

LEGAL NOTICE NO. 66

REPUBLIC OF TRINIDAD AND TOBAGO

THE EXTERNAL LOANS ACT, CHAP. 71:05

ORDER

MADE BY THE MINISTER UNDER SECTION 6 OF THE EXTERNAL  
LOANS ACT

EXTERNAL LOANS (ING BANK N.V., AMSTERDAM,  
THE NETHERLANDS) ORDER, 2016

WHEREAS it is provided by section 6 of the External Loans Act <sup>Preamble</sup> (hereinafter called “the Act”) that the Minister may by Order exempt from all taxes or exchange controls, the payments of principal, interest and any other debt charges in respect of any loan raised under the Act:

And whereas—

- (a) the Republic of Trinidad and Tobago (hereinafter called “the Republic”) and ING Bank N.V., Amsterdam, the Netherlands (hereinafter called “the ING Bank”) agreed that the ING Bank be awarded the mandate to arrange a covered export credit facility to finance the purchase of naval assets for use by the Trinidad and Tobago Defence Force (Coast Guard) (hereinafter called “the Facility”); and
- (b) by an Export Credit Agency Covered Buyer’s Credit Facility Agreement for €168,532,101 executed on 26th April, 2016 between the Republic and the ING Bank it was agreed that the lender of the Facility assists with the financing of the acquisition of the vessels, navigation and surveillance systems, armament and on-board interceptors as well as the Integrated Logistic Support (ILS) contract and customer supervision and training services, spare parts and equipment and ship building and repair materials and supplies and stores as defined in the Overall Agreement associated with the following:
  - (a) two (2) Damen Fast Crew Supply (FCS) 5009—Utility Vessels;
  - (b) four (4) Damen Stan Patrol (Spa) 5009 (CPV); and
  - (c) six (6) Damen Interceptors 1002.

Now, therefore, the Minister in exercise of the powers conferred on him by section 6 of the Act, hereby orders as follows:

- Citation            1. This Order may be cited as the External Loans (ING Bank N.V., Amsterdam, the Netherlands) Order, 2016.
- Exemption            2. The payment of principal, interest or other debt charges in respect of the Facility in the ownership of persons or corporations neither ordinarily resident nor domiciled in Trinidad and Tobago, are hereby exempt from all withholding taxes levied or imposed under any written law.

Dated this 3rd day of May, 2016.

C. IMBERT  
*Minister of Finance*