

**OECD/G20 Base Erosion and Profit Shifting
Project**



Making Dispute Resolution More Effective – MAP Peer Review Report, Trinidad and Tobago (Stage 2)

INCLUSIVE FRAMEWORK ON BEPS: ACTION 14

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Please cite this publication as:

OECD (2022), *Making Dispute Resolution More Effective – MAP Peer Review Report, Trinidad and Tobago (Stage 2): Inclusive Framework on BEPS: Action 14*, OECD/G20 Base Erosion and Profit Shifting Project, OECD Publishing, Paris,
<https://doi.org/10.1787/b4daac65-en>.

ISBN 978-92-64-94698-9 (print)

ISBN 978-92-64-65058-9 (pdf)

OECD/G20 Base Erosion and Profit Shifting Project

ISSN 2313-2604 (print)

ISSN 2313-2612 (online)

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Foreword

Digitalisation and globalisation have had a profound impact on economies and the lives of people around the world, and this impact has only accelerated in the 21st century. These changes have brought with them challenges to the rules for taxing international business income, which have prevailed for more than a hundred years and created opportunities for base erosion and profit shifting (BEPS), requiring bold moves by policy makers to restore confidence in the system and ensure that profits are taxed where economic activities take place and value is created.

In 2013, the OECD ramped up efforts to address these challenges in response to growing public and political concerns about tax avoidance by large multinationals. The OECD and G20 countries joined forces and developed an Action Plan to address BEPS in September 2013. The Action Plan identified 15 actions aimed at introducing coherence in the domestic rules that affect cross-border activities, reinforcing substance requirements in the existing international standards, and improving transparency as well as certainty.

After two years of work, measures in response to the 15 actions, including those published in an interim form in 2014, were consolidated into a comprehensive package and delivered to G20 Leaders in November 2015. The BEPS package represents the first substantial renovation of the international tax rules in almost a century. As the BEPS measures are implemented, it is expected that profits will be reported where the economic activities that generate them are carried out and where value is created. BEPS planning strategies that rely on outdated rules or on poorly co-ordinated domestic measures will be rendered ineffective.

OECD and G20 countries also agreed to continue to work together to ensure a consistent and co-ordinated implementation of the BEPS recommendations and to make the project more inclusive. As a result, they created the OECD/G20 Inclusive Framework on BEPS (Inclusive Framework), bringing all interested and committed countries and jurisdictions on an equal footing in the Committee on Fiscal Affairs and its subsidiary bodies. With over 140 members, the Inclusive Framework monitors and peer reviews the implementation of the minimum standards and is completing the work on standard setting to address BEPS issues. In addition to its members, other international organisations and regional tax bodies are involved in the work of the Inclusive Framework, which also consults business and the civil society on its different work streams.

Although implementation of the BEPS package is dramatically changing the international tax landscape and improving the fairness of tax systems, one of the key outstanding BEPS issues – to address the tax challenges arising from the digitalisation of the economy – remained unresolved. In a major step forward on 8 October 2021, over 135 Inclusive Framework members, representing more than 95% of global GDP, joined a two-pillar solution to reform the international taxation rules and ensure that multinational enterprises pay a fair share of tax wherever they operate and generate profits in today's

digitalised and globalised world economy. The implementation of these new rules is envisaged by 2023.

This report was approved by the Inclusive Framework on 25 August 2022 and prepared for publication by the OECD Secretariat.

Acknowledgements

Making Dispute Resolution More Effective – MAP Peer Review Report, Trinidad and Tobago (Stage 2) has been produced by the Organisation for Economic Co-operation and Development (OECD)'s Centre for Tax Policy and Administration (CTPA) under the auspices of the Forum on Tax Administration (FTA)'s Mutual Agreement Procedure (MAP) Forum of the Committee on Fiscal Affairs. The report was prepared by Ms Félicie Bonnet, Mr Jonathan Fraser, Mr Sriram Govind, and Ms Tamami Matsuka, all part of the MAP Unit, under the supervision of Ms Sandra Knaepen, Head of the MAP Unit, and Mr Achim Pross, Head of the International Co-operation and Tax Administration (ICA) division of the CTPA.

The authors would like to thank colleagues in the OECD for their invaluable comments and practical support in finalising the publication, including Ms Sonia Nicolas and Ms Zoe Wellenkamp of the ICA, in addition to the CTPA Communications team. The authors would also like to thank FTA MAP Forum delegates and their colleagues working in national administrations for their input and comments.

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Abbreviations and acronyms

APA	Advance Pricing Arrangement
BEPS	Base Erosion and Profit Shifting
FTA	Forum on Tax Administration
MAP	Mutual Agreement Procedure
OECD	Organisation for Economic Co-operation and Development

Executive summary

Trinidad and Tobago has a modest tax treaty network with 16 tax treaties. Trinidad and Tobago has an established MAP programme and has no experience with resolving MAP cases as it has only been involved in one MAP case during the review period, which has not been closed yet. Overall Trinidad and Tobago meets the majority of the elements of the Action 14 Minimum Standard. Where it has deficiencies, Trinidad and Tobago worked to address some of them, which has been monitored in stage 2 of the process. In this respect, Trinidad and Tobago solved some of the identified deficiencies.

All of Trinidad and Tobago's tax treaties contain a provision relating to MAP. Those treaties mostly follow paragraphs 1 through 3 of Article 25 of the OECD Model Tax Convention (OECD, 2017). Its treaty network is partially consistent with the requirements of the Action 14 Minimum Standard, except mainly for the fact that:

- More than half (52%) of its tax treaties neither contain a provision stating that mutual agreements shall be implemented notwithstanding any time limits in domestic law (which is required under Article 25(2), second sentence), nor the alternative provisions for Article 9(1) and Article 7(2) to set a time limit for making transfer pricing adjustments; and
- Almost 18% of its tax treaties do not contain the equivalent of Article 25(3), second sentence of the OECD Model Tax Convention (OECD, 2017) stating that the competent authorities may consult together for the elimination of double taxation for cases not provided for in the tax treaty.

In order to be fully compliant with all four key areas of an effective dispute resolution mechanism under the Action 14 Minimum Standard Trinidad and Tobago needs to amend and update a significant number of its tax treaties. Trinidad and Tobago reported that it intends to update all of its tax treaties via bilateral negotiations to be compliant with the requirements under the Action 14 Minimum Standard but does not have in place a specific plan for such negotiations.

As Trinidad and Tobago has no bilateral APA programme in place, there were no further elements to assess regarding the prevention of disputes.

Trinidad and Tobago also meets some requirements regarding the availability and access to MAP under the Action 14 Minimum Standard. It provides access to MAP in all eligible cases, although it has since 1 January 2017 not received any MAP request concerning transfer pricing cases, cases where anti-abuse provisions are applied or cases where there has been an audit settlement. However, Trinidad and Tobago does not have in place a documented bilateral consultation or notification process for those situations in which its competent authority considers the objection raised by taxpayers in a MAP request as not justified. Trinidad and Tobago also has no published guidance on the availability of MAP and how it applies this procedure in practice under tax treaties.

The MAP Statistics submitted by Trinidad and Tobago for the period 2017-20 are as follows:

2017-19	Opening inventory 1/1/2017	Cases started	Cases closed	End inventory 31/12/2020	Average time to close cases (in months)
Attribution/allocation cases	0	0	0	0	n.a.
Other cases	0	1	0	1	n.a.
Total	0	1	0	1	n.a.

Furthermore, Trinidad and Tobago has not resolved any MAP cases since 1 January 2017, but it meets in principle almost all the requirements under the Action 14 Minimum Standard in relation to the resolution of MAP cases. Trinidad and Tobago's competent authority operates fully independently from the audit function of the tax authorities. Its organisation is adequate and the performance indicators used are appropriate to perform the MAP function. However, it did not match its statistics according to the Statistics Reporting Framework within the deadline for all the relevant years.

As there were no MAP agreements reached that required implementation since 1 January 2017, it was not yet possible to assess whether Trinidad and Tobago meets the Action 14 Minimum Standard as regards the implementation of MAP agreements. However, since Trinidad and Tobago has a domestic statute of limitation for implementation of MAP agreements, there is a risk that future MAP agreements cannot be implemented where the applicable tax treaty does not contain the equivalent of Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017).

Reference

OECD (2017), *Model Tax Convention on Income and on Capital 2017 (Full Version)*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/g2g972ee-en>.

Introduction

Available mechanisms in Trinidad and Tobago to resolve tax treaty-related disputes

Trinidad and Tobago has entered into 16 tax treaties on income (and/or capital), which are all in force.^{1, 2} These 16 treaties are being applied to 25 jurisdictions.³ All of these treaties provide for a mutual agreement procedure (“**MAP**”) for resolving disputes on the interpretation and application of the provisions of the tax treaty.

Under Trinidad and Tobago’s tax treaties, the competent authority function is assigned to the Ministry of Finance and is further delegated to the Chairman of the Board of Inland Revenue. The competent authority of Trinidad and Tobago currently employs approximately four full time staff members and three contract employees who deal with both attribution/allocation and other MAP cases, in addition to other non-MAP related duties.

Trinidad and Tobago reports that guidance on the governance and administration of the mutual agreement procedure (“**MAP guidance**”) has been drafted and will be approved and published in English on the website of the Ministry of Finance as soon as possible.

Developments in Trinidad and Tobago since 1 January 2020

Developments in relation to the tax treaty network

The stage 1 report of Trinidad and Tobago reported it was currently conducting tax treaty negotiations with two jurisdictions. These negotiations are still continuing.

In addition, Trinidad and Tobago has reported that its treaty with Denmark was terminated by Denmark with effect from 1 January 2022.

For those treaties that do not contain all provisions in line with the requirements of the Action 14 Minimum Standard, Trinidad and Tobago reported it will strive to update them via bilateral negotiations. Trinidad and Tobago further reported that it recognises the strategic importance of each of its treaty partners and therefore does not have a criterion to prioritise its relevant treaty partners. However, no details were shared as to planned actions.

Other developments

Trinidad and Tobago reported that the review and approval of the MAP Guidelines and subsequent public publication is currently before the Board of the Inland Revenue Division.

Basis for the peer review process

The peer review process entails an evaluation of Trinidad and Tobago’s implementation of the Action 14 Minimum Standard through an analysis of its legal and administrative framework relating to the mutual agreement procedure, as governed by its tax treaties,

domestic legislation and regulations, as well as its MAP programme guidance and the practical application of that framework. The review process performed is desk-based and conducted through specific questionnaires completed by Trinidad and Tobago, its peers and taxpayers. The questionnaires for the peer review process were sent to Trinidad and Tobago and the peers on 16 December 2019.

The process consists of two stages: a peer review process (stage 1) and a peer monitoring process (stage 2). In stage 1, Trinidad and Tobago's implementation of the Action 14 Minimum Standard as outlined above is evaluated, which has been reflected in a peer review report that has been adopted by the BEPS Inclusive Framework on 28 October 2020. This report identifies the strengths and shortcomings of Trinidad and Tobago in relation to the implementation of this standard and provides for recommendations on how these shortcomings should be addressed. The stage 1 report is published on the website of the OECD.⁴ Stage 2 is launched within one year upon the adoption of the peer review report by the BEPS Inclusive Framework through an update report by Trinidad and Tobago. In this update report, Trinidad and Tobago reflected (i) what steps it has already taken, or are to be taken, to address any of the shortcomings identified in the peer review report and (ii) any plans or changes to its legislative and/or administrative framework concerning the implementation of the Action 14 Minimum Standard. The update report forms the basis for the completion of the peer review process, which is reflected in this update to the stage 1 peer review report.

Outline of the treaty analysis

For the purpose of this report and the statistics below, in assessing whether Trinidad and Tobago is compliant with the elements of the Action 14 Minimum Standard that relate to a specific treaty provision, the newly negotiated treaties or the treaties as modified by a protocol were taken into account, even if it concerns a modification or a replacement of an existing treaty.

Timing of the process and input received from peers and taxpayers

Stage 1 of the peer review process for Trinidad and Tobago was launched on 20 December 2019, with the sending of questionnaires to Trinidad and Tobago and its peers. The FTA MAP Forum has approved the stage 1 peer review report of Trinidad and Tobago in September 2020, with the subsequent approval by the BEPS Inclusive Framework on 28 October 2020. On 28 October 2021, Trinidad and Tobago submitted its update report, which initiated stage 2 of the process.

The period for evaluating Trinidad and Tobago's implementation of the Action 14 Minimum Standard for stage 1 ranged from 1 January 2016 to 31 December 2019 and formed the basis for the stage 1 peer review report. The period of review for stage 2 started on 1 January 2020 and depicts all developments as from that date until 31 October 2021.

No peer input was provided on Trinidad and Tobago's implementation of the Action 14 Minimum Standard.

Input by Trinidad and Tobago and co-operation throughout the process

Trinidad and Tobago provided informative answers in its questionnaire. Trinidad and Tobago was responsive in the course of the drafting of the peer review report by responding in a timely and comprehensive manner to requests for additional information, and provided further clarity where necessary.

During the stage 2 process, Trinidad and Tobago submitted its update report on time and the information included was extensive. Trinidad and Tobago was co-operative during stage 2 and the finalisation of the peer review process.

Finally, Trinidad and Tobago is a member of the FTA MAP Forum and has shown good co-operation during the peer review process.

Overview of MAP caseload in Trinidad and Tobago

The analysis of Trinidad and Tobago’s MAP caseload for stage 1 relates to the period starting on 1 January 2017 and ending on 31 December 2019. For stage 2 the period ranges from 1 January 2020 to 31 December 2020. Both periods are taken into account in this report for analysing the MAP statistics of Trinidad and Tobago. The analysis of Trinidad and Tobago’s MAP caseload therefore relates to the period starting on 1 January 2017 and ending 31 December 2020 (“**Statistics Reporting Period**”). According to the statistics provided by Trinidad and Tobago, as mentioned above, Trinidad and Tobago has been involved in one MAP case, which is unresolved, during the Statistics Reporting Period.

General outline of the peer review report

This report includes an evaluation of Trinidad and Tobago’s implementation of the Action 14 Minimum Standard. The report comprises the following four sections:

- A. Preventing disputes
- B. Availability and access to MAP
- C. Resolution of MAP cases
- D. Implementation of MAP agreements.

Each of these sections is divided into elements of the Action 14 Minimum Standard, as described in the terms of reference to monitor and review the implementation of the BEPS Action 14 Minimum Standard to make dispute resolution mechanisms more effective (“**Terms of Reference**”).⁵ Apart from analysing Trinidad and Tobago’s legal framework and its administrative practice, the report also incorporates peer input and responses to such input by Trinidad and Tobago during stage 1 and stage 2. Furthermore, the report depicts the changes adopted and plans shared by Trinidad and Tobago to implement elements of the Action 14 Minimum Standard where relevant. The conclusion of each element identifies areas for improvement (if any) and provides for recommendations how the specific area for improvement should be addressed.

The basis of this report is the outcome of the stage 1 peer review process, which has identified in each element areas for improvement (if any) and provides for recommendations how the specific area for improvement should be addressed. Following the outcome of the peer monitoring process of stage 2, each of the elements have been updated with a recent development section to reflect any actions taken or changes made on how recommendations have been addressed, or to reflect other changes in the legal and administrative framework of Trinidad and Tobago relating to the implementation of the Action 14 Minimum Standard. Where it concerns changes to MAP guidance or statistics, these changes are reflected in the analysis sections of the elements, with a general description of the changes included in the recent development sections.

The objective of the Action 14 Minimum Standard is to make dispute resolution mechanisms more effective and concerns a continuous effort. Where recommendations have been fully implemented, this has been reflected and the conclusion section of the relevant element has been modified accordingly, but Trinidad and Tobago should continue to act in accordance with a given element of the Action 14 Minimum Standard, even if there is no area for improvement and recommendation for this specific element.

Notes

1. The tax treaties Trinidad and Tobago has entered into are available at: <https://www.ird.gov.tt/law-policy/double-taxation-treaties>. Reference is made to Annex A for the overview of Trinidad and Tobago's tax treaties.
2. The tax treaty with Denmark was terminated by Denmark with effect from 1 January 2022. Therefore, it has been excluded from any analysis in this Peer Review.
3. Trinidad and Tobago is a signatory to the Caribbean Community (CARICOM) Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.
4. Available at: <https://www.oecd.org/ctp/making-dispute-resolution-more-effective-map-peer-review-report-morocco-stage-1-127cb9d7-en.htm>.
5. Terms of reference to monitor and review the implementing of the BEPS Action 14 Minimum Standard to make dispute resolution mechanisms more effective. Available at: www.oecd.org/tax/beps/beps-action-14-on-more-effective-dispute-resolution-peer-review-documents.pdf.

Part A

Preventing disputes

[A.1] **Include Article 25(3), first sentence, of the OECD Model Tax Convention in tax treaties**

Jurisdictions should ensure that their tax treaties contain a provision which requires the competent authority of their jurisdiction to endeavour to resolve by mutual agreement any difficulties or doubts arising as to the interpretation or application of their tax treaties.

1. Cases may arise concerning the interpretation or the application of tax treaties that do not necessarily relate to individual cases, but are more of a general nature. Inclusion of the first sentence of Article 25(3) of the OECD Model Tax Convention (OECD, 2017a) in tax treaties invites and authorises competent authorities to solve these cases, which may avoid submission of MAP requests and/or future disputes from arising, and which may reinforce the consistent bilateral application of tax treaties.

Current situation of Trinidad and Tobago's tax treaties

2. All of Trinidad and Tobago's 16 tax treaties¹ contain a provision equivalent to Article 25(3), first sentence, of the OECD Model Tax Convention (OECD, 2017a) requiring their competent authority to endeavour to resolve by mutual agreement any difficulties or doubts arising as to the interpretation or application of the tax treaty.

3. No peer input was provided during stage 1.

Recent developments

Bilateral modifications

4. There are no recent developments as to new treaties or amendments to existing treaties being signed in relation to element A.1.

Peer input

5. No peer input was provided.

Anticipated modifications

6. Trinidad and Tobago reported it will seek to include Article 25(3), first sentence, of the OECD Model Tax Convention (OECD, 2017a) in all of its future tax treaties.

Conclusion

	Areas for improvement	Recommendations
[A.1]	-	-

[A.2] Provide roll-back of bilateral APAs in appropriate cases

Jurisdictions with bilateral advance pricing arrangement (“APA”) programmes should provide for the roll-back of APAs in appropriate cases, subject to the applicable time limits (such as statutes of limitation for assessment) where the relevant facts and circumstances in the earlier tax years are the same and subject to the verification of these facts and circumstances on audit.

7. An APA is an arrangement that determines, in advance of controlled transactions, an appropriate set of criteria (e.g. method, comparables and appropriate adjustment thereto, critical assumptions as to future events) for the determination of the transfer pricing for those transactions over a fixed period of time.² The methodology to be applied prospectively under a bilateral or multilateral APA may be relevant in determining the treatment of comparable controlled transactions in previous filed years. The “roll-back” of an APA to these previous filed years may be helpful to prevent or resolve potential transfer pricing disputes.

Trinidad and Tobago’s APA programme

8. Trinidad and Tobago has reported that it does not have an APA programme.

Roll-back of bilateral APAs

9. Trinidad and Tobago is not authorised to enter into (bilateral) APAs, by which there is no possibility for providing roll-back of bilateral APAs to previous years.

Recent developments

10. There are no recent developments with respect to element A.2.

Practical application of roll-back of bilateral APAs

Period 1 January 2017-31 December 2019 (stage 1)

11. Trinidad and Tobago reported not having received any requests for bilateral APAs in the period 1 January 2017-31 December 2019, which is logical given that Trinidad and Tobago does not have such a programme in place.

12. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

13. Trinidad and Tobago reported also not having received any requests for a bilateral APA since 1 January 2020, which is logical given that Trinidad and Tobago still does not have such a programme in place.

14. No peer input was provided.

Anticipated modifications

15. Trinidad and Tobago indicated that it intends to introduce bilateral APAs in the future.

Conclusion

	Areas for improvement	Recommendations
[A.2]	-	-

References

- OECD (2017a), *Model Tax Convention on Income and on Capital 2017 (Full Version)*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/g2g972ee-en>.
- OECD (2017b), *OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations 2017*, <https://dx.doi.org/10.1787/tpg-2017-en>.

Notes

1. These 16 treaties include the CARICOM Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.
2. This description of an APA based on the definition of an APA in the OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations (OECD, 2017b).

Part B

Availability and access to MAP

[B.1] Include Article 25(1) of the OECD Model Tax Convention in tax treaties

Jurisdictions should ensure that their tax treaties contain a MAP provision which provides that when the taxpayer considers that the actions of one or both of the Contracting Parties result or will result for the taxpayer in taxation not in accordance with the provisions of the tax treaty, the taxpayer, may irrespective of the remedies provided by the domestic law of those Contracting Parties, make a request for MAP assistance, and that the taxpayer can present the request within a period of no less than three years from the first notification of the action resulting in taxation not in accordance with the provisions of the tax treaty.

16. For resolving cases of taxation not in accordance with the provisions of the tax treaty, it is necessary that tax treaties include a provision allowing taxpayers to request a mutual agreement procedure and that this procedure can be requested irrespective of the remedies provided by the domestic law of the treaty partners. In addition, to provide certainty to taxpayers and competent authorities on the availability of the mutual agreement procedure, a minimum period of three years for submission of a MAP request, beginning on the date of the first notification of the action resulting in taxation not in accordance with the provisions of the tax treaty, is the baseline.

Current situation of Trinidad and Tobago’s tax treaties

Inclusion of Article 25(1), first sentence of the OECD Model Tax Convention

17. Out of Trinidad and Tobago’s 16 tax treaties, none contain a provision equivalent to Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2017), as amended by the Action 14 final report (OECD, 2015b) and allowing taxpayers to submit a MAP request to the competent authority of either state when they consider that the actions of one or both of the treaty partners result or will result for the taxpayer in taxation not in accordance with the provisions of the tax treaty and that can be requested irrespective of the remedies provided by domestic law of either state.

18. Furthermore, 10¹ tax treaties contain a provision equivalent to Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2015a) as it read prior to the adoption of the Action 14 final report (OECD, 2015b), allowing taxpayers to submit a MAP request to the competent authority of the state in which they are resident.

19. Five of the remaining six treaties are considered not to contain the equivalent of Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2015a) as it read prior to the adoption of the Action 14 final report (OECD, 2015b), since taxpayers are not

allowed to submit a MAP request in the state of which they are a national where the case comes under the non-discrimination article. However, there is justification for all five of those treaties to not contain the phrase of Article 25(1), first sentence, because the non-discrimination provision of the relevant tax treaty only covers nationals that are resident of one of the contracting states. Therefore, it is logical to only allow for the submission of MAP requests to the state of which the taxpayer is a resident.

20. The remaining treaty only allows the submission of a MAP request in cases of double taxation contrary to the provisions of the tax treaty and whereby the taxpayer cannot submit a MAP request irrespective of the remedies provided by the domestic laws of the Contracting States. It is therefore considered not to contain the equivalent of Article 25(1) first sentence, of the OECD Model Tax Convention (OECD, 2017).

Inclusion of Article 25(1), second sentence of the OECD Model Tax Convention

21. Out of Trinidad and Tobago's 16 tax treaties, seven contain a provision equivalent to Article 25(1), second sentence, of the OECD Model Tax Convention (OECD, 2017) allowing taxpayers to submit a MAP request within a period of no less than three years from the first notification of the action resulting in taxation not in accordance with the provisions of the particular tax treaty.

22. The remaining 9 tax treaties can be categorised as follows:

Provision	Number of tax treaties
No filing period for a MAP request	7*
Filing period less than 3 years for a MAP request (2 years)	2

*These seven treaties include the CARICOM Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.

Peer input

23. No peer input was provided during stage 1.

Practical application

Article 25(1), first sentence, of the OECD Model Tax Convention

24. All but one of Trinidad and Tobago's tax treaties allow taxpayers to file a MAP request irrespective of domestic remedies. Trinidad and Tobago reported that pursuing remedies available under their respective domestic tax law does not prevent a taxpayer to present a MAP case. Trinidad and Tobago noted that it is recommended that MAP be pursued first, leaving the option of domestic recourse open to the taxpayer in the event that the taxpayer is not in agreement with the outcome of the MAP or competent authorities are unable to agree on a resolution of the tax matter. If a domestic remedy is pursued, a deadline suspension may be granted in order to wait for the outcome of the MAP. In this respect, Trinidad and Tobago also reported that its competent authority cannot deviate from court decisions rendered in Trinidad and Tobago and therefore it will only seek to resolve the MAP case by having the treaty partner providing for correlative relief in line with the decision of its court.

Article 25(1), second sentence, of the OECD Model Tax Convention

25. Trinidad and Tobago has reported that for treaties that do not include a filing period for a MAP request, the treaty would follow the time-period prescribed under Article 25(1), second sentence of the OECD Model Tax Convention (OECD, 2017).

Recent developments

26. Trinidad and Tobago has reported there are no developments in relation to element A.2.

Peer input

27. No peer input was provided.

Anticipated modifications

28. Trinidad and Tobago reported that when tax treaties do not contain the equivalent of Article 25(1) of the OECD Model Tax Convention (OECD, 2015a), as it read prior to the adoption of the Action 14 final report (OECD, 2015b), it intends to update them via bilateral negotiations with a view to be compliant with element B.1. Trinidad and Tobago does not have in place a specific plan for such negotiations.

29. In addition, Trinidad and Tobago reported it will seek to include Article 25(1) of the OECD Model Tax Convention (OECD, 2017), as it read prior to the adoption of the Action 14 final report (OECD, 2015b), in all of its future tax treaties.

Conclusion

	Areas for improvement	Recommendations
[B.1]	One out of 16 tax treaties does not contain a provision that is equivalent to Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2015a), either as it read prior to the adoption of the Action 14 final report (OECD, 2015b) or as amended by that report. No actions have been taken nor are any actions planned to be taken.	For the treaty that does not include the equivalent to Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations. This concerns a provision that is equivalent to Article 25(1), first sentence of the OECD Model Tax Convention (OECD, 2017) either: <ol style="list-style-type: none"> a. as amended by the Action 14 final report (OECD, 2015b); or b. as it read prior to the adoption of Action 14 final report (OECD, 2015b), thereby including the full sentence of such provision.
	Two out of 16 tax treaties do not contain the equivalent of Article 25(1), second sentence, of the OECD Model Tax Convention (OECD, 2017), as the timeline to file a MAP request is shorter than three years from the first notification of the action resulting in taxation not in accordance with the provision of the tax treaty. No actions have been taken nor are any actions planned to be taken.	For the two tax treaties that do not contain the equivalent of Article 25(1), second sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request for the inclusion of the required provision via bilateral negotiations.

[B.2] Allow submission of MAP requests to the competent authority of either treaty partner, or, alternatively, introduce a bilateral consultation or notification process

Jurisdictions should ensure that either (i) their tax treaties contain a provision which provides that the taxpayer can make a request for MAP assistance to the competent authority of either Contracting Party, or (ii) where the treaty does not permit a MAP request to be made to either Contracting Party and the competent authority who received the MAP request from the taxpayer does not consider the taxpayer's objection to be justified, the competent authority should implement a bilateral consultation or notification process which allows the other competent authority to provide its views on the case (such consultation shall not be interpreted as consultation as to how to resolve the case).

30. In order to ensure that all competent authorities concerned are aware of MAP requests submitted, for a proper consideration of the request by them and to ensure that taxpayers have effective access to MAP in eligible cases, it is essential that all tax treaties contain a provision that either allows taxpayers to submit a MAP request to the competent authority:

- of either treaty partner; or, in the absence of such provision,
- where it is a resident, or to the competent authority of the state of which they are a national if their cases come under the non-discrimination article. In such cases, jurisdictions should have in place a bilateral consultation or notification process where a competent authority considers the objection raised by the taxpayer in a MAP request as being not justified.

Domestic bilateral consultation or notification process in place

31. As discussed under element B.1, out of Trinidad and Tobago's 16 treaties, none currently contain a provision equivalent to Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2017) as amended by the Action 14 final report (OECD, 2015b), allowing taxpayers to submit a MAP request to the competent authority of either treaty partner.

32. Trinidad and Tobago reported that it has not introduced a bilateral consultation or notification process that allows the other competent authority concerned to provide its views on the case when Trinidad and Tobago's competent authority considers the objection raised in the MAP request not to be justified.

33. No peer input was provided during stage 1.

Recent developments

34. There are no recent developments with respect to element B.2.

Practical application

Period 1 January 2017-31 December 2019 (stage 1)

35. Trinidad and Tobago reported that in the period 1 January 2017-31 January 2019 its competent authority has not received any MAP requests from taxpayers. Therefore, there were no cases where it was decided that the objection raised by taxpayers in such request was not justified.

36. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

37. Trinidad and Tobago reported that also since 1 January 2020, its competent authority has only received one MAP request. Trinidad and Tobago has reached out to the relevant treaty partner and is awaiting the treaty partner's reply.

38. One peer provided input relating to experiences that arose after 31 October 2021, which is after the applicable review period for stage 2.

39. The peer reported that it has received correspondence from the Trinidad and Tobago relating to a MAP case in which Trinidad and Tobago had expressed a view it would close the case as objection raised by taxpayer was not justified. In its correspondence, Trinidad and Tobago noted that it would automatically close the MAP case if it had not received an answer from the peer within one month. The peer noted that this timeframe was not practical, as it had no information available to it to assess whether MAP case should be closed as objection raised by taxpayer was not justified. Therefore, the peer was required to accept the MAP case without any review, to prevent the case from being closed prematurely.

40. Trinidad and Tobago responded to this input noting that the one month deadline formed part of a template it uses for MAP case correspondence and was not intended to prevent peers from undertaking a sufficient review of a MAP case. Trinidad and Tobago noted that if the peer had communicated with it that it required more time, this would have been acceptable. In any event, Trinidad and Tobago acknowledged that such statements in its correspondence could be viewed as preventing a peer of the opportunity to review a MAP case and it would review its templates to prevent misunderstandings with peers in future correspondence.

Anticipated modifications

41. Trinidad and Tobago indicated that it intends to introduce a bilateral consultation for those situations where its competent authority considers an objection raised in a MAP request as being not justified.

Conclusion

	Areas for improvement	Recommendations
[B.2]	None of the 16 treaties contain a provision equivalent to Article 25(1) of the OECD Model Tax Convention (OECD, 2017) as changed by the Action 14 final report (OECD, 2015b), allowing taxpayers to submit a MAP request to the competent authority of either treaty partners. For these treaties no documented bilateral consultation or notification process is in place, which allows the other competent authority concerned to provide its views on the case when the taxpayer's objection raised in the MAP request is considered not to be justified.	Trinidad and Tobago should without further delay follow its stated intention to introduce a documented notification and/or consultation process and provide in that document rules of procedure on how that process should be applied in practice, including the steps to be followed and timing of these steps. Furthermore, Trinidad and Tobago should apply that process in practice for cases in which its competent authority considered the objection raised in a MAP request not to be justified and when the tax treaty concerned does not contain Article 25(1) of the OECD Model Tax Convention (OECD, 2017), as amended by the Action 14 final report (OECD, 2015b).

[B.3] Provide access to MAP in transfer pricing cases

Jurisdictions should provide access to MAP in transfer pricing cases.

42. Where two or more tax administrations take different positions on what constitutes arm's length conditions for specific transactions between associated enterprises, economic double taxation may occur. Not granting access to MAP with respect to a treaty partner's transfer pricing adjustment, with a view to eliminating the economic double taxation that may arise from such adjustment, will likely frustrate the main objective of tax treaties. Jurisdictions should thus provide access to MAP in transfer pricing cases.

Legal and administrative framework

43. Out of Trinidad and Tobago's 16 tax treaties, seven contain a provision equivalent to Article 9(2) of the OECD Model Tax Convention (OECD, 2017) requiring their state to make a correlative adjustment in case a transfer pricing adjustment is imposed by the treaty partner. Furthermore, nine do not contain such equivalent.²

44. Access to MAP should be provided in transfer pricing cases regardless of whether the equivalent of Article 9(2) is contained in Trinidad and Tobago's tax treaties and irrespective of whether its domestic legislation enables the granting of corresponding adjustments. In accordance with element B.3, as translated from the Action 14 Minimum Standard, Trinidad and Tobago indicated that it will always provide access to MAP for transfer pricing cases and is willing to make corresponding adjustments, regardless of whether the equivalent of Article 9(2) of the OECD Model Tax Convention (OECD, 2017) is contained in its tax treaties.

Recent developments

45. There are no recent developments with respect to element B.3.

Application of legal and administrative framework in practice***Period 1 January 2017-31 December 2019 (stage 1)***

46. Trinidad and Tobago reported that in the period 1 January 2017-31 December 2019, it has not received any MAP requests from taxpayers and therefore has not denied access to MAP on the basis that the case concerned a transfer pricing case.

47. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

48. Trinidad and Tobago reported that also since 1 January 2020 it has not denied access to MAP on the basis that the case concerned a transfer pricing case

49. No peer input was provided.

Anticipated modifications

50. Trinidad and Tobago reported that it is in favour of including Article 9(2) of the OECD Model Tax Convention (OECD, 2017) in its tax treaties where possible and that it will seek to include Article 9(2) of the OECD Model Tax Convention (OECD, 2017) in all of its future tax treaties.

Conclusion

	Areas for improvement	Recommendations
[B.3]	-	-

[B.4] Provide access to MAP in relation to the application of anti-abuse provisions

Jurisdictions should provide access to MAP in cases in which there is a disagreement between the taxpayer and the tax authorities making the adjustment as to whether the conditions for the application of a treaty anti-abuse provision have been met or as to whether the application of a domestic law anti-abuse provision is in conflict with the provisions of a treaty.

51. There is no general rule denying access to MAP in cases of perceived abuse. In order to protect taxpayers from arbitrary application of anti-abuse provisions in tax treaties and in order to ensure that competent authorities have a common understanding on such application, it is important that taxpayers have access to MAP if they consider the interpretation and/or application of a treaty anti-abuse provision as being incorrect. Subsequently, to avoid cases in which the application of domestic anti-abuse legislation is in conflict with the provisions of a tax treaty, it is also important that taxpayers have access to MAP in such cases.

Legal and administrative framework

52. None of Trinidad and Tobago's 16 tax treaties allow competent authorities to restrict access to MAP for cases where a treaty anti-abuse provision applies or where there is a disagreement between the taxpayer and the tax authorities as to whether the application of a domestic law anti-abuse provision is in conflict with the provisions of a tax treaty. In addition, also the domestic law and/or administrative processes of Trinidad and Tobago do not include a provision allowing its competent authority to limit access to MAP for cases in which there is a disagreement between the taxpayer and the tax authorities as to whether the conditions for the application of a domestic law anti-abuse provision is in conflict with the provisions of a tax treaty.

Recent developments

53. There are no recent developments with respect to element B.4.

Practical application***Period 1 January 2017-31 December 2019 (stage 1)***

54. Trinidad and Tobago reported that in the period 1 January 2017-31 December 2019, Trinidad and Tobago's competent authority has not received any MAP requests from taxpayers and therefore, has not denied access to MAP in cases in which there was a disagreement between the taxpayer and the tax authorities as to whether the conditions for the

application of a treaty anti-abuse provision have been met, or as to whether the application of a domestic law anti-abuse provision is in conflict with the provisions of a tax treaty.

55. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

56. Trinidad and Tobago reported that also since 1 January 2020, its competent authority has not received any MAP requests and therefore, has not denied access to MAP in cases in which there was a disagreement between the taxpayer and the tax authorities as to whether the conditions for the application of a treaty anti-abuse provision have been met, or as to whether the application of a domestic law anti-abuse provision is in conflict with the provisions of a tax treaty.

57. No peer input was provided.

Anticipated modifications

58. Trinidad and Tobago did not indicate that it anticipates any modifications in relation to element B.4.

Conclusion

	Areas for improvement	Recommendations
[B.4]	-	-

[B.5] Provide access to MAP in cases of audit settlements

Jurisdictions should not deny access to MAP in cases where there is an audit settlement between tax authorities and taxpayers. If jurisdictions have an administrative or statutory dispute settlement/resolution process independent from the audit and examination functions and that can only be accessed through a request by the taxpayer, jurisdictions may limit access to the MAP with respect to the matters resolved through that process.

59. An audit settlement procedure can be valuable to taxpayers by providing certainty on their tax position. Nevertheless, as double taxation may not be fully eliminated by agreeing on such settlements, taxpayers should have access to the MAP in such cases, unless they were already resolved via an administrative or statutory disputes settlement/resolution process that functions independently from the audit and examination function and which is only accessible through a request by taxpayers.

Legal and administrative framework

Audit settlements

60. Under Trinidad and Tobago's domestic law, it is possible for taxpayers and the tax administration to enter into an audit settlement.

61. However, Trinidad and Tobago reported that when an audit settlement is entered into, the taxpayer can still access the MAP. It also reported that its competent authority cannot deviate from the agreement reached in the audit settlement and therefore it will only seek to resolve the MAP case by having the treaty partner providing for correlative relief in line with the settlement.

62. However, Section 5 of Trinidad and Tobago’s draft MAP Guidance, notes that “... MAP can be requested, however, access may not always be granted for cases where the issue presented by the Taxpayer has already been resolved through an audit settlement between the Taxpayer and the Competent Authority. Access to MAP may not be granted, for instance, where the settlement has been done in good faith between the Trinidad and Tobago Competent Authority and the Taxpayer.”

63. The Action 14 Minimum Standard requires that jurisdictions should not deny access to MAP where an audit settlement has been agreed to between the taxpayer and the tax authorities. This is because as noted in paragraph 45.1 of the Commentary on Article 25 of the OECD Model Tax Convention (OECD, 2017), double taxation can often be a consequence of audit settlements where the treaty partner state does not provide relief for the tax paid under a settlement. Trinidad and Tobago’s position to deny access to MAP filed before its competent authority in respect of matters that have previously been resolved through an audit settlement may prevent correlative relief in the treaty partner State when the tax amount has been finally and conclusively paid by the taxpayer. Therefore, such practice is considered not in line with the requirements under the Action 14 Minimum Standard.

Administrative or statutory dispute settlement/resolution process

64. Trinidad and Tobago reported that it does not have an administrative or statutory dispute settlement/resolution process in place, which is independent from the audit and examination functions and which can only be accessed through a request by the taxpayer.³

Recent developments

65. There are no recent developments with respect to element B.5.

Practical application

Period 1 January 2017-31 December 2019 (stage 1)

66. Trinidad and Tobago reported that in the period 1 January 2017-31 December 2019 it has not denied access to MAP in any case where the issue presented by the taxpayer in a MAP request has already been resolved through an audit settlement between the taxpayer and the tax administration.

67. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

68. Trinidad and Tobago reported that since 1 January 2020 it has also not denied access to MAP for cases where the issue presented by the taxpayer has already been dealt with in an audit settlement between the taxpayer and the tax administration.

69. One peer requested clarification on the role and process involved with the Tax Appeal Board. Trinidad and Tobago provided a response in line with the statements in paragraphs 58-60.

Anticipated modifications

70. Trinidad and Tobago has indicated that it will amend its draft MAP guidance to make to reflect that fact that its competent authority will allow the taxpayer to access MAP in relation to an audit settlement. However, it cannot deviate from the agreement reached in

the audit settlement and therefore it will only seek to resolve the MAP case by having the treaty partner providing for correlative relief in line with the settlement.

Conclusion

	Areas for improvement	Recommendations
[B.5]	Access to MAP could potentially be denied in cases where a taxpayer settles a dispute through an audit settlement and files a MAP request before Trinidad and Tobago's competent authority.	Trinidad and Tobago should ensure that taxpayers have access to MAP in cases where a taxpayer settles a dispute under an audit settlement.

[B.6] Provide access to MAP if required information is submitted

Jurisdictions should not limit access to MAP based on the argument that insufficient information was provided if the taxpayer has provided the required information based on the rules, guidelines and procedures made available to taxpayers on access to and the use of MAP.

71. To resolve cases where there is taxation not in accordance with the provisions of the tax treaty, it is important that competent authorities do not limit access to MAP when taxpayers have complied with the information and documentation requirements as provided in the jurisdiction's guidance relating hereto. Access to MAP will be facilitated when such required information and documentation is made publicly available.

Legal framework on access to MAP and information to be submitted

72. The information and documentation Trinidad and Tobago requires taxpayers to include in a request for MAP assistance are discussed under element B.8.

73. Trinidad and Tobago reported that its draft MAP guidance lists the minimum information and documentation that the taxpayer is required to provide. Trinidad and Tobago noted that when its competent authority receives a MAP request that does not include all the information and documentation required to be submitted pursuant to Trinidad and Tobago's draft MAP guidance, it will request such information and documentation after the receipt of the MAP submission. However, timing will be subject to the limitation as stated in the DTA.

Recent developments

74. There are no recent developments with respect to element B.6.

Period 1 January 2017-31 December 2019 (stage 1)

75. Trinidad and Tobago reported that it provides access to MAP in all cases where taxpayers have complied with the information or documentation requirements as set out in its MAP guidance. It further reported that in the period 1 January 2017-31 December 2019 its competent authority has not denied access to MAP for cases where the taxpayer had not provided the required information or documentation, which can be clarified by the fact that no MAP cases have arisen in Trinidad and Tobago during this period.

76. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

77. Trinidad and Tobago reported that since 1 January 2020 its competent authority has also not denied access to MAP for cases where the taxpayer had provided the required information or documentation.

78. No peer input was provided.

Anticipated modifications

79. Trinidad and Tobago did not indicate that it anticipates any modifications in relation to element B.6.

Conclusion

	Areas for improvement	Recommendations
[B.6]	-	-

[B.7] Include Article 25(3), second sentence, of the OECD Model Tax Convention in tax treaties

Jurisdictions should ensure that their tax treaties contain a provision under which competent authorities may consult together for the elimination of double taxation in cases not provided for in their tax treaties.

80. For ensuring that tax treaties operate effectively and in order for competent authorities to be able to respond quickly to unanticipated situations, it is useful that tax treaties include the second sentence of Article 25(3) of the OECD Model Tax Convention (OECD, 2017), enabling them to consult together for the elimination of double taxation in cases not provided for by these treaties.

Current situation of Trinidad and Tobago's tax treaties

81. Out of Trinidad and Tobago's 16 tax treaties, 13⁴ contain a provision equivalent to Article 25(3), second sentence, of the OECD Model Tax Convention (OECD, 2017) allowing their competent authorities to consult together for the elimination of double taxation in cases not provided for in their tax treaties. The other three treaties do not contain such provision at all.

82. No peer input was provided during stage 1.

Recent developments

83. There are no recent developments with respect to element B.7.

Peer input

84. No peer input was provided.

Anticipated modifications

85. For those treaties, which do not contain a provision equivalent to Article 25(3), second sentence, of the OECD Model Tax Convention, Trinidad and Tobago reported it will strive to update them via bilateral negotiations to be compliant with element B.7. In addition, Trinidad and Tobago reported it will seek to include Article 25(3), second sentence, of the OECD Model Tax Convention (OECD, 2017) in all of its future tax treaties.

Conclusion

	Areas for improvement	Recommendations
[B.7]	Three out of 16 tax treaties do not contain a provision that is equivalent to Article 25(3), second sentence, of the OECD Model Tax Convention (OECD, 2017). No actions have been taken nor are any actions planned to be taken.	Where treaties do not contain the equivalent of Article 25(3), second sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations.

[B.8] Publish clear and comprehensive MAP guidance

Jurisdictions should publish clear rules, guidelines and procedures on access to and use of the MAP and include the specific information and documentation that should be submitted in a taxpayer's request for MAP assistance.

86. Information on a jurisdiction's MAP regime facilitates the timely initiation and resolution of MAP cases. Clear rules, guidelines and procedures on access to and use of the MAP are essential for making taxpayers and other stakeholders aware of how a jurisdiction's MAP regime functions. In addition, to ensure that a MAP request is received and will be reviewed by the competent authority in a timely manner, it is important that a jurisdiction's MAP guidance clearly and comprehensively explains how a taxpayer can make a MAP request and what information and documentation should be included in such request.

Trinidad and Tobago's MAP guidance

87. As Trinidad and Tobago has not yet published MAP guidance, the information that the FTA MAP Forum agreed should be included in a jurisdiction's guidance is not publicly available. This information includes: (i) the contact information of the competent authority or the office in charge of MAP cases and (ii) the manner and form in which the taxpayer should submit a MAP request.⁵

Information and documentation to be included in a MAP request

88. To facilitate the review of a MAP request by competent authorities and to have more consistency in the required content of MAP requests, the FTA MAP Forum agreed on guidance that jurisdictions could use in their domestic guidance on what information and documentation taxpayers need to include in request for MAP assistance.⁶ This agreed guidance is shown below. Trinidad and Tobago's draft MAP guidance enumerating which items must be included in a request for MAP assistance (if available) are checked in the following list::

- identity of the taxpayer(s) covered in the MAP request
- the basis for the request
- facts of the case
- analysis of the issue(s) to be resolved via MAP
- whether the MAP request was also submitted to the competent authority of the other treaty partner
- whether the MAP request was also submitted to another authority under another instrument that provides for a mechanism to resolve treaty-related disputes

- whether the issue(s) involved were dealt with previously
- a statement confirming that all information and documentation provided in the MAP request is accurate and that the taxpayer will assist the competent authority in its resolution of the issue(s) presented in the MAP request by furnishing any other information or documentation required by the competent authority in a timely manner.

Recent developments

89. Trinidad and Tobago has reported that it is in the process of completing its stated intention to introduce MAP guidance.

90. The review and approval of Trinidad and Tobago MAP Guidelines are currently before the Board of the Inland Revenue Division and expected to be approved by 30 April 2022. Once approved, the MAP Guidelines will be made available to the public on the Inland Revenue Division's website, www.ird.gov.tt.

Anticipated modifications

91. Trinidad and Tobago reported that its MAP guidance is currently in draft form awaiting approval. The draft MAP guidance is divided into the following sections titled as follows:

1.	Introduction
2.	Purpose of Guidance
3.	Why apply MAP?
4.	The Commitment of the Trinidad and Tobago Competent Authority
5.	Requests for Assistance from the Trinidad and Tobago Competent Authority
6.	Legal basis for a MAP request
7.	Making a MAP request
8.	The timing of the filing of the MAP case
9.	Information required to be a valid MAP request
10.	Analysis of a MAP Request
11.	Acceptance of a MAP application
12.	Resolution of a MAP case
13.	Termination of a MAP case
14.	Withdrawal of a MAP request
15.	Implementation of MAP resolution
16.	Taxpayer Cooperation
17.	Disputing Assessments
18.	Collections
19.	Responsibilities of the Taxpayer
20.	Confidentiality of Taxpayer's information Introduction

92. The draft MAP guidance contains the following basic information:
- a. contact information for the competent authority or the office in charge of MAP cases
 - b. the manner and form in which the taxpayer should submit a MAP request
 - c. the specific information and documentation that should be included in a MAP request
 - d. time limits for filing MAP requests
 - e. how the MAP functions in terms of timing and the role of the competent authorities
 - f. access to the MAP in transfer pricing cases
 - g. relationship with domestic remedies
 - h. implementation of MAP agreements
 - i. rights and role of taxpayers in the process
 - j. suspension of tax collection
 - k. interest charges, refunds and penalties.
93. The above-described draft MAP guidance of Trinidad and Tobago includes detailed information on the availability and the use of MAP and how its competent authority conducts the procedure in practice. This guidance includes the information that the FTA MAP Forum agreed should be included in a jurisdiction's MAP guidance, which concerns: (i) contact information of the competent authority or the office in charge of MAP cases and (ii) the manner and form in which the taxpayer should submit its MAP request.⁷ The information included in Trinidad and Tobago's MAP guidance is detailed and comprehensive.

Conclusion

	Areas for improvement	Recommendations
[B.8]	The MAP guidance has not been published.	Trinidad and Tobago should follow up on its stated intention and publish guidance on access to and use of the MAP.

[B.9] Make MAP guidance available and easily accessible and publish MAP profile

Jurisdictions should take appropriate measures to make rules, guidelines and procedures on access to and use of the MAP available and easily accessible to the public and should publish their jurisdiction MAP profiles on a shared public platform pursuant to the agreed template.

94. The public availability and accessibility of a jurisdiction's MAP guidance increases public awareness on access to and the use of the MAP in that jurisdiction. Publishing MAP profiles on a shared public platform further promotes the transparency and dissemination of the MAP programme.⁸

Rules, guidelines and procedures on access to and use of the MAP

95. As stated under element B.8, Trinidad and Tobago has not yet published its draft MAP guidance.

MAP profile

96. The MAP profile of Trinidad and Tobago is published on the website of the OECD and last updated in November 2018. This MAP profile is complete and often with detailed information. This profile includes external links that provide extra information and guidance where appropriate.

Recent developments

97. Apart from the fact that Trinidad and Tobago’s draft MAP guidance is awaiting approval for publication, there are no recent developments with respect to element B.9.

Anticipated modifications

98. Trinidad and Tobago stated its intention to publish the MAP guidance as soon as it is approved.

Conclusion

	Areas for improvement	Recommendations
[B.9]	Trinidad and Tobago’s MAP guidance is not publically available.	Trinidad and Tobago should make its MAP guidance available and easily accessible. Furthermore, Trinidad and Tobago’s MAP profile should be updated once its MAP guidance has been introduced.

[B.10] Clarify in MAP guidance that audit settlements do not preclude access to MAP

Jurisdictions should clarify in their MAP guidance that audit settlements between tax authorities and taxpayers do not preclude access to MAP. If jurisdictions have an administrative or statutory dispute settlement/resolution process independent from the audit and examination functions and that can only be accessed through a request by the taxpayer, and jurisdictions limit access to the MAP with respect to the matters resolved through that process, jurisdictions should notify their treaty partners of such administrative or statutory processes and should expressly address the effects of those processes with respect to the MAP in their public guidance on such processes and in their public MAP programme guidance.

99. As explained under element B.5, an audit settlement can be valuable to taxpayers by providing certainty to them on their tax position. Nevertheless, as double taxation may not be fully eliminated by agreeing with such settlements, it is important that a jurisdiction’s MAP guidance clarifies that in case of audit settlement taxpayers have access to the MAP. In addition, for providing clarity on the relationship between administrative or statutory dispute settlement or resolution processes and the MAP (if any), it is critical that both the public guidance on such processes and the public MAP programme guidance address the effects of those processes, if any. Finally, as the MAP represents a collaborative approach between treaty partners, it is helpful that treaty partners are notified of each other’s MAP programme and limitations thereto, particularly in relation to the previously mentioned processes.

MAP and audit settlements in the MAP guidance

100. As previously mentioned under B.5, audit settlements are available in Trinidad and Tobago. While Trinidad and Tobago specifies that entering into an audit settlement does not prevent the taxpayer from requesting access to MAP, however access may not always

be granted, the relationship between access to MAP and audit settlements can be found in Section 5 of its draft MAP guidance.

101. In the stage 1 review process, peers stated that they were not aware of any audit settlements or their effects on the MAP. Peers raised no issues with element B.10 in respect of this process.

MAP and other administrative or statutory dispute settlement/resolution processes in available guidance

102. As previously mentioned under element B.5, Trinidad and Tobago does not have an administrative or statutory dispute settlement/resolution process in place that is independent from the audit and examination functions and that can only be accessed through a request by the taxpayer. In that regard, there is no need to address the effects of such process with respect to MAP in Trinidad and Tobago draft MAP guidance.

103. No peer input was provided.

Notification of treaty partners of existing administrative or statutory dispute settlement/resolution processes

104. As Trinidad and Tobago does not have an internal administrative or statutory dispute settlement/resolution process in place that limits access to MAP, there is no need for notifying treaty partners of such process did not notify its treaty partners of this process.

105. Peers indicated no issues regarding element B.10 in relation to administrative or statutory dispute settlement or resolution processes.

Recent developments

106. There are no recent developments with respect to element B.10.

Anticipated modifications

107. Trinidad and Tobago indicated that it does not anticipate any modifications in relation to element B.10.

Conclusion

	Areas for improvement	Recommendations
[B.10]	There is no published MAP guidance.	Trinidad and Tobago should introduce and publish its MAP guidance without delay, stating that the conclusion of transactions between tax authorities and taxpayers does not exclude the opening of a MAP procedure.

References

- OECD (2015a), *Model Tax Convention on Income and on Capital 2014 (Full Version)*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/9789264239081-en>.
- OECD (2015b), “Making Dispute Resolution Mechanisms More Effective, Action 14 – 2015 Final Report”, in *OECD/G20 Base Erosion and Profit Shifting Project*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/9789264241633-en>.
- OECD (2017), *Model Tax Convention on Income and on Capital 2017 (Full Version)*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/g2g972ee-en>.

Notes

1. These 15 treaties include the CARICOM Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.
2. These 10 treaties include the CARICOM Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.
3. Trinidad and Tobago reported that it does not have an administrative or statutory dispute settlement/resolution process in place, which is independent from the audit and examination functions and which can only be accessed through a request by the taxpayer.
4. These 14 treaties include the CARICOM Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.
5. See: <https://www.oecd.org/fr/fiscalite/beps/beps-action-14-accroitre-l-efficacite-des-mecanismes-de-reglement-des-differends-documents-pour-l-examen-par-les-pairs.pdf>.
6. Available at: www.oecd.org/tax/beps/beps-action-14-on-more-effective-dispute-resolution-peer-review-documents.pdf.
7. Available at: www.oecd.org/tax/beps/beps-action-14-on-more-effective-dispute-resolution-peer-review-documents.pdf.
8. The shared public platform can be found at: www.oecd.org/ctp/dispute/country-map-profiles.htm.

Part C

Resolution of MAP cases

[C.1] Include Article 25(2), first sentence, of the OECD Model Tax Convention in tax treaties

Jurisdictions should ensure that their tax treaties contain a provision which requires that the competent authority who receives a MAP request from the taxpayer, shall endeavour, if the objection from the taxpayer appears to be justified and the competent authority is not itself able to arrive at a satisfactory solution, to resolve the MAP case by mutual agreement with the competent authority of the other Contracting Party, with a view to the avoidance of taxation which is not in accordance with the tax treaty.

108. It is of critical importance that in addition to allowing taxpayers to request for a MAP, tax treaties also include the equivalent of the first sentence of Article 25(2) of the OECD Model Tax Convention, which obliges competent authorities, in situations where the objection raised by taxpayers are considered justified and where cases cannot be unilaterally resolved, to enter into discussions with each other to resolve cases of taxation not in accordance with the provisions of a tax treaty.

Current situation of Trinidad and Tobago’s tax treaties

109. All but one of Trinidad and Tobago’s 16 tax treaties¹ contain a provision equivalent to Article 25(2), first sentence, of the OECD Model Tax Convention (OECD, 2017) requiring its competent authority to endeavour – when the objection raised is considered justified and no unilateral solution is possible – to resolve by mutual agreement with the competent authority of the other treaty partner the MAP case with a view to the avoidance of taxation which is not in accordance with the tax treaty. One treaty lacks the full language of Article 25(2), first sentence and is considered not to be equivalent.

110. No peer input was provided during stage 1.

Recent developments

111. There are no recent developments with respect to element C.1.

Peer input

112. No peer input was provided.

Anticipated modifications

113. For the treaty which does not contain a provision equivalent to Article 25(2), first sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago reported it will strive to update it via bilateral negotiations to be compliant with element C.1. In addition, Trinidad and Tobago reported it will seek to include Article 25(2), first sentence, of the OECD Model Tax Convention (OECD, 2017) in all of its future tax treaties.

Conclusion

	Areas for improvement	Recommendations
[C.1]	One out of 16 tax treaties does not contain a provision that is equivalent to Article 25(2), first sentence, of the OECD Model Tax Convention (OECD, 2017). No actions have been taken nor are any actions planned to be taken.	Where the treaty does not contain the equivalent of Article 25(2), first sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations.

[C.2] Seek to resolve MAP cases within a 24-month average timeframe

Jurisdictions should seek to resolve MAP cases within an average time frame of 24 months. This time frame applies to both jurisdictions (i.e. the jurisdiction which receives the MAP request from the taxpayer and its treaty partner).

114. As double taxation creates uncertainties and leads to costs for both taxpayers and jurisdictions, and as the resolution of MAP cases may also avoid (potential) similar issues for future years concerning the same taxpayers, it is important that MAP cases are resolved swiftly. A period of 24 months is considered as an appropriate time period to resolve MAP cases on average.

Reporting of MAP statistics

115. The FTA MAP Forum has agreed on rules for reporting of MAP statistics (“**MAP Statistics Reporting Framework**”) for MAP requests submitted on or after 1 January 2016 (“**post-2015 cases**”). Also, for MAP requests submitted prior to that date (“**pre-2016 cases**”), the FTA MAP Forum agreed to report MAP statistics on the basis of an agreed template.

116. Trinidad and Tobago joined in the Inclusive Framework in 2017. For this reason the statistics referred to are pre-2017 cases for cases that were pending on 31 December 2016, and post-2016 cases for cases that started on or after 1 January 2017. Trinidad and Tobago provided its MAP statistics for 2018-20 pursuant to the MAP Statistics Reporting Framework within the given deadline. The statistics discussed below include both pre-2017 and post-2016 cases and they are attached to this report as Annex B and Annex C respectively and should be considered jointly for an understanding of the MAP caseload of Trinidad and Tobago. With respect to post-2016 cases, Trinidad and Tobago reported having not yet reached out to its MAP partner with a view to have their MAP statistics matching. In that regard, based on the information provided by Trinidad and Tobago’s MAP partner, its post-2016 MAP statistics actually do match those of its treaty partner as reported by the latter.

Monitoring of MAP statistics

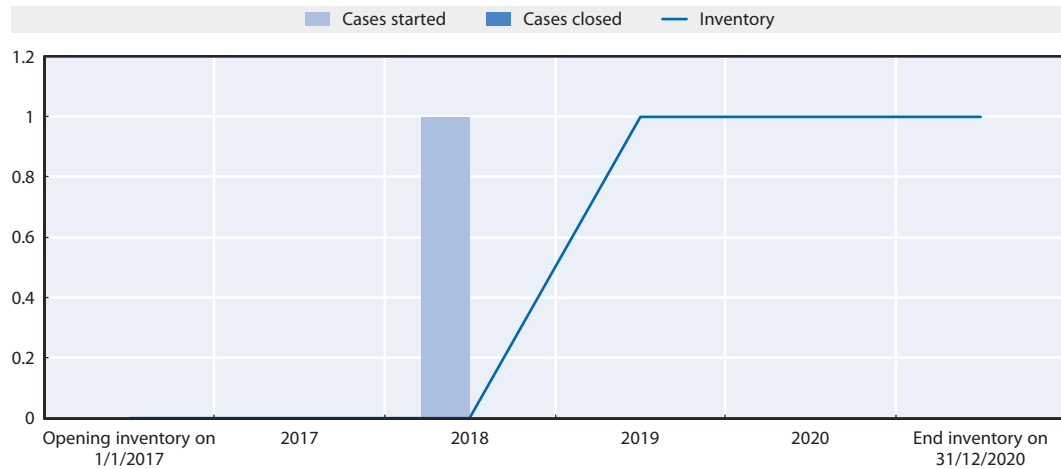
117. Trinidad and Tobago does not have a system in place with its treaty partners that communicates, monitors and manages the MAP caseload.

Analysis of Trinidad and Tobago’s MAP caseload

Global overview

118. Figure C.1 shows Trinidad and Tobago’s MAP caseload over the Statistics Reporting Period.

Figure C.1. Evolution of Trinidad and Tobago’s MAP caseload



119. At the beginning of the Statistics Reporting Period Trinidad and Tobago had no pending MAP cases in its inventory. At the end of the Statistics Reporting Period, Trinidad and Tobago had one “other” MAP case in its inventory.

Pre-2017 cases

120. Trinidad and Tobago did not have any pre-2017 MAP cases during the Statistics Reporting Period.

Post-2016 cases

121. Figure C.2 shows the evolution of Trinidad and Tobago’s post-2016 MAP cases over the Statistics Reporting Period.

Figure C.2. Evolution of Trinidad and Tobago’s MAP inventory – Post-2016 cases



122. One case started during the Statistics Reporting Period, which concerned other cases. At the end of this period the total number of post-2017 cases in the inventory was one other case. Conclusively, Trinidad and Tobago closed no post-2016 cases during the Statistics Reporting Period.

Overview of cases closed during the Statistics Reporting Period

Reported outcomes

123. During the Statistics Reporting Period, Trinidad and Tobago closed no cases.

Average timeframe needed to resolve MAP cases

All cases closed during the Statistics Reporting Period

124. As mentioned above, Trinidad and Tobago closed no cases during the Statistics Reporting Period.

Peer input

125. No peer input was provided.

Recent developments

126. There are no recent developments with respect to element C.2.

Anticipated modifications

127. Trinidad and Tobago reported that future MAP statistics will be compiled by the Minister of Finance or his authorised representative. Trinidad and Tobago indicated that the competent authority will be responsible for monitoring MAP cases inventory, new MAP requests, the outcomes as well as the time needed to resolve MAP cases.

Conclusion

	Areas for improvement	Recommendations
[C.2]	-	-

[C.3] Provide adequate resources to the MAP function

Jurisdictions should ensure that adequate resources are provided to the MAP function.

128. Adequate resources, including personnel, funding and training, are necessary to properly perform the competent authority function and to ensure that MAP cases are resolved in a timely, efficient and effective manner.

Description of Trinidad and Tobago's competent authority

129. Under Trinidad and Tobago's tax treaties, the competent authority function is assigned to the Minister of Finance or his authorised representative. This has been delegated to the Chairman of the Board of Inland Revenue. Trinidad and Tobago's competent authority consists of four permanent staff members and three contract employees, who deal with MAP cases.

130. Trinidad and Tobago also reported that any necessary adjustments to the level of resources available in its competent authority will be discussed when necessary.

Monitoring mechanism

131. Trinidad and Tobago reported that it considers the current resources available are sufficient and is willing to increase them when needed.

Recent developments

132. There are no recent developments with respect to element C.3.

Practical application

MAP statistics

133. As discussed under element C.2, Trinidad and Tobago closed no MAP cases during the Statistics Reporting Period, by which there were no MAP statistics available to analyse the pursued 24-month average.

Peer input

134. No peer input was provided in Stage 1 or Stage 2.

Anticipated modifications

135. Trinidad and Tobago did not indicate that it anticipates any modifications in relation to element C.3.

Conclusion

	Areas for improvement	Recommendations
[C.3]	-	-

[C.4] Ensure staff in charge of MAP has the authority to resolve cases in accordance with the applicable tax treaty

Jurisdictions should ensure that the staff in charge of MAP processes have the authority to resolve MAP cases in accordance with the terms of the applicable tax treaty, in particular without being dependent on the approval or the direction of the tax administration personnel who made the adjustments at issue or being influenced by considerations of the policy that the jurisdictions would like to see reflected in future amendments to the treaty.

136. Ensuring that staff in charge of MAP can and will resolve cases, absent any approval/direction by the tax administration personnel directly involved in the adjustment and absent any policy considerations, contributes to a principled and consistent approach to MAP cases.

Functioning of staff in charge of MAP

137. As mentioned under element C.3, Trinidad and Tobago's competent authority would be exercised by the Chairman, Board of Inland Revenue. Trinidad and Tobago clarified that its competent authority is also responsible for policy work. Trinidad and Tobago

further noted that this structure appears to be adequate at this point due to the absence of a considerable number of MAP requests at this point.

138. In regard of the above, Trinidad and Tobago reported that staff in charge of MAP in practices operates independently and has the authority to resolve MAP cases without being dependent on the approval/direction of the tax administration personnel directly involved in the adjustment and the process for negotiating MAP agreements is not influenced by policy considerations that Trinidad and Tobago would like to see reflected in future amendments to the treaty.

Recent developments

139. There are no recent developments with respect to element C.4.

Practical application

140. No peer input was provided in Stage 1 or Stage 2.

Anticipated modifications

141. Trinidad and Tobago did not indicate that it anticipates any modifications in relation to element C.4.

Conclusion

	Areas for improvement	Recommendations
[C.4]	-	-

[C.5] Use appropriate performance indicators for the MAP function

Jurisdictions should not use performance indicators for their competent authority functions and staff in charge of MAP processes based on the amount of sustained audit adjustments or maintaining tax revenue.

142. For ensuring that each case is considered on its individual merits and will be resolved in a principled and consistent manner, it is essential that any performance indicators for the competent authority function and for the staff in charge of MAP processes are appropriate and not based on the amount of sustained audit adjustments or aim at maintaining a certain amount of tax revenue.

Performance indicators used by Trinidad and Tobago

143. As Trinidad and Tobago has only received one MAP request, it reported that at the time of review performance indicators have not yet been set for the MAP office.

144. The Action 14 final report (OECD, 2015) includes examples of performance indicators that are considered appropriate. These indicators are shown below in bullet form:

- number of MAP cases resolved
- consistency (i.e. a treaty should be applied in a principled and consistent manner to MAP cases involving the same facts and similarly-situated taxpayers)

- time taken to resolve a MAP case (recognising that the time taken to resolve a MAP case may vary according to its complexity and that matters not under the control of a competent authority may have a significant impact on the time needed to resolve a case).

145. Although Trinidad and Tobago does not use any of these performance indicators, it reported that it does not use any performance indicators for staff in charge of MAP that are related to the outcome of MAP discussions in terms of the amount of sustained audit adjustments or maintained tax revenue. In other words, staff in charge of MAP would not be evaluated on the basis of the material outcome of MAP discussions.

Recent developments

146. There are no recent developments with respect to element C.5.

Practical application

147. No peer input was provided in Stage 1 or Stage 2.

Anticipated modifications

148. Trinidad and Tobago indicated that it does not anticipate any modifications in relation to element C.5.

Conclusion

	Areas for improvement	Recommendations
[C.5]	-	-

[C.6] Provide transparency with respect to the position on MAP arbitration

Jurisdictions should provide transparency with respect to their positions on MAP arbitration.

149. The inclusion of an arbitration provision in tax treaties may help ensure that MAP cases are resolved within a certain timeframe, which provides certainty to both taxpayers and competent authorities. In order to have full clarity on whether arbitration as a final stage in the MAP process can and will be available in jurisdictions it is important that jurisdictions are transparent on their position on MAP arbitration.

Position on MAP arbitration

150. As clarified in Trinidad and Tobago's MAP profile, Trinidad and Tobago reported that although it has no domestic law limitations for including MAP arbitration in its tax treaties and that none of the tax treaties currently in force include a MAP provision. As mentioned in B.8, Trinidad and Tobago's draft MAP guidance mentions its position on MAP arbitration.

Recent developments

151. There are no recent developments with respect to element C.6.

Practical application

152. Trinidad and Tobago has not incorporated an arbitration clause in any of its 16 treaties as a final stage to the MAP.

Anticipated modifications

153. Trinidad and Tobago indicated that it does not anticipate any modifications in relation to element C.6.

Conclusion

	Areas for improvement	Recommendations
[C.6]	-	-

References

OECD (2015), “Making Dispute Resolution Mechanisms More Effective, Action 14 – 2015 Final Report”, in *OECD/G20 Base Erosion and Profit Shifting Project*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/9789264241633-en>.

OECD (2017), *Model Tax Convention on Income and on Capital 2017 (Full Version)*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/g2g972ee-en>.

Note

1. These 16 treaties include the CARICOM Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.

Part D

Implementation of MAP agreements

[D.1] Implement all MAP agreements

Jurisdictions should implement any agreement reached in MAP discussions, including by making appropriate adjustments to the tax assessed in transfer pricing cases.

154. In order to provide full certainty to taxpayers and the jurisdictions, it is essential that all MAP agreements are implemented by the competent authorities concerned.

Legal framework to implement MAP agreements

155. In Trinidad and Tobago, the request for restitution of undue payments must be made within a maximum of six years from the date on which the tax became refundable. Trinidad and Tobago indicated that all MAP agreements will be implemented notwithstanding time limits in its domestic laws, and that this would apply even in the absence of the equivalent of Article 25(2), second sentence of the OECD Model Tax Convention (OECD, 2017).

156. Trinidad and Tobago included information on the process of implementing MAP agreements in its draft MAP guidance. Trinidad and Tobago noted that when an outcome is reached between the competent authorities, the taxpayer will be informed in writing within a certain period to discuss the details and implementation of the agreement. Trinidad and Tobago further noted that the taxpayer will have to inform in writing whether the agreed outcome is acceptable. Trinidad and Tobago indicated that it will take the necessary action to put into effect the results as required by the agreement, in accordance with the applicable tax treaty, but timelines applicable are still to be determined.

Recent developments

157. There are no recent developments with respect to element D.1.

Practical application

Period 1 January 2016-31 December 2019 (stage 1)

158. Trinidad and Tobago reported that no MAP agreements requiring implementation were reached in the period 1 January 2016-31 December 2019.

159. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

160. Trinidad and Tobago reported that no MAP agreements requiring implementation were reached since 1 January 2020 as well.

161. No peer input was provided.

Anticipated modifications

162. Trinidad and Tobago indicated that it does not anticipate any modifications in relation to element D.1.

Conclusion

	Areas for improvement	Recommendations
[D.1]	-	-

[D.2] Implement all MAP agreements on a timely basis

Agreements reached by competent authorities through the MAP process should be implemented on a timely basis.

163. Delay of implementation of MAP agreements may lead to adverse financial consequences for both taxpayers and competent authorities. To avoid this and to increase certainty for all parties involved, it is important that the implementation of any MAP agreement is not obstructed by procedural and/or statutory delays in the jurisdictions concerned.

Theoretical timeframe for implementing mutual agreements

164. As discussed under element D.1., the timeframes that would be applicable for the implementation of mutual agreements reached are not clear.

165. Information on the implementation of MAP agreements is available on Trinidad and Tobago's MAP profile and in its draft MAP guidance.

Recent developments

166. There are no recent developments with respect to element D.2.

Practical application*Period 1 January 2016-31 December 2019 (stage 1)*

167. Trinidad and Tobago reported that no MAP agreements requiring implementation were reached in the period 1 January 2016-31 December 2019.

168. No peer input was provided.

Period 1 January 2020-31 October 2021 (stage 2)

169. Trinidad and Tobago reported that no MAP agreements requiring implementation were reached since 1 January 2020 as well.

170. No peer input was provided.

Anticipated modifications

171. Trinidad and Tobago did not indicate that it anticipates any modifications in relation to element D.2.

Conclusion

	Areas for improvement	Recommendations
[D.2]	-	-

[D.3] Include Article 25(2), second sentence, of the OECD Model Tax Convention in tax treaties or alternative provisions in Article 9(1) and Article 7(2)

Jurisdictions should either (i) provide in their tax treaties that any mutual agreement reached through MAP shall be implemented notwithstanding any time limits in their domestic law, or (ii) be willing to accept alternative treaty provisions that limit the time during which a Contracting Party may make an adjustment pursuant to Article 9(1) or Article 7(2), in order to avoid late adjustments with respect to which MAP relief will not be available.

172. In order to provide full certainty to taxpayers it is essential that implementation of MAP agreements is not obstructed by any time limits in the domestic law of the jurisdictions concerned. Such certainty can be provided by either including the equivalent of Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017) in tax treaties, or alternatively, setting a time limit in Article 9(1) and Article 7(2) for making adjustments to avoid that late adjustments obstruct granting of MAP relief.

Legal framework and current situation of Trinidad and Tobago's tax treaties

173. As discussed under element D.1, Trinidad and Tobago's domestic legislation includes a statute of limitations of six years for implementing MAP agreements, unless overridden by tax treaties.

174. Out of Trinidad and Tobago's 16 tax treaties, seven contain a provision equivalent to Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017) that any mutual agreement reached through MAP shall be implemented notwithstanding any time limits in their domestic law. Additionally, eight do not contain such equivalent or the alternative provisions.¹

175. The remaining tax treaty does not contain a provision equivalent to Article 25(2), second sentence, of the OECD Model Tax Convention, but it contains the alternative provisions in Article 9(1) and Article 7(2), setting a time limit for making adjustments.

176. No peer input was provided during stage 1.

Recent developments

177. There are no recent developments in relation to element D.3.

Peer input

178. No peer input was provided.

Anticipated modifications

179. For those treaties which do not contain a provision equivalent to Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017), or both alternative provisions in Articles 9(1) and 7(2), Trinidad and Tobago reported it will strive to update them via bilateral negotiations to be compliant with element D.3. Trinidad and Tobago further reported that it recognises the strategic importance of each of its treaty partners and therefore does not have a criterion to prioritise its relevant treaty partners. Trinidad and Tobago therefore does not have in place a specific plan for such negotiations. In addition, Trinidad and Tobago reported it will seek to include Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017) or both alternatives in all of its future tax treaties.

Conclusion

	Areas for improvement	Recommendations
[D.3]	Eight out of 16 tax treaties contain neither a provision that is equivalent to Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017) nor both alternative provisions provided for in Article 9(1) and Article 7(2). No actions have been taken nor are any actions planned to be taken.	Where treaties do not contain the equivalent of Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017) or both alternative provisions, Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations or be willing to accept the inclusion of both alternative provisions.

Reference

OECD (2017), *Model Tax Convention on Income and on Capital 2017 (Full Version)*, OECD Publishing, Paris, <https://dx.doi.org/10.1787/g2g972ee-en>.

Note

1. These nine treaties include the CARICOM Convention that for Trinidad and Tobago applies to Antigua and Barbuda, Barbados Belize, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia and St. Vincent and the Grenadines.

Summary

	Areas for improvement	Recommendations
Part A: Preventing disputes		
[A.1]	-	-
[A.2]	-	-
Part B: Availability and access to MAP		
[B.1]	<p>One out of 16 tax treaties does not contain a provision that is equivalent to Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2015a), either as it read prior to the adoption of the Action 14 final report (OECD, 2015b) or as amended by that report. No actions have been taken nor are any actions planned to be taken.</p>	<p>For the treaty that does not include the equivalent to Article 25(1), first sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations. This concerns a provision that is equivalent to Article 25(1), first sentence of the OECD Model Tax Convention (OECD, 2017) either:</p> <ul style="list-style-type: none"> a. as amended by the Action 14 final report (OECD, 2015b); or b. as it read prior to the adoption of Action 14 final report (OECD, 2015b), thereby including the full sentence of such provision.
	<p>Two out of 16 tax treaties do not contain the equivalent of Article 25(1), second sentence, of the OECD Model Tax Convention (OECD, 2017), as the timeline to file a MAP request is shorter than three years from the first notification of the action resulting in taxation not in accordance with the provision of the tax treaty. No actions have been taken nor are any actions planned to be taken.</p>	<p>For the two tax treaties that do not contain the equivalent of Article 25(1), second sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request for the inclusion of the required provision via bilateral negotiations.</p>
[B.2]	<p>None of the 16 treaties contain a provision equivalent to Article 25(1) of the OECD Model Tax Convention (OECD, 2017) as changed by the Action 14 final report (OECD, 2015b), allowing taxpayers to submit a MAP request to the competent authority of either treaty partners. For these treaties no documented bilateral consultation or notification process is in place, which allows the other competent authority concerned to provide its views on the case when the taxpayer's objection raised in the MAP request is considered not to be justified.</p>	<p>Trinidad and Tobago should without further delay follow its stated intention to introduce a documented notification and/or consultation process and provide in that document rules of procedure on how that process should be applied in practice, including the steps to be followed and timing of these steps. Furthermore, Trinidad and Tobago should apply that process in practice for cases in which its competent authority considered the objection raised in a MAP request not to be justified and when the tax treaty concerned does not contain Article 25(1) of the OECD Model Tax Convention (OECD, 2017), as amended by the Action 14 final report (OECD, 2015b).</p>

	Areas for improvement	Recommendations
[B.3]	None of the 16 treaties contain a provision equivalent to Article 25(1) of the OECD Model Tax Convention (OECD, 2017) as changed by the Action 14 final report (OECD, 2015b), allowing taxpayers to submit a MAP request to the competent authority of either treaty partners. For these treaties no documented bilateral consultation or notification process is in place, which allows the other competent authority concerned to provide its views on the case when the taxpayer's objection raised in the MAP request is considered not to be justified.	Trinidad and Tobago should without further delay follow its stated intention to introduce a documented notification and/or consultation process and provide in that document rules of procedure on how that process should be applied in practice, including the steps to be followed and timing of these steps. Furthermore, Trinidad and Tobago should apply that process in practice for cases in which its competent authority considered the objection raised in a MAP request not to be justified and when the tax treaty concerned does not contain Article 25(1) of the OECD Model Tax Convention (OECD, 2017), as amended by the Action 14 final report (OECD, 2015b).
[B.4]	-	-
[B.5]	Access to MAP could potentially be denied in cases where a taxpayer settles a dispute through an audit settlement and files a MAP request before Trinidad and Tobago's competent authority.	Trinidad and Tobago should ensure that taxpayers have access to MAP in cases where a taxpayer settles a dispute under an audit settlement.
[B.6]	-	-
[B.7]	Three out of 16 tax treaties do not contain a provision that is equivalent to Article 25(3), second sentence, of the OECD Model Tax Convention (OECD, 2017). No actions have been taken nor are any actions planned to be taken.	Where treaties do not contain the equivalent of Article 25(3), second sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations.
[B.8]	The MAP guidance has not been published.	Trinidad and Tobago should follow up on its stated intention and publish guidance on access to and use of the MAP.
[B.9]	Trinidad and Tobago's MAP guidance is not publically available.	Trinidad and Tobago should make its MAP guidance available and easily accessible. Furthermore, Trinidad and Tobago's MAP profile should be updated once its MAP guidance has been introduced.
[B.10]	There is no published MAP guidance.	Trinidad and Tobago should introduce and publish its MAP guidance without delay, stating that the conclusion of transactions between tax authorities and taxpayers does not exclude the opening of a MAP procedure.
Part C: Resolution of MAP cases		
[C.1]	One out of 16 tax treaties does not contain a provision that is equivalent to Article 25(2), first sentence, of the OECD Model Tax Convention (OECD, 2017). No actions have been taken nor are any actions planned to be taken.	Where the treaty does not contain the equivalent of Article 25(2), first sentence, of the OECD Model Tax Convention (OECD, 2017), Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations.
[C.2]	-	-
[C.3]	-	-
[C.4]	-	-
[C.5]	-	-
[C.6]	-	-
Part D: Implementation of MAP agreements		
[D.1]	-	-
[D.2]	-	-

	Areas for improvement	Recommendations
[D.3]	Eight out of 16 tax treaties contain neither a provision that is equivalent to Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017) nor both alternative provisions provided for in Article 9(1) and Article 7(2). No actions have been taken nor are any actions planned to be taken.	Where treaties do not contain the equivalent of Article 25(2), second sentence, of the OECD Model Tax Convention (OECD, 2017) or both alternative provisions, Trinidad and Tobago should, without further delay, request the inclusion of the required provision via bilateral negotiations or be willing to accept the inclusion of both alternative provisions.

Annex A

Tax treaty network of Trinidad and Tobago

Treaty partner	Column 2		Column 3		Column 4		Column 5		Column 6		Column 7		Column 8		Column 9		Column 10		Column 11					
	Y = yes N = signed pending ratification	If N, date of signing	Inclusion Art. 25(1)?	Inclusion Art. 25(1) second sentence?	If no, please state reasons	If ii, specify period	Y = yes i = no, no such provision ii = no, different period iii = no, starting point for computing the 3 year period is different iv = no, other reasons	Y = yes i = no, but access will be given to TP cases ii = no and access will not be given to TP cases	Y = yes i = no and such cases will be accepted for MAP ii = no but such cases will not be accepted for MAP	Existence of a provision that MAP Article will not be available in cases where your jurisdiction is of the assessment that there is an abuse of the DTC or of the domestic tax law? If no, will your CA accept a taxpayer's request for MAP in relation to such cases?	Inclusion Art. 25(2) first sentence?	Inclusion Art. 25(2) second sentence?	If no, alternative provision in Art. 7 & 9 OECD MTC?	Y = yes i = no, but have Art. 7 equivalent ii = no, but have Art. 9 equivalent iii = no, but have both Art. 7 & 9 equivalent N = no and no equivalent of Art. 7 and 9	Y = yes N = no	Inclusion Art. 25(3) first sentence?	Inclusion Art. 25(3) second sentence?	Y = yes N = no	Y = yes N = no	Inclusion Art. 25(3) of the OECD MTC	Y = yes N = no	Y = yes N = no	Arbitration	
Brazil	Y	N/A	O	if ii, specify period N/A	Y = yes i = no, no such provision ii = no, different period	Y = yes i = no, but access will be given to TP cases ii = no and access will not be given to TP cases	Y = yes i = no and such cases will be accepted for MAP ii = no but such cases will not be accepted for MAP	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	N	N/A
Canada	Y	N/A	O	2-years	ii = no, other reasons	ii = no and access will not be given to TP cases	ii = no but such cases will not be accepted for MAP	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	N	N/A
CARICOM	Y	N/A	O	N/A	Y	ii = no and access will not be given to TP cases	ii = no but such cases will not be accepted for MAP	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	N	N/A
China (People's Republic of)	Y	N/A	O	N/A	Y	ii = no and access will not be given to TP cases	ii = no but such cases will not be accepted for MAP	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	Y = yes N = no	N	N/A

Action 25(1) of the OECD Model Tax Convention ("MTC")		Article 25(2) of the OECD MTC			Article 25(3) of the OECD MTC			Arbitration				
Treaty partner	DTC in force?	Inclusion Art. 25(1) second sentence?		Inclusion Art. 25(2) first sentence?	Inclusion Art. 25(3) first sentence?	Inclusion Art. 25(3) second sentence?	Inclusion arbitration provision?					
		Inclusion Art. 25(1)?	If yes, submission to either competent authority									
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11		
B.1	B.1	B.3	B.4	B.1	B.2	B.3	B.4	B.5	B.6	B.7	B.8	
France	Y	N/A	Y	N/A	i	Y	i	Y	Y	Y	N	N/A
Germany	Y	N/A	i	N/A	i	Y	i	Y	Y	Y	N	N/A
India	Y	N/A	Y	N/A	Y	Y	i	Y	Y	Y	N	N/A
Italy	Y	N/A	ii	2-years	i	Y	i	Y	N	Y	N	N/A
Luxembourg	Y	N/A	Y	N/A	Y	Y	i	Y	Y	Y	N	N/A
Norway	Y	N/A	i	N/A	i	Y	i	Y	N	Y	N	N/A
Spain	Y	N/A	Y	N/A	Y	Y	i	Y	Y	Y	N	N/A
Sweden	Y	N/A	Y	N/A	Y	Y	i	Y	Y	Y	N	N/A
Switzerland	Y	N/A	i	N/A	i	Y	i	Y	N	Y	N	N/A
United Kingdom	Y	N/A	i	N/A	i	Y	i	Y	N	Y	N	N/A
United States	Y	N/A	i	N/A	i	N	i	N	N	Y	N	N/A
Venezuela	Y	N/A	Y	N/A	Y	Y	i	Y	Y	Y	Y	N/A

Legend

- E* The provision contained in this treaty was already in line with the requirements under this element of the Action 14 Minimum Standard, but has been modified by the Multilateral Instrument to allow the filing of a MAP request in either contracting state.
- E** The provision contained in this treaty was not in line with the requirements under this element of the Action 14 Minimum Standard, but the treaty has been modified by the Multilateral Instrument and is now in line with this standard.
- O* The provision contained in this treaty is already in line with the requirements under this element of the Action 14 Minimum Standard, but will be modified by the Multilateral Instrument upon entry into force for this specific treaty and will then allow the filing of a MAP request in either contracting state.
- Y* The provision contained in this treaty was not in line with the requirements under this element of the Action 14 Minimum Standard, but the treaty has been modified by the Multilateral Instrument and is now in line with this element of the Action 14 Minimum Standard.

Y**	The provision contained in this treaty already included an arbitration provision, which has been replaced by part VI of the Multilateral Instrument containing a mandatory and binding arbitration procedure.
Y***	The provision contained in this treaty did not include an arbitration provision, but part VI of the Multilateral Instrument applies, following which a mandatory and binding arbitration procedure is included in this treaty
i*/ii*/iv*/N*	The provision contained in this treaty is not in line with the requirements under this element of the Action 14 Minimum Standard, but the treaty will be modified by the Multilateral Instrument upon entry into force for this specific treaty and will then be in line with this element of the Action 14 Minimum Standard.
i**/iv***/N**	The provision contained in this treaty is not in line with the requirements under this element of the Action 14 Minimum Standard, but the treaty will be superseded by the Multilateral Instrument upon entry into force for this specific treaty only to the extent that existing treaty provisions are incompatible with the relevant provision of the Multilateral Instrument.
i***	The provision contained in this treaty is not in line with the requirements under this element of the Action 14 Minimum Standard, but the treaty will be superseded by the Multilateral Instrument only to the extent that existing treaty provisions are incompatible with the relevant provision of the Multilateral Instrument.

Annex B

**MAP Statistics Reporting for the 2017, 2018, 2019 and 2020 Reporting Periods
(1 January 2017 to 31 December 2019) for pre-2016 cases**

2017 MAP Statistics													
Category of cases	No. of pre-2017 cases in MAP inventory on 1 January 2017	Number of pre-2017 cases closed during the reporting period by outcome										No. of pre-2016 cases remaining in on MAP inventory on 31 December 2017	Average time taken (in months) for closing pre-2017 cases during the reporting period
		Denied MAP access	Objection is not justified	Withdrawn by taxpayer	Unilateral relief granted	Resolved via domestic remedy	Agreement fully eliminating double taxation/ fully resolving taxation not in accordance with tax treaty	Agreement partially eliminating double taxation/partially resolving taxation not in accordance with tax treaty	Agreement that there is no taxation not in accordance with tax treaty	No agreement, including agreement to disagree	Any other outcome		
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14
Attribution/ Allocation	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total	0	0	0	0	0	0	0	0	0	0	0	0	N/A

2018 MAP Statistics													
Category of cases	No. of pre-2017 cases in MAP inventory on 1 January 2018	Number of pre-2017 cases closed during the reporting period by outcome										No. of pre-2016 cases remaining in on MAP inventory on 31 December 2018	Average time taken (in months) for closing pre-2017 cases during the reporting period
		Denied MAP access	Objection is not justified	Withdrawn by taxpayer	Unilateral relief granted	Resolved via domestic remedy	Agreement fully eliminating double taxation/ fully resolving taxation not in accordance with tax treaty	Agreement partially eliminating double taxation/partially resolving taxation not in accordance with tax treaty	Agreement that there is no taxation not in accordance with tax treaty	No agreement, including agreement to disagree	Any other outcome		
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14
Attribution/ Allocation	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total	0	0	0	0	0	0	0	0	0	0	0	0	N/A

2019 MAP Statistics														
Category of cases	No. of pre-2017 cases in MAP inventory on 1 January 2019	Number of pre-2017 cases closed during the reporting period by outcome								No. of pre-2016 cases remaining in on MAP inventory on 31 December 2019	Average time taken (in months) for closing pre-2017 cases during the reporting period			
		Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10			Column 11	Column 12	Column 13
		Denied MAP access	Objection is not justified	Withdrawn by taxpayer	Unilateral relief granted	Resolved via domestic remedy	Agreement fully eliminating double taxation/ fully resolving taxation not in accordance with tax treaty	Agreement partially eliminating double taxation/partially resolving taxation not in accordance with tax treaty	Agreement that there is no taxation not in accordance with tax treaty	No agreement, including agreement to disagree	Any other outcome			
Attribution/Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A

2020 MAP Statistics														
Category of cases	No. of pre-2017 cases in MAP inventory on 1 January 2020	Number of pre-2017 cases closed during the reporting period by outcome								No. of pre-2017 cases remaining in on MAP inventory on 31 December 2020	Average time taken (in months) for closing pre-2017 cases during the reporting period			
		Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10			Column 11	Column 12	Column 13
		Denied MAP access	Objection is not justified	Withdrawn by taxpayer	Unilateral relief granted	Resolved via domestic remedy	Agreement fully eliminating double taxation/ fully resolving taxation not in accordance with tax treaty	Agreement partially eliminating double taxation/partially resolving taxation not in accordance with tax treaty	Agreement that there is no taxation not in accordance with tax treaty	No agreement, including agreement to disagree	Any other outcome			
Attribution/Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A

Annex C

MAP Statistics Reporting for the 2017, 2018, 2019 and 2020 Reporting Periods (1 January 2017 to 31 December 2020) for post-2016 cases

2017 MAP Statistics															
Category of cases	No. of post-2016 cases in MAP inventory on 1 January 2017	No. of post-2016 cases started during the reporting period	Number of post-2016 cases closed during the reporting period by outcome								No. of post-2016 cases remaining in on MAP inventory on 31 December 2017	Average time taken (in months) for closing post-2016 cases during the reporting period			
			Denied MAP access	Objection is not justified	Withdrawn by taxpayer	Unilateral relief granted	Resolved via domestic remedy	Agreement fully eliminating double taxation/ fully resolving taxation not in accordance with tax treaty	Agreement partially eliminating double taxation/partially resolving taxation not in accordance with tax treaty	Agreement that there is no taxation not in accordance with tax treaty			No agreement, including agreement to disagree	Any other outcome	
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14	Column 15	
Attribution/Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A

2018 MAP Statistics															
Category of cases	No. of post-2016 cases in MAP inventory on 1 January 2018	No. of post-2016 cases started during the reporting period	Number of post-2016 cases closed during the reporting period by outcome								No. of post-2016 cases remaining in on MAP inventory on 31 December 2018	Average time taken (in months) for closing post-2016 cases during the reporting period			
			Denied MAP access	Objection is not justified	Withdrawn by taxpayer	Unilateral relief granted	Resolved via domestic remedy	Agreement fully eliminating double taxation/ fully resolving taxation not in accordance with tax treaty	Agreement partially eliminating double taxation/partially resolving taxation not in accordance with tax treaty	Agreement that there is no taxation not in accordance with tax treaty			No agreement, including agreement to disagree	Any other outcome	
Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14	Column 15	
Attribution/Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	0	1	0	0	0	0	0	0	0	0	0	0	0	1	N/A
Total	0	1	0	0	0	0	0	0	0	0	0	0	0	1	N/A

2019 MAP Statistics														
Category of cases	No. of post-2016 cases in MAP inventory on 1 January 2019	No. of post-2016 cases started during the reporting period	Number of post-2016 cases closed during the reporting period by outcome							No. of post-2016 cases remaining in on MAP inventory on 31 December 2019	Average time taken (in months) for closing post-2016 cases during the reporting period			
			Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10			Column 11	Column 12	Column 13
	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14	Column 15
Attribution/Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Total	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A

2020 MAP Statistics														
Category of cases	No. of post-2016 cases in MAP inventory on 1 January 2020	No. of post-2016 cases started during the reporting period	Number of post-2016 cases closed during the reporting period by outcome							No. of post-2016 cases remaining in on MAP inventory on 31 December 2020	Average time taken (in months) for closing post-2016 cases during the reporting period			
			Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10			Column 11	Column 12	Column 13
	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8	Column 9	Column 10	Column 11	Column 12	Column 13	Column 14	Column 15
Attribution/Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0	N/A
Others	1	0	0	0	0	0	0	0	0	0	0	0	1	N/A
Total	1	0	0	0	0	0	0	0	0	0	0	0	1	N/A

Glossary

Action 14 Minimum Standard	The minimum standard as agreed upon in the final report on Action 14: Making Dispute Resolution Mechanisms More Effective
MAP Statistics Reporting Framework	Rules for reporting of MAP statistics as agreed by the FTA MAP Forum
Multilateral Instrument	Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting
OECD Model Tax Convention	OECD Model Tax Convention on Income and on Capital as it read on 21 November 2017
OECD Transfer Pricing Guidelines	OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations
Pre-2017 cases	MAP cases in a competent authority’s inventory that are pending resolution on 31 December 2016
Post-2016 cases	MAP cases that are received by a competent authority from the taxpayer on or after 1 January 2017
Review Period	Period for the peer review process that started on 1 January 2017 and ended on 31 December 2019
Terms of Reference	Terms of reference to monitor and review the implementing of the BEPS Action 14 Minimum Standard to make dispute resolution mechanisms more effective

OECD/G20 Base Erosion and Profit Shifting Project

Making Dispute Resolution More Effective – MAP Peer Review Report, Trinidad and Tobago (Stage 2)

INCLUSIVE FRAMEWORK ON BEPS: ACTION 14

Under BEPS Action 14, members of the OECD/G20 Inclusive Framework on BEPS have committed to implement a minimum standard to strengthen the effectiveness and efficiency of the mutual agreement procedure (MAP). The MAP is included in Article 25 of the OECD Model Tax Convention and commits countries to endeavour to resolve disputes related to the interpretation and application of tax treaties. The BEPS Action 14 Minimum Standard has been translated into specific terms of reference and a methodology for the peer review and monitoring process. The peer review process is conducted in two stages. Stage 1 assesses countries against the terms of reference of the minimum standard according to an agreed schedule of review. Stage 2 focuses on monitoring the follow-up of any recommendations resulting from jurisdictions' Stage 1 peer review report. This report reflects the outcome of the Stage 2 peer monitoring of the implementation of the BEPS Action 14 Minimum Standard by Trinidad and Tobago.



PRINT ISBN 978-92-64-94698-9

PDF ISBN 978-92-64-65058-9



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