

Swaratsingh urges landlords to register before May 30 deadline



Minister of Planning, Economic Affairs and Development Dr Kennedy Swaratsingh

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The Minister of Planning, Economic Affairs and Development and Minister in the Ministry of Finance Dr Kennedy Swaratsingh, is encouraging landlords across Trinidad and Tobago to complete the recently rolled out online Landlord Business Surcharge registration within the stipulated time frame.

Speaking with Guardian Media yesterday, Swaratsingh said that while the initiative is still in its early stages, there has been a gradual response from property owners since the process opened on Sunday.

“I don’t have the exact numbers as of now, but the only information I got this morning...we have had slow and steady persons applying, but persons have been availing themselves from 8 am this morning...it’s just been slow and steady as the day progressed,” Swaratsingh said.

He noted that the compliance window remains fixed and urged landlords not

to delay.

“As you would have known, this has not been extended...we are encouraging everyone to avail themselves of the process and to be compliant with what is required during this time frame as the registration process unfolds,” he added.

Meanwhile, President of the Association of Real Estate Agents (AREA), Sally Singh, said early feedback suggested that many landlords were still navigating the new online system.

“Given that the online registration forms were only released yesterday (Sunday), many landlords have not yet completed the process. It is still very early in the rollout.”

Singh, however, noted that some concerns were flagged by landlords.

“We have also received a few queries from clients abroad seeking clarification on the registration procedure, which suggests there is still some need for further communication and guidance.”

According to her, overall compliance appeared somewhat inconsistent at this stage, but noted, “that is not unexpected given how recently the platform has gone live. We remain supportive of the initiative to modernise the sector, and as with any new system, there may be an adjustment period while stakeholders become familiar with the requirements.”

Under the new requirements, all landlords must register their rental properties with the Board of Inland Revenue (BIR).

The registration deadline has been extended to May 30, from an earlier cut-off of March 31, to allow landlords additional time to regularise their affairs.

Finance Minister, Davendranath Tancoo, previously explained that the extension was deliberate.

“This ensures landlords have sufficient time to get their house in order and reduces the potential for rushed registration closer to the deadline,” he said.

Failure to register and file will attract penalties. Individuals face fines of \$1,000 for every six months they are late, while corporations or limited liability companies will be fined \$2,500 for every six-month period of non-

compliance.

More serious sanctions also apply, including fines of up to \$250,000 and possible imprisonment for up to three years.

The Landlord Business Surcharge applies to gross rental income, with no deductions allowed.

Rental income under \$20,000 attracts a 2.5 per cent surcharge, while income above \$20,000 is charged at 3.5 per cent.

In addition, landlords are required to pay a one-time registration fee of \$2,500.

The Ministry of Finance continues to urge property owners to take advantage of the extended deadline and ensure full compliance as the registration process continues.