
3rd Session Second Parliament Trinidad and Tobago
17 Elizabeth II



TRINIDAD AND TOBAGO
Act No. 1 of 1969

[L.S.]

AN ACT to amend the Estate and Succession Duties
Ordinance, Ch. 33. No. 5.

[Assented to 15th February, 1969]

BE IT ENACTED by the Queen's Most Excellent Majesty, Enactment
by and with the advice and consent of the Senate and
House of Representatives of Trinidad and Tobago, and
by the authority of the same, as follows:—

1. (1) This Act may be cited as the Estate and Succession Short title
and
Commencement
Duties (Amendment) Act, 1969.

(2) This Act shall be deemed to have come into force on the 1st January, 1969.

Ch. 33. No. 5
amended

2. The Estate and Succession Duties Ordinance is amended—

(a) in section 6, by repealing and replacing subsection (2) thereof with the following—

“(2) Such duty shall be computed—

(a) where the death occurs before the 1st of March, 1943, in accordance with the scale set forth in Schedule A hereto; and

(b) where the death occurs on or after the 1st of March, 1943 and before the 5th of January, 1963, in accordance with the scale of rates set forth in Schedule B hereto; and

(c) where the death occurs on or after the 5th of January, 1963, and before the 1st of January, 1969, in accordance with the rates set forth in Schedule BB hereto;

but subject in any case to the rules and exemptions set forth in Schedule C; and

(d) where the death occurs on or after the 1st of January, 1969, in accordance with the rates set forth in Schedule BBB but subject to the rules and exemptions set forth in Schedule CC.”;

(b) by inserting immediately after Schedule BB the following—

“SCHEDULE BBB

Scales of Rates of Estate Duty

<i>Where the Principal Value of the Estate</i>				<i>Estate duty shall be payable at the rate per centum of</i>
(a)	Exceeds	\$20,000 and does not exceed	\$25,000	3
(b)	do.	\$25,000	do. \$30,000	4
(c)	do.	\$30,000	do. \$40,000	5
(d)	do.	\$40,000	do. \$50,000	6
(e)	do.	\$50,000	do. \$75,000	7
(f)	do.	\$75,000	do. \$100,000	8
(g)	do.	\$100,000	do. \$125,000	9
(h)	do.	\$125,000	do. \$200,000	10
(i)	do.	\$200,000	do. \$250,000	11
(j)	do.	\$250,000	do. \$275,000	12
(k)	do.	\$275,000	do. \$320,000	13
(l)	do.	\$320,000	do. \$360,000	14
(m)	do.	\$360,000	do. \$410,000	15
(n)	do.	\$410,000	do. \$500,000	16
(o)	do.	\$500,000	do. \$575,000	17
(p)	do.	\$575,000	do. \$720,000	19
(q)	do.	\$720,000	do. \$960,000	20
(r)	do.	\$960,000	do. \$1,200,000	22
(s)	do.	\$1,200,000	do. \$1,450,000	24
(t)	do.	\$1,450,000	do. \$1,950,000	26
(u)	do.	\$1,950,000	do. \$2,500,000	28
(v)	do.	\$2,500,000	do. \$3,000,000	30
(w)	do.	\$3,000,000	do. \$4,000,000	32
(x)	do.	\$4,000,000	do. \$5,000,000	34
(y)	do.	\$5,000,000	do. \$6,000,000	36
(z)	do.	\$6,000,000	do. \$7,500,000	38
	do.	\$7,500,000		40.”;

- (c) by inserting immediately after Schedule C the following—

“SCHEDULE CC

The amount of duty payable on an estate at the rate applicable thereto under the scale of rates of duty shall where necessary be reduced so as not to exceed the highest amount of duty which would be payable at the next lower rate with the addition of the amount by which the value of the estate exceeds the value on which the highest amount of duty would be so payable at the lower rate.

Exemptions

The following shall not be liable to duty—

- (a) any gift which in the opinion of the Board has been made in good faith as part of the normal and reasonable expenditure of the deceased;
- (b) investment in securities of financial institutions the primary business of which is the provision of long and medium term credit facilities to agricultural, industrial and tourist enterprises and which are approved by the Minister of Finance.

In this paragraph “securities” means—

- (i) ordinary shares;
- (ii) preference shares being irredeemable or redeemable after a period of not less than ten years;

- (iii) debentures having a maturity of not less than ten years;
 - (c) investment in such local public companies as apply for and obtain the approval of the Minister of Finance;
 - (d) investment in government bonds or debentures issued on or after 1st January, 1969, and having a maturity of not less than ten years.”;
- (d) in section 42, by repealing and replacing subsection (2) thereof with the following—
- “(2) Such duty shall be computed—
- (a) where the death occurs before the 1st of March, 1943, in accordance with the scale of rates set forth in Schedule D hereto;
 - (b) where the death occurs on or after the 1st of March, 1943 and before the 1st January, 1969, in accordance with the scale of rates set forth in Schedule E hereto,
- but subject in either case to the rules and exemptions set forth in Schedule F hereto; and
- (c) where the death occurs on or after the 1st January, 1969, in accordance with the scale of rates set forth in Schedule EE hereto but subject to the rules and exemptions set forth in Schedule FF hereto.”;

(e) by inserting immediately after Schedule E the following—

“SCHEDULE EE

Scale of Rates of Succession Duty

Where the value of any Succession	WHERE THE SUCCESSOR IS			
	(i) A wife of the predecessor	(ii) A husband of the predecessor or a lineal descendant or lineal ancestor, &c.	(iii) A brother or sister of the predecessor, or a lineal descendant of a brother or sister of the predecessor	(iv) A person in any other degree of relationship to the predecessor or a stranger in blood to the predecessor
Exceeds \$20,000 but does not exceed \$25,000	1 per cent	2 per cent	8 per cent	10 per cent
Exceeds \$25,000 but does not exceed \$35,000	1 do.	2 do.	8 do.	15 do.
Exceeds \$35,000 but does not exceed \$50,000	1 do.	2 do.	9 do.	15 do.
Exceeds \$50,000 ...	1 do.	2 do.	11 do.	20 do.

(f) by inserting immediately after Schedule F the following—

“SCHEDULE FF

(a) The amount of succession duty payable on a succession at the rate applicable thereto under the scale of rates of succession duty shall, where necessary, be reduced so as not to exceed the highest amount of duty which would be payable at the next lower rate, with the addition of the amount by which the value of the succession exceeds the value on which the highest amount of succession duty would be so payable at the lower rate.

(b) For the purpose of ascertaining the "value of any succession", the whole interest of each successor in all the real and personal property of the deceased situate outside Trinidad and Tobago as well as the property within Trinidad and Tobago shall be taken into account.

Exemptions

(1) Succession duty shall not be payable on the death of any person dying after the 1st of May, 1937, in respect of any interest or property given either *inter vivos* or by will in support of any religious, charitable or educational institution situate in Trinidad and Tobago, or for any purpose solely charitable to be carried out in Trinidad and Tobago, provided always that *bona fide* possession and enjoyment shall have been or shall be assumed by the donee or legatee immediately upon payment of the legacy or upon receipt of the gift and thereafter retained to the entire exclusion of any benefit to any relative of the donor or testator by contract or otherwise, and provided further that exemption from payment of such duty is allowed by the Governor-General.

(2) Investment as specified hereunder in financial institutions approved by the Minister of Finance the primary business of which is the provision long and medium term credit facilities to agricultural, industrial and tourist enterprises—

(a) ordinary shares;

- (b) irredeemable preference shares or preference shares redeemable after a minimum period of ten years for their issue;
- (c) the provision of loan capital for a minimum period of ten years.

(3) Investment in such local public companies as apply for and obtain the approval of the Minister of Finance.

(4) Investment in Government bonds or debentures issued on or after the 1st January, 1969, and having a maturity of not less than ten years."

Passed in the House of Representatives this 17th day of January, 1969.

G. R. LATOUR
Clerk of the House

Passed in the Senate this 4th day of February, 1969.

J. E. CARTER
Clerk of the Senate