

Registering for VAT

Value Added Tax, or VAT, is applied to both goods and services in Trinidad and Tobago and is included in the final price of the product. VAT is charged at a rate of 15%. VAT-registered businesses must collect VAT from customers, submit VAT returns and pay any VAT that they owe to the Inland Revenue Division of the Ministry of Finance. VAT-registered businesses can deduct any VAT that they pay when purchasing goods and services for the business from the VAT that they collect from customers. If the amount of VAT that a business pays is more than they collect, the Inland Revenue Division will refund the balance.

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Who has to register for VAT?

Individuals or businesses that sell goods or services worth TT\$200,000.00 or more in a twelve-month period must register for VAT. Individuals and businesses must also register if they forecast sales of TT\$200,000.00 or more in a twelve-month period.

Registered individuals or businesses that cease trading, dispose of or transfer their business must apply for Cancellation of VAT Registration. This also applies to individuals or businesses that no longer generate revenues above the threshold amount of TT\$200,000.00.

How do I register?

You must complete a VAT registration form and submit supporting documents to the Inland Revenue Division at the address below. Sole proprietors must fill in the VAT 1 Form. Companies and partnerships must fill in the VAT 1 and VAT 2 Forms. Please follow the link at the end of the next section to download the application forms. All applicants will be interviewed and are required to produce some form of identification at the interview. The following documents must be submitted with your application:

Sole Proprietors

1. Completed VAT 1 application form.
2. Certificate of Registration of Business Name if using a trading name.
3. Board of Inland Revenue (BIR) file number.
4. Projected Income Statement for the next 12 months signed and dated by the preparer or owner.
5. Evidence to substantiate that the business intends to make commercial sales of TT\$200,000.00 during the coming year. This could be in the form of a sales forecast.

Partnerships

1. Completed VAT 1 application form signed by a partner.
2. Completed VAT 2 application form, with the names, home addresses and signatures of all partners.
3. If there is a partnership name other than the names of the individual partners, the certificate of registration of business name issued by the Registrar General's Office.
4. Board of Inland Revenue (BIR) File Number for the partnership.
5. Projected Income Statement for the next 12 months (signed and dated by preparer/owner) to show that the business intends to make over TT\$200,000.00 in commercial supplies in the year following its VAT Registration.

Limited Liability Companies

1. A letter of representation, where the company is represented by someone other than the Directors, i.e. a third party who must have proper identification.
2. Completed VAT 1 application form signed by a director.
3. Completed VAT 2 application form, with the names, home addresses and signatures of all directors.
4. B.I.R. and P.A.Y.E. File number.
5. Certificate of Incorporation or Certificate of Continuance.
6. Articles of Incorporation or Articles of Continuance.
7. Notice of Directors or Notice of Change of Directors.
8. Notice of Address or Notice of Change of registered office.
9. Cash flow projection for 12 months - signed and dated by a director or the Company's Accountant.
10. Evidence of commencement of business e.g. sales/income invoices, contracts, customs documents, purchases/expenses or bank statements.
11. Statement of actual gross sales/income to date — signed and dated by the Company's Director or Accountant.
12. List of assets of the business and proof of ownership.
13. Name and address of banker.
14. Accountant's name, address and contact numbers.
15. Major customers' names, addresses and contact numbers.

To de-register, a request must be made in writing indicating the date the business has ceased trading or that the business' annual revenue no longer exceeds TT\$200,000.00, and is requesting de-registration. Please follow the link at the end of the next section to download the de-registration form.

Where do I register?

Application forms and supporting documentation should be submitted to:

Ministry of Finance
Inland Revenue Division

VAT Registration Unit
4th Floor, VAT Administration Building
St. Vincent Street
Port of Spain
Trinidad, West Indies
Tel. (868) 623-4735/4737

Opening hours: 8:00 am to 4:00 pm, Monday to Friday, except public holidays.

[Forms for VAT Tax registration or de-registration](#)

How much does it cost?

There are no fees charged for registration or de-registration.

Where can I find more information?

You can find more information by visiting the Inland Revenue Divisions website by following the link below, or contact the VAT Registration Unit at the address above.

[Inland Revenue Division](#)