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First Session Fifth Parliament Republic of Trinidad  
and Tobago

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REPUBLIC OF TRINIDAD AND TOBAGO

**Act No. 16 of 1996**

[L.S.]

AN ACT to confer certain privileges and immunities on  
the Commonwealth Development Corporation

*[Assented to 8th July, 1996]*

ENACTED by the Parliament of Trinidad and Tobago as <sup>Enactment</sup>  
follows:—

1. This Act may be cited as the Commonwealth <sup>Short title</sup>  
Development Corporation (Privileges and Immunities)  
Act, 1996.

Interpretation

2. In this Act "the Corporation" means the Commonwealth Development Corporation established by Act of Parliament of the United Kingdom for the purpose of assisting in the economic development of certain countries including Trinidad and Tobago.

Privileges and immunities of the Corporation

3. The Corporation shall be accorded all the privileges and immunities set out in Part I of the Schedule.

Privileges and immunities of employees of the Corporation

4. The employees of the Corporation shall be accorded all the privileges and immunities set out in Part II of the Schedule.

## SCHEDULE

### PART I

#### PRIVILEGES AND IMMUNITIES OF THE CORPORATION, LEGAL PERSONALITY AND CAPACITY

1. The Corporation shall have legal personality and such legal capacity as may be necessary for the exercise of its functions and the fulfilment of its purposes and, in particular, it shall have the capacity—

- (a) to contract;
- (b) to acquire and dispose of real and personal property; and
- (c) to be a party to legal proceedings.

#### EXEMPTION FROM TAXES

2. The Minister of Finance may grant exemption to the Corporation in respect of its operations in Trinidad and Tobago, that assist the development of the economy of Trinidad and Tobago, from all direct or indirect taxes, duties, levies, deductions and other imposts of any kind imposed in Trinidad and Tobago.

3. Companies, firms or organisations in Trinidad and Tobago which make payments of interest, dividends, fees or other monies to the Corporation shall not be obliged to make any deduction on account of any tax, duty, levy or impost from which the Corporation is exempted under clause 2.

4. The Corporation shall be exempted from—
- (a) customs duties or other duties on the importation of vehicles, goods and technical equipment necessary for the operation of any representation it may decide to maintain in Trinidad and Tobago; and
  - (b) export duties and other fiscal charges with respect to the re-exportation of such vehicles, goods and technical equipment exempted under paragraph (a).

5. The Corporation is not required to be licensed under the Moneylenders Act, Chap. 84:04 or the Financial Institutions Act, 1993 and is not required to be registered under the Companies Ordinance, Ch. 31. No. 1.

6. The exemptions and privileges accorded to the Corporation in this Order may be granted to any wholly-owned investment finance subsidiary of the Corporation approved in writing for this purpose by the Minister to whom responsibility for finance is assigned.

## PART II

### PRIVILEGES AND IMMUNITIES OF EMPLOYEES OF THE CORPORATION, EXEMPTION FROM TAXES

7. The employees of the Corporation, whether staffing a representative office or seconded to development projects but not being citizens of Trinidad and Tobago, shall—

- (a) not be subject to income tax or similar taxes in respect of salaries and emoluments received from the Corporation; and
  - (b) be entitled within six months of arriving in Trinidad and Tobago to import free of customs or import duties, personal effects, including one motor vehicle per person for personal or family use, and household goods and to export the same free of export duties and other fiscal charges at the end of their stay in Trinidad and Tobago,
- together with any other exemptions, concessions and privileges that are accorded to employees of international institutions.

Passed in the House of Representatives this 2nd day  
of April, 1996.

J. SAMPSON  
*Clerk of the House*

Passed in the Senate this 18th day of June, 1996.

N. COX  
*Clerk of the Senate*

Senate amendment agreed to by the House of  
Representatives this 21st day of June, 1996.

J. SAMPSON  
*Clerk of the House*