

LEGAL NOTICE No. 185

REPUBLIC OF TRINIDAD AND TOBAGO

THE HOUSING ACT, CHAP. 33:01

REGULATIONS

MADE BY THE MINISTER UNDER SECTION 74(2) OF THE HOUSING ACT

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

1. These Regulations may be cited as the Housing (Income Tax Citation Exemption) Regulations, 1986.

2. (1) Any person requiring a certificate of the Minister for the purpose of claiming exemptions from income tax under the provisions of section 42(2)(a) of the Income Tax Act may make application to the Minister in the form set out as Form 1 in the Schedule. Such application shall be accompanied by—

Application
for certificate
of exemption
Chap. 75:01

Form No. 1

(a) a certificate of completion issued by the appropriate local authority; and

(b) a certificate in the form set out as Form No. 2 in the Schedule certifying that the dwelling house in respect of which the application is being made is a newly constructed house.

Form No. 2

(2) If the Minister is of opinion that the applicant qualifies for exemption under the provisions of the said section, he shall issue a certificate in the form set out as Form No. 3 in the Schedule.

Form No. 3

(3) Any person requiring a certificate of the Minister for the purpose of claiming exemption from income tax under the provisions of section 42(2)(b) of the Income Tax Act may make application to the Minister in the form set out as Form No. 4 in the Schedule.

Form No. 4

(4) If the Minister is of opinion that the applicant qualifies for exemption under the provisions of the said section, he shall issue a certificate in the form set out as Form No. 5 in the Schedule.

Form No. 5

(5) Any registered trader requiring a certificate of the Minister for the purpose of claiming exemption from income tax under the provisions of section 42(2)(c) of the Income Tax Act may make application to the Minister in the form set out as Form No. 6 in the Schedule.

Form No. 6

(6) If the Minister is of opinion that the applicant qualifies for exemption under the provisions of section 42(2)(c) of the Income Tax Act, he shall issue a certificate in the form set out as Form No. 7 in the Schedule.

Form No. 7

(7) Any person requiring a certificate of the Minister for the purpose of claiming exemptions from income tax under the provisions of section 42(2)(e) of the Income Tax Act may make application to the Minister in the form set out as Form No. 8 in the Schedule.

Form No. 8

(8) If the Minister is of opinion that the applicant qualifies for exemption under the provisions of section 42(2)(e) of the Income Tax Act, he shall issue a certificate in the form set out as Form No. 9 in the Schedule.

Form No. 9

Separate accounts to be kept by person who lets newly constructed house

3. Where any person lets any newly constructed house of the class specified in section 43 of the Income Tax Act, such person shall keep separate accounts in respect of the premiums and rents derived therefrom. At the request of the Board or the Minister, such accounts shall be produced for inspection.

Separate accounts to be kept by builder

4. (1) Where a registered trader is engaged in the exercise of the trade or profession of a builder, such trader shall keep separate accounts, in such form as the Board may prescribe, showing the measure of profits he claims in respect of—

- (a) his trade or profession as a builder; and
- (b) the sale of newly constructed dwelling houses.

(2) A registered trader shall produce his accounts for inspection by the Board or by the Minister when so requested.

Tax free interest rates

5. For the purposes of section 42(2)(d) or (e) of the Income Tax Act, the tax free interest rate shall be that rate which is prescribed from time to time in regulation 8(4) of the Housing Regulations, 1986.

Definition

6. In these Regulations "Minister" means the Minister with responsibility for Housing.

Repeal

7. The Housing (Income Tax Exemption) Regulations are hereby repealed.

SCHEDULE

[Regulation 2(1)]

FORM No. 1

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

APPLICATION FOR CERTIFICATE FOR PURPOSES OF CLAIMING EXEMPTION UNDER SECTION 42(2)(a) OF THE INCOME TAX ACT

To: The Minister

I,.....

of

do hereby apply for a Certificate for the purpose of claiming exemptions from income tax under the provisions of section 42(2)(a) of the Income Tax Act in respect of the dwelling house referred to below, and I certify that statements made on this form by me are in all respects true and correct.

.....
Signature of Applicant

Date19.....

Dwelling house situate at.....

Is the dwelling house owner-occupied?.....

Date construction of dwelling house was commenced.....

Date construction of dwelling house was completed.....

Cost of construction

Periods of owner-occupancy during relevant year(s).....

.....

FORM No. 2

[Regulation 2(1)]

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

CERTIFICATE

ISSUED BY THE AUTHORITY UNDER REGULATION 2(1) OF THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

I,.....Secretary of the National Housing Authority, do hereby certify that the dwelling house erected on Lot No..... of the construction of which was begun after the 31st day of December, 1965, and completed on.....is for the purposes of the Housing Act, Chap. 33:01, a newly constructed house.

Attached hereto is the completion certificate in respect of the said house issued by the appropriate local health authority in compliance with the enactments respecting Public Health.

..... Secretary, National Housing Authority

FORM No. 3

[Regulation 2(2)]

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

CERTIFICATE

ISSUED BY THE MINISTER UNDER REGULATION 2(2) OF THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

THIS IS TO CERTIFY that in the opinion of the Minister the provisions of section 42(2)(a) of the Income Tax Act may properly be applied to

..... Name

of in respect Address

of the dwelling house situate at.....

for the purpose of assessing his chargeable income for the year(s)

..... Period(s) of occupancy by owner during relevant year(s).....

Dated this.....day of....., 19.....

..... Minister

FORM No. 4

[Regulation 2(3)]

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

APPLICATION FOR CERTIFICATE FOR PURPOSES OF CLAIMING EXEMPTION UNDER SECTION 42(2)(b) OF THE INCOME TAX ACT

To: The Minister

I,.....

of.....
do hereby apply for a certificate for the purpose of claiming exemption from income tax under the provisions of section 42(2)(b) of the Income Tax Act in respect of the dwelling houses referred to below, and I certify that the statements made by me on this form are in all respect true and correct.

.....
Signature of Applicant

Date:

Dwelling House situate at	CONSTRUCTION DATES		Cost of construction	Periods of letting in relevant years	Tenant	Premium and rents
	Commencement	Completion				

FORM No. 5

[Regulation 2(4)]

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

CERTIFICATE

ISSUED BY THE MINISTER UNDER REGULATION 2(4) OF THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

THIS IS TO CERTIFY that in the opinion of the National Housing Authority the provisions of section 42(2)(b) of the Income Tax Act may properly be applied to.....
Name
of in respect of the
Address
..... dwelling houses referred to hereunder for the purpose of ascertaining his chargeable income for year(s).....

Dated this.....day of....., 19.....

.....
Minister

Dwelling House situate at	Period of letting in relevent years	Tenant	Premium and rents received

FORM No. 7

[Regulation 2(6)]

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

ISSUED BY THE MINISTER UNDER REGULATION 2(6)
OF THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

THIS IS TO CERTIFY that in the opinion of the Minister the provisions of section 42(2)(c) of the Income Tax Act may properly be applied to

.....
Name
of.....a person registered
Address
as a trader in newly-constructed dwelling houses in respect of the.....
Number
dwelling houses specified in the Schedule hereto.

Dated this.....day of....., 19.....

.....
Minister

SCHEDULE

Dwelling House situate at	Builder Employed	Date of Sale

FORM No. 8

[Regulation 2(7)]

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

APPLICATION FOR CERTIFICATE FOR PURPOSE OF CLAIMING EXEMPTION UNDER SECTION 42(2)(d) OR SECTION 42(2)(e) OF THE INCOME TAX ACT

To: The Minister

I,
Name

of
Address

do hereby apply for a certificate for the purpose of claiming exemption from income tax under the provisions of section 42(2)(d) of the Income Tax Act, in relation to interest on loans secured by, and service charge payable under, the mortgage(s) specified hereunder, and I certify that the statements made by me on this form are in all respects true and correct.

.....
Signature of Applicant

Date:

Registered Number of Mortgage	Date of Mortgage	Parties to Mortgage	National Housing Authority Guarantee Number	Principal Sum Secured	Rate of Interest

FORM No. 9

[Regulation 2(8)]

THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

ISSUED BY THE MINISTER UNDER REGULATION 2(8)
OF THE HOUSING (INCOME TAX EXEMPTION) REGULATIONS, 1986

THIS IS TO CERTIFY that in the opinion of the Minister the provisions of section 42(2)(d) or of section 42(2)(e) of the Income Tax Act may properly be applied to

.....
Name

of
Address

in relation to interest on loans secured by, and service charge payable under themortgages referred to hereunder for the purposes of assessing his
Number

chargeable income for the year(s).....

Dated this.....day of....., 19.....

.....
Minister

Registered Number of Mortgage	Date of Mortgage	Parties to Mortgage	National Housing Authority Guarantee Number	Principal Sum Secured	Rate of Interest

Made by the Minister this 18th day of July, 1986.

DESMOND H. CARTEY
Minister