

LEGAL NOTICE No. 184

REPUBLIC OF TRINIDAD AND TOBAGO

THE INCOME TAX ACT, CHAP. 75:01

ORDER

MADE BY THE PRESIDENT UNDER SECTION 96 OF THE INCOME TAX ACT  
THE CARIBBEAN DEVELOPMENT BANK [LIAT (1974) LIMITED]  
(REDUCTION OF WITHHOLDING TAX) ORDER, 1985

WHEREAS by loan agreements No. 7/SFR-R dated 29th August, 1984 and No. 7/SFR-R dated 11th March, 1985, between the Caribbean Development Bank (hereinafter called "the Bank") and Liat (1974) Limited (hereinafter called "the Borrower") the Bank has agreed to lend moneys to the Borrower:

And whereas one of the conditions of the agreements is that Government would guarantee the repayment of a portion of the loan, which portion shall be calculated in relation to Government's shareholding in Liat (1974) Limited:

And whereas in furtherance of the arrangements made under the said agreements it is necessary that all payments made by Government be made full, clear and without any deduction of or withholding for any taxes:

Now, therefore, the President in exercise of his powers conferred by section 96 of the Income Tax Act, hereby orders as follows:

Citation            1. This Order may be cited as the Caribbean Development Bank [Liat (1974) Limited] (Reduction of Withholding Tax) Order, 1985.

Withholding tax reduced        2. Withholding tax on payments made by Government under a guarantee agreement dated the 11th day of October, 1985 between Government and the Bank, is reduced from 30 per cent to 0.00000001 per cent.

Made this 4th day of November, 1985.

K. BOSWELL INNIS  
*Secretary to Cabinet*