PA A PA CARIBBEAN · LAUNCH PACK

Starting a business in Trinidad and Tobago

A checklist, the numbers that matter, the 2027 dates and a first-year cash plan. Print it, tick it, keep it.

How to use it. Page 2 is your registration checklist, in order. Page 3 gives the main tax and contribution figures. Page 4 lists what to pay and file, and when. Page 5 is a blank first-year cash plan. Amounts are in Trinidad and Tobago dollars (TT$).

Check before you pay. Rates and thresholds change with each Budget. The 2027 Budget was presented on 12 October 2026 and several measures apply from 1 January 2027 (see page 4). Confirm any amount with the Inland Revenue Division (IRD) before you rely on it.

Test your own idea for free

Enter your sales, costs and living needs and see your estimated taxes and what is left for you each month: **heso73.github.io/pa-a-pa/caribbean/?c=TT**. No sign-up.

1. Registration checklist

Tick each step. Steps marked with a link are done online.

Done	Step	What to know
[ ]	**1. Search and reserve your business or company name**	Two businesses cannot have the same or a similar name. You can search and reserve online through TTBizLink (you need a TTConnect account). ttconnect.gov.tt
[ ]	**2. Register the business name, or incorporate the company, with the Companies Registry**	Online through TTBizLink or at the Registry office. A company also needs a registered office in Trinidad and Tobago. ttconnect.gov.tt
[ ]	**3. Register with the Inland Revenue Division (you get a BIR file number, your tax file)**	This is how you file income tax. Self-employed people also pay their tax in advance, each quarter. www.ird.gov.tt
[ ]	**4. Check your National Insurance (NIS) position with the NIBTT**	The NIBTT says the scheme does not yet cover the self-employed, so ask before you pay. Staff you hire are covered: you register as an employer.
[ ]	**5. Register for the Green Fund Levy**	A company pays 0.3% of its gross sales into a national environment fund, every quarter.
[ ]	**6. Open a separate bank account for the business**	Keeping business money apart from household money makes your numbers clearer and your taxes easier to pay.
[ ]	**7. Register as an employer and prepare monthly payments**	With employees you pay deductions (income tax, National Insurance (NIS), Health Surcharge) each month. The IRD and NIBTT give you the deadlines when you register.
[ ]	**8. Register for VAT**	Required when your sales reach TT$500,000 in twelve months, or when you expect them to. Registration is free. www.finance.gov.tt/services/income-tax/registering-for-vat/

Not every step applies to every business. A sole trader registering a business name does not need to incorporate a company. Ask the Companies Registry or the IRD if unsure.

2. The numbers at a glance

Item	Figure	Note
Income tax (individual)	25% up to TT$1,000,000 of chargeable income, then 30%	After a personal allowance of TT$90,000 a year
Corporation tax	25% up to TT$1,000,000, then 30%	Companies pay in quarterly instalments
VAT	12.5% (register at TT$500,000 of sales)	Also register if you expect to reach it within 12 months. Some sources give TT$600,000: the IRD confirms yours when you register
Business levy	0.6% of gross sales above TT$360,000	Only if more than your income tax. Not payable in the first three years
National Insurance (NIS)	16.2% combined rate in 2026 for employees, reported to rise to 19.2% in January 2027	The NIBTT says the scheme does not yet cover the self-employed: ask before you pay
Health Surcharge	About TT$8.25 a week at most earnings	Fixed amount, deducted at source for employees
Green Fund Levy	0.3% of gross sales for companies	Paid with quarterly instalments

A quick estimate

Sole trader with TT$240,000 of yearly profit: chargeable income is TT$240,000 – TT$90,000 = TT$150,000. Income tax is 25% of that, about TT$37,500. Add NIS only if the NIBTT confirms it applies to you. The Pa a Pa test does this for your own figures, with your costs and living needs.

Sources: Inland Revenue Division (ird.gov.tt), NIBTT, KPMG, EY and PwC Budget 2027 commentaries, Pa a Pa country data checked 4 October 2026 and updated for Budget 2027 on 17 November 2026.

3. What to pay and file, and when

When	What
Every month	Every month: pay payroll deductions for the previous month (income tax, NIS, Health Surcharge). The IRD and NIBTT give you the exact dates when you register as an employer.
March 31, June 30, September 30 and December 15	Pay your advance income tax instalment and your NIS contribution. Companies: Pay your corporation tax instalment, and your Green Fund Levy (0.3% of gross sales).
By April 30	File your income tax return for the year before.
If VAT-registered	If you are registered for VAT: file your return for each period. Your period is set when you register.

Budget 2027: what to watch from 1 January 2027

These are **proposals** presented on 12 October 2026. Some may change before they become law. Confirm each one with the IRD or a professional.

Measure (as reported)	Starts	Who it touches
Use of carried-forward tax losses limited to 75% of chargeable profits	1 Jan 2027	Businesses that made a loss in a past year
Standard 12.5% VAT on digital and remote services from non-resident providers, with simplified electronic registration	1 Mar 2027	Anyone buying foreign digital services; sellers abroad
Selected items moved from zero-rated to VAT-exempt, basic items kept zero-rated	1 Jan 2027	VAT-registered suppliers of those goods and services
Personal allowance raised to TT$102,000 for qualifying pensioners only	1 Jan 2027	Pensioners (general allowance unchanged at TT$90,000)
Government intends to replace VAT with a sales tax, no date announced	Not set	All VAT-registered businesses

Sources: KPMG Tax News Flash 14 Oct 2026; PwC Trinidad and Tobago Budget Insights 2027; EY Focus on Budget 2027; Caribbean National Weekly. Unemployment levy and withholding tax changes also proposed: ask your accountant.

4. First-year cash plan

Fill one line each month. The goal: never be surprised by a tax payment. Put aside a share of every sale for tax as soon as you are paid.

	Sales	Costs	Set aside for tax	Left for me
Month 1				
Month 2				
Month 3				
Month 4				
Month 5				
Month 6				
Month 7				
Month 8				
Month 9				
Month 10				
Month 11				
Month 12				
Total				

Rule of thumb: set aside 25% of your monthly profit for income tax, and add the quarterly dates from page 4 to your calendar. Keep every receipt: you will need them for your return.

Who to ask

Inland Revenue Division (IRD): ird.gov.tt · **Companies Registry and TTBizLink:** ttconnect.gov.tt · **NIBTT** (National Insurance) · **NEDCO** (National Entrepreneurship Development Company) for support to new entrepreneurs.