

LEGAL NOTICE No. 64

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 PUERTO RICO SECTION 936 FUNDS ORDER, 1990

WHEREAS by a Tax Information Exchange Agreement dated the 11th day of January, 1989, between the Government of Trinidad and Tobago and the Government of the United States of America, Puerto Rico's Section 936 Funds became accessible to Trinidad and Tobago by virtue of concessions granted to Puerto Rico by the United States of America:

And whereas Trinidad and Tobago does not have a double taxation treaty with Puerto Rico:

And whereas it is expedient that the rate of withholding tax should be reduced to a nominal amount:

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 Puerto Rico Section 936 Funds Order, 1990.

Withholding tax reduced 2. Withholding tax applicable to income derived from Puerto Rico Section 936 Fund investments is reduced from 30 per cent to .001 per cent.

Made this 28th day of March, 1990.

K. BOSWELL INNISS
Secretary to Cabinet