

AMCHAM congratulates Govt: Positive step for economy

THE American Chamber of Commerce of Trinidad and Tobago (AMCHAM T&T) expects Trinidad and Tobago's removal from the European Union's blacklist to have many benefits and yesterday congratulated the Government on this development.

In a release, it stated, 'AMCHAM T&T notes that removal from the EU list is expected to enhance investor confidence, improve access to international financial markets, and reduce the reputational and compliance risks previously faced by local businesses operating in or engaging with European partners. It also supports T&T's competitiveness as an investment destination and strengthens the stability of the financial services sector.' It also recognised the 'sustained engagement and technical work undertaken by the Honourable Davendranath Tancoo, Minister of Finance, the dedicated public servants in the Ministry of Finance, as well as other Government ministries to achieve this outcome.

'We view this progress as a positive step toward reinforcing the country's economic resilience and global credibility. AMCHAM T&T has long advocated for T&T's removal from this list, worked with the Ministry of Finance, and engaged in direct advocacy with the EU toward this end.'

The Chamber continued: 'We therefore look forward to continued collaboration that supports sound fiscal management, regulatory certainty, and an enabling business environment that benefits both the private sector and the national economy.'

On Tuesday, T&T was removed from the EU's list of non-cooperative jurisdictions for tax purposes.