



**MINISTRY OF FINANCE
INLAND REVENUE DIVISION**

**Tax Deduction
Deed of Covenant**

A tax deduction is allowable for an individual who makes payment(s) to a Charitable Body/Institution /Fund, as stated below, by means of a Covenanted Donation.

This deduction took effect from January 01, 2011 and is equal to the amount donated but limited to 15% of total Annual Income.

Covenanted Donations means

Payments made to a charity under a deed of covenant in favour of –

- (i) a sporting body of persons as defined in Section 6(2) of the Corporation Tax Act and approved by the President in writing;
- (ii) an ecclesiastical, charitable or educational institution of public character approved by the President in writing;
- (iii) the Children’s Life Fund established under the Children’s Life Fund Act 2010.

Procedure:

- The individual is required to prepare three (3) copies of the Deed, each with original signatures and stamp.
- Have the deed duly stamped and approved by the Board of Inland Revenue on or before December 31st of the year in which the deed is executed.
- A sample of the deed shown below is to be used as a guide.

REPUBLIC OF TRINIDAD AND TOBAGO Donor’s BIR Number: _____

THIS DEED OF COVENANT is made this _____ day of _____ 2011
between _____ of _____
(Donor’s Name in Block Letters) (Address of Donor)

in the Island of Trinidad (hereinafter called the Donor) of the First Part and
_____ having its registered office at
(Donee’s Name in Block Letters) _____ in Trinidad and Tobago (hereinafter
called the Donee) of the Second part.

WHEREAS the Donee is an organisation approved as a Charitable Body by the President of Trinidad and Tobago under Section 6 (1) (g) of the Corporation Tax Act Chapter 75:02 and the Donor is desirous of contribution a sum of money to the Donee to be used by the Donee in furtherance of the aims and objectives of the Donee.

NOW THIS DEED WITNESSTH that in pursuance of the said desire, the Donor hereby covenants with the Donee to pay the Donee out of the Donor’s income for a period of _____ year(s) from the date hereinabove written the annual sum of (written in words) _____
the first of such payments to be made on or by _____
and all payments thereafter under this Covenant to be made on or before the 31st December in each and every year.

SIGNED AND DELIVERED by the

| | |
|-------------------------------------|------------------------------------|
| Within Named | In the presence of: |
| _____ | _____ |
| (Name of Donor in Block Letters) | (Name of Witness in Block Letters) |
| _____ | _____ |
| (Signature of Donor and Occupation) | (Signature of Witness) |
| Affix Stamp or Seal of Donee | _____ |
| _____ | (Occupation) |
| (Name in Block Letters) | _____ |
| _____ | (Address of Witness) |
| (Signature of Donee) | |
| _____ | |
| (Position in Organisation) | |