



# CENTRAL BANK OF TRINIDAD & TOBAGO

Eric Williams Plaza, Independence Square, Port-of-Spain, Trinidad, Trinidad and Tobago  
Postal Address: P.O. Box 1250  
Telephone: (868) 625-4835; 4921; 5028; Fax: (868) 627-4696  
E-Mail Address: info@central-bank.org.tt  
Website: www.central-bank.org.tt

May 5, 2017

**CIRCULAR LETTER TO FINANCIAL INSTITUTIONS  
UNDER THE FINANCIAL INSTITUTIONS ACT 2008  
INSURANCE COMPANIES UNDER THE INSURANCE ACT CHAP 84:01**

**REF: CB-OIFI-1221/2017**

**DRAFT GUIDELINE ON THE IMPLEMENTATION OF THE TAX INFORMATION EXCHANGE  
AGREEMENTS (UNITED STATES OF AMERICA) ACT, 2017**

As you are aware, the Government of Trinidad and Tobago signed a Model 1A Inter-Governmental Agreement (IGA/ declared agreement) with the United States of America (US) on Friday August 19th 2016. The IGA was brought into law by repealing the 1989 Tax Information Exchange Agreement Act Chap. 76:51 between the US and Trinidad and Tobago, and replacing it with the Tax Information Exchange Agreements (United States of America) Act, 2017 (TIEAA).

The TIEAA was enacted on March 20, 2017 and in accordance with Section 36 (dd) of the Central Bank Act, Chap. 79:02 as amended, the Central Bank of Trinidad and Tobago (Central Bank/ Bank) became responsible for the supervision of financial institutions and insurance companies on the implementation of declared agreements. Furthermore, the Central Bank is empowered pursuant to Section 10(1)(e) of the Financial Institutions Act, Chap 79:09 and Section 215 of the Insurance Act, Chap 84:01 as amended, to issue guidelines to give effect to a declared agreement.

Consequently, the Bank is now seeking your feedback on the attached draft *Guideline on the Implementation of the Tax Information Exchange Agreements (United States of America) Act, 2017 (Guideline)* which can be found on the Central Bank's website at <http://www.central-bank.org.tt/content/draft-and-consultation-papers-1>.

Comments should be submitted in soft copy to [ssingh@central-bank.org.tt](mailto:ssingh@central-bank.org.tt) by May 19, 2017.

We anticipate your usual cooperation.

Yours sincerely

Michelle Francis-Pantor

Deputy Inspector, Banks, Non-Banks and Payment Systems Oversight  
**FINANCIAL INSTITUTIONS SUPERVISION DEPARTMENT**