

SAINT LUCIA

No. 9 of 2019

ARRANGEMENT OF SECTIONS

Section

1. Short title
2. Interpretation
3. Amendment of section 7
4. Insertion of new section 12A

I Assent

[L.S.]

NEVILLE CENAC,
Governor-General.

February 8, 2019.

SAINT LUCIA

No. 9 of 2019

AN ACT to amend the Tourism Stimulus and Investment Act, Cap. 15.03 and for related matters.

BE IT ENACTED by the Queen's Most Excellent Majesty by and with the advice and consent of the House of Assembly and the Senate of Saint Lucia, and by the authority of the same as follows:

Short title

1. This Act may be cited as the Tourism Stimulus and Investment (Amendment) Act, 2019.

Interpretation

2. In this Act, “principal Act” means the Tourism Stimulus and Investment Act, Cap. 15.03.

Amendment of section 7

3. The principal Act is amended by deleting section 7 and substituting the following —

“Value Added Tax

7.—(1) Notwithstanding the Value Added Tax Act, Cap. 15.42, an approved development —

- (a) during the development period, is exempt from the payment of value added tax on building material, furniture, equipment and locally produced art and craft;
- (b) financed by a loan of not less than fifty per cent of the total cost of the approved development during the development period, is eligible for a remittance in part of the value added tax payable on accommodation and goods and services procured by the owner or operator of the tourism project.

(2) Notwithstanding the rate of value added tax specified under the Value Added Tax Act, Cap. 15.42 for accommodation or goods and services, a remittance on the value added tax payable under subsection (1)(b) continues to be applicable to the tourism project under that section for the duration of the development period.”.

Insertion of new section 12A

4. The principal Act is amended by inserting immediately after section 12 the following new section 12A —

“Other tax reliefs and exemptions

12A.—(1) An owner or operator of a tourism project that has been declared to be an approved development may make an application for tax reliefs and exemptions, other than the tax reliefs and exemptions specified under this Act, for the remainder of the development period.

(2) An application under subsection (1) must —

- (a) be in the prescribed form;
- (b) specify the tax reliefs or exemptions required;
- (c) be accompanied by supporting information;
- (d) be submitted to the Minister.

(3) Section 4(2) and (3) applies to this section as it applies to supporting information for an application for an approved development.

(4) Where Cabinet has declared a tourism project to be an approved development under section 11 —

- (a) Cabinet may grant tax reliefs and exemptions other than the tax reliefs and exemptions specified under this Act if satisfied that the approved development complies with the laws of Saint Lucia;
- (b) the decision of Cabinet must specify —
 - (i) the other tax reliefs, exemptions and the termination dates of the tax reliefs and exemptions,
 - (ii) other conditions as it considers necessary.

(5) The Minister shall inform the owner or operator of the approved development in writing of the decision of Cabinet which takes effect on the date of Cabinet’s decision.

(6) Where Cabinet grants approval of an application under subsection (4), the Minister shall, by Order published in the *Gazette* specify —

- (a) the other tax reliefs and exemptions granted;

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(b) the termination date of each tax relief and exemption;
and

(c) the conditions specified by Cabinet under subsection
(4)(b)(ii).

(7) Section 12 applies to this section as it applies to section
10.”.

Passed in the House of Assembly this 30th day of January, 2019.

ANDY G. DANIEL,
Speaker of the House of Assembly.

Passed in the Senate this 31st day of January, 2019.

JEANNINE GIRAUDY-MCINTYRE,
President of the Senate.