconciliation, and public expenditure dashboards, building on the FY2026 Budget’s focus on real time tracking, stronger reconciliation, revenue improvement, and reduced leakage.

- **Nearshoring and Digital Export (Orange Economy) Strategy**

RECOMMENDATION: Establish a national nearshoring and digital export strategy to drive high value services and foreign exchange.

This should build on the existing nearshoring framework toward full scale implementation with clear job creation and skills targets, initially focused on Information Technology Enabled Services. It should benchmark successful models such as Jamaica and expand on the progress of Global Trinidad and Tobago.

A National Task Force should be established with a dedicated team, budget, and mandate to deliver a five-year strategy, phasing ITES first, followed by Robotics Process Automation, Data Analytics, AI, Cybersecurity, Software Development, ICT Platforms, Energy Engineering Services,

Education Training, and Manufacturing. Coordination across Trade, Education, and Economic Growth ministries and engagement with multilaterals will be critical.

Priority should be placed on higher value segments, including:

- Knowledge Process Outsourcing, including business consulting, analytics, and legal services
- IT Outsourcing, including IT consulting and software research and development
- Industry verticals such as Banking, Financial Services and Insurance, Energy, and Health and Pharma

Technology parks should be refocused and expanded to support these priorities through skills development, training, and incubation for startups.

This should be complemented by targeted support for local digital exporters and creators, including improved access to cross border payments, export financing, digital marketplaces, intellectual property and contract support, international sales channels, digital trade missions, and diaspora engagement programmes. These measures support employment, youth opportunity, diversification, and foreign exchange generation.

- **Digital Transformation Fund with Benefits-Based Financing**

RECOMMENDATION: Establish a central digital transformation fund with benefits-based financing.

This should create a multi year funding mechanism to support cross-government platforms and high impact service transformation, with funding released in stages based on architecture compliance, user testing, security approval, and demonstrated benefits. Every project should include:

- A named ministerial and accounting officer sponsor
- A baseline cost and service-performance measure, and a benefits-realisation owner
- A total cost-of-ownership assessment and quarterly public reporting
- A continuation, remediation or termination decision at defined stage gates

This would make digital transformation a fiscal-reform programme rather than a series of technology purchases.

All digital transformation initiatives should define measurable business outcomes, including reductions in processing time, improvements in service delivery, increased automation, reduced manual intervention and demonstrable cost savings, ensuring that investments deliver tangible public value rather than simply implementing new systems.

- **Sustainable AI Infrastructure and Data Centre Development**

RECOMMENDATION: Establish national standards for sustainable AI infrastructure and data centre development.

With Trinidad and Tobago positioned to attract AI infrastructure and data centre investment, Government should set clear national standards, rather than approving projects individually, covering:

- Environmental and resource management: environmental impact assessments, water sustainability plans, grid impact studies, carbon reporting and community consultation
- Water and energy sustainability: water-efficient cooling, reclaimed water use, renewable energy integration and high-efficiency infrastructure so facilities don't compete with communities for critical resources
- Energy resilience: developer contributions to grid upgrades and national energy infrastructure to maintain public reliability
- Local economic development: workforce partnerships with local institutions for training, apprenticeships, research and technical certifications
- Regional digital infrastructure: Caribbean-focused cloud services, AI computing resources and research capabilities positioning T&T as a regional innovation hub
- Transparency and community benefits: reporting on sustainability indicators and measurable community benefits such as STEM programmes and local procurement

This would position Trinidad and Tobago as the Caribbean's leading hub for responsible AI infrastructure and digital services – attracting investment while creating high-value jobs, strengthening local technical capacity and supporting a digital export economy.

- **Technology-Enabled Advanced Manufacturing Sector**

RECOMMENDATION: Develop a technology-enabled advanced manufacturing ecosystem.

The revival of industrial assets such as the Point Lisas steel complex presents an opportunity to move beyond commodity production toward higher value manufacturing that supports renewable energy, AI infrastructure, and advanced engineering. Priority areas include:

- Advanced materials and specialty metals: higher-value steel alloys, corrosion-resistant materials and engineered products
- Energy storage and critical minerals: vanadium processing and other materials for grid-scale energy storage
- Data centre and digital infrastructure supply chains: local manufacturing/assembly of power systems, cooling equipment, electrical components and automation solutions
- Industrial automation and engineering services: robotics, control systems and AI-enabled smart manufacturing, leveraging T&T's existing engineering expertise

Combining T&T's energy resources, industrial infrastructure and skilled workforce with these opportunities would position the country as a strategic node in global technology supply chains, creating higher-value exports and supporting diversification beyond traditional energy sectors.

- **National Knowledge Management and Institutional Memory Programme**

RECOMMENDATION: Establish a structured national knowledge management capability across the public sector.

This should include standardized approaches for documenting processes, decisions, policies, and operational knowledge, supported by digital knowledge repositories and collaboration tools across ministries. Capturing institutional knowledge would improve continuity, reduce onboarding time, and prevent duplication of effort, particularly as experienced officers retire or transition.

This capability should be integrated into digital transformation initiatives, ensuring that knowledge is retained, shared and continuously improved across Government.

Security & Justice System

Crime continues to be one of the most significant challenges affecting Trinidad and Tobago's competitiveness, business confidence and quality of life. Feedback from AMCHAM T&T's membership once again identified crime as the highest priority requiring Government attention, with significant implications for investment, business operations and talent retention.

AMCHAM T&T recognises the Government's continued efforts to strengthen national security and the criminal justice system and encourages sustained investment in prevention, enforcement and institutional reform. The following recommendations are intended to support a safer, more secure environment for citizens, businesses and investors.

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.

RECOMMENDATION: Adequately staff office of the Director of Public Prosecutions

Inadequate staffing of the DPP's office is a major contributor to the slow pace of movement of cases through the justice system. It is also a significant factor in the inability to implement planned judicial improvement initiatives. Therefore ensuring that the DPP's office has adequate human and supporting physical resources must be a priority.

RECOMMENDATION: Adopt a systems-based approach to crime prevention and justice reform.

Crime should be addressed as a structural issue linked to inequality, trauma, social exclusion and educational gaps.

Government should modernize policing through intelligence-led systems, predictive analytics, digital evidence management and enhanced forensic capacity.

Prison reform should prioritise rehabilitation, education and workforce reintegration. Violence prevention programmes should focus on at-risk communities, youth intervention and domestic violence prevention.

Environment, Social, Governance (ESG)

Embedding sustainable business practices into national development remains important to Trinidad and Tobago's long-term competitiveness and resilience. As global markets increasingly incorporate ESG considerations into investment, trade and supply chain decisions, continued progress in this area will support economic diversification, investment attraction and sustainable growth.

AMCHAM T&T encourages the Government to continue advancing policies that incentivise sustainable investment, strengthen governance, and support the country's energy transition. The following recommendations build on previous submissions and align with national development priorities and international best practices.

ESG-Aligned Tax and Fiscal Incentives

RECOMMENDATION: Implement a Feed In Tariff policy

For too long, this has been under discussion. Government technocrats, with some input from the private sector, have done substantial work to lay the groundwork for the implementation of these tariffs.

Implementing this policy will be of material benefit to the country in a number of ways. It will assist in meeting international climate commitments as it will encourage the movement away from fossil fuel generated electricity. These tariffs could also 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 such in the petrochemical and LNG sectors.

Widen 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, Government should review the utilisation of the Green Fund to ensure that a greater proportion of its resources is directed towards strategic green infrastructure investments, including renewable energy, sustainable transportation, waste management, water

conservation, and climate resilience projects. This would promote environmental sustainability, stimulate green job creation, and maximise the long-term impact of the Fund.

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.

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.

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: 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.

Health, Safety, Environment and National Resilience

Trinidad and Tobago's long-term competitiveness and social stability depend on strengthening governance, improving resilience, enhancing workforce capability, and embedding a culture of prevention rather than reaction. AMCHAM T&T recommends a whole-of-society approach to national development, grounded in transparency, accountability, innovation, and resilience. The following recommendations are intended to support a safer, healthier, more productive and future-ready Trinidad and Tobago.

RECOMMENDATION: Transition from compliance-based safety systems to human performance and learning cultures.

Government should encourage the adoption of Human Systems Performance principles and learning-based safety cultures that prioritise continuous improvement and organizational resilience.

Greater focus should be placed on catastrophic risk management in high-risk sectors including energy, maritime, transport and industry. Organizations in these sectors should be encouraged to integrate fatigue management, psychological safety and human factors methodologies into operations.

Whistleblower protections should be strengthened to support transparent reporting, learning and continuous improvement without fear of retaliation.

RECOMMENDATION: Recognise psychological health and safety as a national productivity and development priority.

Psychological safety should be formally recognised as an economic, educational and public health priority. National workplace psychological safety standards should be introduced across both public and private sectors.

Government should expand school-based mental health services, trauma support programmes and suicide prevention initiatives. Training in trauma-informed leadership and psychological risk awareness should be developed for educators, healthcare professionals, public servants and business leaders.

Public education campaigns should also be expanded to reduce stigma around mental health conditions and neurodiversity.

RECOMMENDATION: Strengthen preventative and resilient healthcare systems.

Healthcare investment should prioritise prevention, early intervention and population health outcomes.

Government should expand electronic health records, telemedicine services, specialist access and healthcare delivery in underserved communities. Trauma-informed approaches should be integrated into healthcare delivery to address violence, disasters, poverty and workplace injuries.

Additional investment is needed to strengthen surge capacity and emergency preparedness for pandemics, climate-related events and mass casualty incidents.

RECOMMENDATION: Treat climate resilience as a national security priority.

Government should increase investment in flood mitigation, coastal protection, water security, disaster preparedness and resilient infrastructure.

Renewable energy deployment should be accelerated alongside a managed and responsible transition from hydrocarbon dependency. Greater support should also be provided for regenerative agriculture, food security initiatives and ecosystem protection, including forests, marine environments and watersheds.

RECOMMENDATION: Invest in youth as drivers of national transformation.

Government should expand national apprenticeship, mentorship and entrepreneurship programmes that connect young people to meaningful employment pathways.

Greater emphasis should be placed on changing perceptions of technical and vocational careers through sustained awareness campaigns that highlight their value and earning potential.

Increased investment in sports, arts, culture, technology and leadership development should be used as tools for violence prevention and social cohesion. Programmes addressing intergenerational trauma, social exclusion and civic disengagement should form part of broader social development strategies.

RECOMMENDATION: Establish an enabling framework for parametric insurance.

Government should develop a legislative and regulatory framework to support parametric insurance as a tool for disaster risk financing, climate resilience and financial inclusion.

Parametric insurance enables rapid payouts based on predefined triggers such as floods, hurricanes, extreme rainfall or droughts, allowing households, MSMEs and key sectors including agriculture, fisheries, tourism and housing to recover more quickly.

The framework should support product innovation, consumer protection, regulatory oversight and public-private partnerships to expand access to affordable climate risk protection. It would also reduce fiscal pressure on Government through pre-arranged financing mechanisms.

Regional experience in countries such as Barbados, Jamaica, Belize, Grenada, Dominica and Saint Lucia demonstrates the effectiveness of parametric insurance in enabling rapid disaster response and recovery. Trinidad and Tobago has an opportunity to position itself as a regional leader in climate risk financing and insurance innovation.

RECOMMENDATION: Modernize education systems to meet future workforce needs.

Government should modernize the GATE programme through digitised service delivery systems supported by response-time standards and escalation mechanisms.

Funding priorities should align with emerging sectors including artificial intelligence, cybersecurity, sustainability, healthcare, engineering, agriculture and digital entrepreneurship, with equal emphasis on technical and vocational pathways.

The national curriculum should incorporate emotional intelligence, entrepreneurship, financial literacy, ethics, leadership and climate literacy.

Energy Security, Gas Allocation and Industrial Competitiveness

Trinidad and Tobago's economy remains heavily dependent on natural gas, which underpins LNG exports, petrochemical production, manufacturing, electricity generation, foreign exchange earnings, employment, and government revenue. Declining domestic gas production, combined with increasing competition for limited gas supplies, has resulted in reduced allocations to downstream industries, shorter contract durations, and growing uncertainty for investors.

While directing greater volumes toward LNG exports may maximise short-term commercial returns during periods of high global prices, an approach based solely on immediate pricing risks permanent contraction of the downstream petrochemical sector. Once industrial plants are idled or closed, the loss of productive capacity, skilled labour, and supporting industrial ecosystems is often irreversible.

The challenge for Trinidad and Tobago is therefore not simply how to maximise the price received for natural gas, but how to maximise the total national value generated from this strategic resource.

Natural gas contributes value to the national economy through multiple channels beyond export earnings, including:

- Foreign exchange generation
- Employment and skills development
- Manufacturing competitiveness
- Industrial services and supply chains
- Tax revenues
- Long-term upstream investment
- Regional energy security

A balanced gas allocation strategy is therefore essential to preserve existing industrial capacity while supporting future upstream development, including cross-border gas projects that are expected to strengthen medium-term supply.

1 RECOMMENDATIONS

Establish a Strategic Industrial Capacity Framework

Government should define a minimum level of downstream petrochemical capacity that should be maintained to preserve employment, industrial capability, export diversification and long-term investor confidence.

¹ These recommendations are informed by AMCHAM T&T's *Position Paper: Securing Western Hemisphere Energy & Economic Stability Through Trinidad & Tobago – A Strategic Framework for Gas Allocation, Industrial Competitiveness, and Long-Term Economic Value* (May 2026), which provides a detailed analysis of Trinidad and Tobago's gas allocation framework, industrial competitiveness, and long-term energy strategy.

Develop a Transparent Gas Allocation Policy

Implement a transparent, rules-based gas allocation framework that balances commercial returns with broader national economic objectives, providing certainty to both upstream and downstream investors.

Introduce Longer-Term Gas Supply Agreements

Where operators demonstrate continued investment, operational reliability and commitment to Trinidad and Tobago, Government should encourage longer-term gas supply contracts to facilitate capital investment, maintenance planning and improved operational efficiency.

Support a Balanced LNG and Petrochemical Strategy

Recognise LNG exports and downstream petrochemicals as complementary pillars of the national energy sector rather than competing priorities. Gas allocation decisions should maximise overall economic value rather than short-term price alone.

Accelerate Cross-Border Gas Development

Continue to prioritise projects such as Dragon, Loran-Manatee and Manakin-Cocuina while pursuing the diplomatic and regulatory arrangements necessary to bring these resources into production as quickly as commercially feasible.

Create a Predictable Gas Pricing Framework

Establish a transparent and competitive gas pricing mechanism that provides certainty for investors while ensuring that Trinidad and Tobago remains an attractive jurisdiction for both upstream exploration and downstream manufacturing.

Implementation of these measures would strengthen Trinidad and Tobago's long-term energy security by promoting a more balanced and sustainable approach to natural gas allocation. They would help preserve strategic downstream industrial capacity, improve investor confidence through greater policy predictability, and encourage continued upstream exploration and production. Collectively, these actions would protect high-value employment, sustain foreign exchange earnings, and enhance the resilience and international competitiveness of the country's energy sector. In doing so, Trinidad and Tobago would be better positioned to reinforce its role as a strategic energy and industrial partner within the Western Hemisphere, while supporting long-term economic growth and national prosperity.

Tourism and Destination Development

Tourism remains an underutilized driver of economic diversification despite its potential to generate foreign exchange, stimulate private investment, create employment opportunities, and support growth across multiple sectors, including hospitality, transportation, creative industries, agriculture, manufacturing, and professional services.

Trinidad and Tobago possesses several competitive advantages, including established business infrastructure, internationally recognized cultural assets, biodiversity, festivals, sporting facilities, and strong connectivity, which position the country to develop a differentiated tourism offering focused on business events, culture, eco-tourism, culinary experiences, and leisure travel.

RECOMMENDATION: Develop a National Tourism and MICE (Meetings, Incentives, Conferences and Exhibitions) Strategy

Government should establish and fund a comprehensive National Tourism and MICE Strategy aimed at positioning Trinidad and Tobago as a leading destination for business events, conferences, exhibitions and high-value leisure tourism.

RECOMMENDATION: Establish a Trinidad and Tobago Convention Bureau

Government should establish a dedicated Convention Bureau responsible for attracting international conferences, trade exhibitions and business events, coordinating destination promotion efforts, and supporting conference organisers.

RECOMMENDATION: Invest in Signature Tourism Attractions

Government should prioritise investment in tourism assets and visitor experiences, including eco-tourism sites, heritage attractions, waterfront developments, cultural spaces, family-oriented attractions and community tourism initiatives.

RECOMMENDATION: Improve Visitor Access and Experience

Government should implement measures to enhance the visitor experience through immigration modernisation, improved destination signage, visitor information systems, digital tourism platforms, expanded airlift and strengthened inter-island connectivity.

RECOMMENDATION: Introduce Targeted Tourism Investment Incentives

Government should implement incentives to stimulate private sector investment in tourism infrastructure and attractions, including duty concessions, accelerated depreciation allowances, tax incentives and streamlined approval processes.

RECOMMENDATION: Establish a Tourism Development Fund

Government should create a dedicated Tourism Development Fund to support attraction development, tourism infrastructure upgrades, heritage preservation, environmental conservation initiatives and community-based tourism projects.

RECOMMENDATION: Adopt a Dual-Island Tourism Strategy

Government should adopt a differentiated tourism strategy that positions Trinidad as the Caribbean's premier destination for business events, culture and entertainment, while positioning Tobago as a high-value, sustainable leisure destination centred on nature, beaches and wellness experiences.

RECOMMENDATION: Increase Destination Marketing Funding

Government should allocate dedicated annual funding for international destination marketing initiatives targeting priority markets, leveraging digital campaigns, strategic partnerships and destination branding to enhance Trinidad and Tobago's global competitiveness.

RECOMMENDATION: Develop Strategic Tourism Clusters

Government should encourage tourism development through targeted investment in tourism clusters, including business tourism in Port of Spain, eco-tourism along the North Coast, leisure tourism in Tobago and cultural and culinary tourism initiatives in South Trinidad.

RECOMMENDATION: Establish a National Tourism Competitiveness Council

Government should establish a public-private Tourism Competitiveness Council comprising representatives from key government agencies and industry stakeholders to monitor implementation, coordinate initiatives and track tourism performance indicators.

RECOMMENDATION: Invest in Tourism Workforce Development

Government should support tourism workforce training, certification programmes and skills development initiatives to improve service standards and strengthen the sector's long-term competitiveness.

RECOMMENDATION: Leverage culture and creativity as economic drivers.

Government should expand support for music, film, fashion, festivals, storytelling and digital creative industries while preserving cultural heritage. National branding should emphasise excellence, innovation, discipline, creativity and collective responsibility as core identity pillars.

Agriculture, Agro-Processing and Food Security

Agriculture should be viewed not simply as primary food production, but as an integrated value chain encompassing farming, manufacturing, logistics, technology, exports and regional trade. Trinidad and Tobago has a unique opportunity to accelerate economic diversification by simultaneously expanding domestic agricultural production, strengthening regional supply partnerships and leveraging its established manufacturing base to become the Caribbean's premier agro-processing, food manufacturing and export hub. By combining increased local production with strategic collaboration across CARICOM, the country can enhance food security, reduce import dependence, stimulate investment, generate sustainable employment and strengthen regional value chains while increasing non-energy exports.

RECOMMENDATION: Establish an Agricultural Diversification and Agro-Processing Fund

Government should establish a dedicated Agricultural Diversification and Agro-Processing Fund to support agricultural expansion, mechanisation, irrigation systems, protected agriculture, agro-processing facilities, cold storage, packaging, logistics and agricultural technology.

RECOMMENDATION: Establish a Caribbean Agricultural Supply Chain Programme

Government should develop a structured regional supply chain programme supported by harmonised standards, customs modernisation, improved maritime connectivity, refrigerated logistics systems, digital trade platforms and export financing mechanisms.

Conclusion

The recommendations presented in this submission are intended to contribute constructively to the Government's policy deliberations for Fiscal 2026/27 and support a more competitive, resilient and diversified economy.

They reflect the perspectives of AMCHAM T&T's membership and seek to address many of the issues that continue to influence investment decisions, business confidence and national competitiveness. The business community remains committed to partnering with Government to identify practical solutions that improve the ease of doing business, strengthen public institutions, enhance productivity, and create opportunities for sustainable and inclusive growth.

AMCHAM T&T recognises that many of the challenges facing Trinidad and Tobago are complex and require long-term, coordinated responses. However, there remains significant potential to unlock investment, stimulate innovation, expand economic activity and improve quality of life through targeted reforms, effective implementation and meaningful public-private collaboration.

We respectfully submit these recommendations for consideration and reaffirm AMCHAM T&T's commitment to continued engagement with the Government of the Republic of Trinidad and Tobago and other stakeholders in support of policies that strengthen competitiveness, foster resilience, and advance national development priorities.