

BLIND TRUST AND THE ACQUISITION OF PROPERTY

The Integrity Commission of Trinidad and Tobago wishes to advise that pursuant to Section 22 of the Integrity in Public Life Act (IPLA), the Commission has the power to order Persons in Public Life to place their assets in a Blind Trust and upon terms and conditions as the Commission considers appropriate and thereafter to file a copy of the trust deed with the Commission.

Under a Blind Trust and in accordance with Section 22 of the IPLA, a qualified trust company will be required to manage the particular asset of the Person in Public Life. The Commission can call upon the trust company to provide full answers to any enquires of the Commission relating to the nature and management of the asset.

The Commission will exercise this power if it appears that a breach of the Act or a conflict of interest may have arisen in relation to a currently held asset of a person in public life.

Where there is a reasonable likelihood that the dealing with private assets currently held or in the process of being acquired by persons in public life would create a Conflict of Interest or lead to a breach of the Act, such persons should avoid that possibility becoming a reality and arrange to have the property or asset or such part thereof, placed into a Blind Trust upon such terms and conditions as would effectively separate themselves from the management of the asset and maintain public confidence and trust in their integrity.

The Integrity Commission advises further that Persons in Public Life as defined within the Schedule to the IPLA, Chap. 22:01 (Act) are free like all citizens under the Constitution to enjoy a right to property and not to be denied same except by due process of law.

The Act creates no disbarment to any person in public life from legally acquiring property of his/her choosing keeping in mind that they must do so in accordance with their duty and obligations under the Act.

Persons in Public Life are guided by Section 24(1)(c) and Section 24(2)(b) of the IPLA and must arrange their private interests whether pecuniary or otherwise in such a manner as to maintain public confidence and trust in their integrity. Further, persons in public life must be minded to ensure that any transaction they engage in or any commercial or other interest acquired is not incompatible with their office, function or the discharge of their duty.