

How To Apply for Fiscal Incentives — Approved Enterprise Status via TTBizLink

A guided walkthrough of the Fiscal Incentives application process on TTBizLink: eligibility screening, the required feasibility and financial projections, the review pathway through the Ministry of Trade & Industry, and the follow-on Trade Licence Unit process for pre-clearing capital equipment.

Key Points

- Applicant must be a T&T-incorporated, tax-resident company, a foreign branch is not eligible.
- The application requires a technical feasibility report, financial projections, and evidence of local economic contribution.
- Applications are lodged on TTBizLink, reviewed by the Ministry of Trade & Industry, and approved by Cabinet.
- Typical processing time: 4–8 months for a well-prepared application.
- Once granted, capital equipment must be pre-cleared item-by-item with the Trade Licence Unit.
- Approved Enterprise status can be sequenced with SEZ registration where the project is export-oriented.

Step 1, Eligibility screening

Before investing in an application, confirm:

- The applicant is a T&T-incorporated company (not a branch of a foreign parent).
- The applicant is tax-resident in T&T.
- The project involves tangible investment (plant, equipment, machinery) rather than pure service delivery.
- The project can demonstrate a positive economic contribution, employment, backward or forward linkages, net capital inflow, or export earnings.

Pure service businesses can look at other incentive pathways (SEZ operator status, particular sectoral concessions), but the Fiscal Incentives Act is aimed at manufacturing and production.

Step 2, Prepare the application package

The package must contain:

- Certificate of Incorporation and constitutional documents.

- Beneficial ownership register.
- Business plan, including product, target markets, and competitive positioning.
- Technical feasibility report, plant design, throughput, key equipment.
- Financial projections, typically 5 years, showing revenue, costs, taxes, and returns.
- Employment projections, direct and indirect, skilled and unskilled, over the project life.
- Evidence of local linkages, projected purchases from local suppliers, use of local labour, technology transfer plans.
- A schedule of the plant and equipment for which duty and VAT relief is sought.

The Ministry may request additional information; incomplete applications delay decisions.

Step 3, File on TTBizLink

Log into TTBizLink and lodge the e-application for Fiscal Incentives, uploading the package prepared in Step 2. There is no application fee, but the effort to prepare a credible submission is significant, engage a local tax adviser and a technical author where useful.

Step 4, Ministerial review and Cabinet approval

The Ministry of Trade & Industry reviews the application, may request further information, and, if satisfied, recommends the application to the Minister. The Minister then submits it to Cabinet for approval. Cabinet approval is documented by an Order that designates the applicant as an Approved Enterprise and the relevant output as an Approved Product.

Typical elapsed time from filing to Order is 4–8 months for a well-prepared, uncontroversial application. Larger, more complex projects can take longer.

Step 5, Pre-clearing capital equipment

Once the Order has issued, duty and VAT relief is not automatically applied at the port. For each shipment of plant or equipment, the enterprise must submit a list of items to be imported to the Trade Licence Unit at the Ministry of Trade & Industry. The Trade Licence Unit issues a clearance that authorises Customs to release the goods without duty.

Keep meticulous records, mismatches between Order-listed equipment and shipped items are the most common cause of Customs delays.

Step 6, Complementary pathways

Depending on the project, consider sequencing Fiscal Incentives Act status with:

- Import Duty Concessions under the Third Schedule to the Customs Act, for ongoing raw materials and consumables.
- Special Economic Zone (SEZ) registration, for export-oriented projects at Cove Eco-Industrial Estate or other designated zones.
- Sectoral incentives (e.g. tourism concessions under the Tourism Development Act), for hotel and resort projects.

The Commission is available to help sequence these pathways so the project's tax architecture is optimised end-to-end.

Sources

- Fiscal Incentives Act, Chap. 85:01
- Ministry of Trade & Industry, 2015 Compendium of Incentives
- TTBizLink, Investment Incentives

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