

T&T removed from EU tax blacklist: Imbert takes credit

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TRINIDAD AND TOBAGO is no longer blacklisted by the European Union for non-cooperative tax practices.

The EU's list of non-cooperative jurisdictions for tax purposes is part of the bloc's ongoing efforts to combat tax evasion and avoidance. It includes countries that have failed to meet commitments to adhere to tax good governance standards within a set timeframe, as well as those that have refused to comply.

After several years on the EU's blacklist, Trinidad and Tobago was removed yesterday. The country had appeared on the EU tax 'blacklist' since at least October 2023, when the list was expanded to include it and other jurisdictions.

According to the EU's official website, www.consilium.europa.eu, countries are assessed based on three main criteria: -Tax transparency- sharing financial information and complying with global reporting standards -Fair taxation- avoiding harmful tax regimes that allow profit shifting or tax avoidance -Implementation of international anti-BEPS measures- Base Erosion and Profit Shifting rules developed by the OECD If a country does not meet these standards-and does not commit to reform-it can be placed on the blacklist.

A country is removed once it passes the required legislation, implements reforms and demonstrates compliance with EU and international tax standards. Removal is generally viewed as a positive signal to global markets, indicating improved governance and stability.

Finance Minister Davendranath Tancoo told the *Express* yesterday that a joint statement between himself and the EU was agreed to last Wednesday and will be issued soon.

Meanwhile, former finance minister Colm Imbert, in a post on X, stated that the removal from the EU blacklist resulted from work undertaken by the former PNM administration. 'Today, the European Union removed Trinidad and Tobago from the list of non-cooperative countries for tax transparency (EU blacklist), as a result of the work WE did before the April 2025 General Election. Nothing to do with the UNC but they will try to take credit for OUR work,' Imbert posted.



'WORK WE DID': Opposition MP Colm Imbert. -Photo: KERWIN PIERRE