



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

For immediate release

June 28, 2024

MEDIA RELEASE

Extension of Time for the Board of Inland Revenue to Issue Notices of Assessment of Property Tax

The Minister of Finance, Honourable Colm Imbert, MP, wishes to advise that the time period for the Board of Inland Revenue to issue Notices of Assessment of Property Tax has been extended from **June 30, 2024**, to **July 31, 2024**, *vide* Legal Notice No. 115 of 2024 (*see the Legal Notice attached*).

This has become necessary to permit the Valuation Division to deliver Notices of Annual Rental Value (ARV) and make appropriate adjustments to ARVs where required and for the Board of Inland Revenue to deliver Revised Notices of Assessment for Property Tax (at the reduced rate of 2%) to residential land owners and occupiers not yet in receipt of same.

As of June 28, 2024, over 198,000 ARVs and over 140,000 Revised Notices of Assessment for Property Tax were dispatched through TTPost for delivery to residential land owners and occupiers. Further, pursuant to *Legal Notice No. 48 of 2024*, residential land owners and occupiers who meet the requirements under the Property Tax Act may apply to the Board of Inland Revenue for deferral of Property Tax (*see the Deferral Form attached*).

The public is also reminded that pursuant to the *Property Tax (Amendment) Act, 2024*, the rate of Property Tax was decreased from **3% to 2%**.

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The Honourable Colm Imbert M.P.
Minister of Finance



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