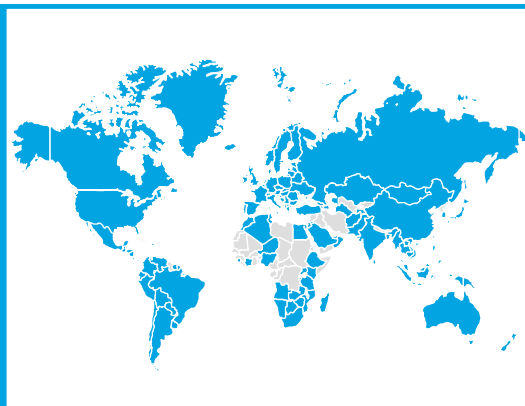


INPATRIATES

Trinidad & Tobago

Tax facts for international assignees



INCOME TAX: WHO IS LIABLE/RESIDENCY

Citizens of Trinidad and Tobago must file a tax return showing the amount of income earned as well as the Tax Liability due and or paid for the past calendar year. Income (nationally and internationally earned) above the annual amount of \$60,000 (up to December 31st 2015) / \$72,000 (January 1st onwards) is subject to 25% income tax. This tax is levied on individuals only and is called Pay As You Earn (PAYE) Tax. This Tax is due on or by April 30th of the year following the calendar year of income.

Foreign persons must be in Trinidad and Tobago for a period exceeding 183 days per calendar year in order to be determined as resident for tax purposes (i.e. Temporarily resident). Additionally, a foreign individual must obtain a work permit in order to work in Trinidad & Tobago.

Temporary residents are granted the same allowances as those available for permanent citizens (e.g. Taxable Allowance at \$72,000, National Insurance Benefits, etc.). However, the work permit and extensions of their temporary residency must be determined and assessed for renewal upon its expiration.

Until the individual has achieved the 183 day required stay period, any /all income earned by them in Trinidad is to be taxed at the applicable withholding tax rate (for US the typical rate outside of the treaty is 15%) as such payments would represent settlement of liability to a foreign party for services performed locally.

BREAKING RESIDENCY - EXIT PROCEDURES

Individuals exiting and breaking residency, whether a foreign citizens relinquishing temporary residency or citizens who are migrating, must adhere to the following:

- All requirements as detailed by the work permit must be executed
- The final applicable Tax return must be filed with the Board of Inland Revenue.
- All liabilities must be settled and paid; especially those to the Government of Trinidad & Tobago,
- The National Insurance Board must be notified as well so their due to citizens as well as any liability can be cleared up.

INCOME TAX RATES

Income tax	Rate
PAYE (Pay As You Earn)	< \$1 000 000 - 25%
	> \$1 000 000 - 30%
Withholding tax (USA)	15%

SOCIAL TAX RATES

Earnings class	Weekly earnings	Monthly earnings	Assumed average weekly earnings	Employee weekly contribution	Employer weekly contribution	Total weekly contribution	Class z weekly contribution
\$	\$	\$	\$	\$	\$	\$	\$
I	200-339.99	867- 1472.99	270.00	11.90	23.80	35.70	1.79
II	340-449.99	1473- 1949.99	395.00	17.40	34.80	52.20	2.61
III	450-609.99	1950-2642.99	530.00	23.30	46.60	69.90	3.50
IV	610-759.99	2643- 3292.99	685.00	30.10	60.20	90.30	4.52
V	760-929.99	3293- 4029.99	845.00	37.20	74.40	111.60	5.58
VI	930- 1119.99	4030- 4852.99	1025.00	45.10	90.20	135.30	6.77
VII	1120- 1299.99	4853- 5632.99	1210.00	53.20	106.40	159.60	7.98
VIII	1300- 1489.99	5633-6456.99	1395.00	61.40	122.80	184.20	9.21
IX	1490-1709.99	6457 - 7409.99	1600.00	70.40	140.80	211.20	10.56
X	1710-1909.99	7410-8276.99	1810.00	79.60	159.20	238.80	11.94
XI	1910-2139.99	8277 - 9272.99	2025.00	89.10	178.20	267.30	13.37
XII	2140-2379.99	9273- 10312.99	2260.00	99.40	198.80	298.20	14.91
XIII	2380-2629.99	10313- 11396.99	2505.00	110.20	220.40	330.60	16.53
XIV	2630-2919.99	11397 - 12652.99	2775.00	122.10	244.20	366.30	18.32
XV	2920-3137.99	12653-13599.99	3029.00	133.30	266.60	399.90	20.00
XVI	3138 and over	13600 and over	3138.00	138.10	276.20	414.30	20.72

For further information and to register for future updates contact expat@bdo.global

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