

*Cricket World Cup (Tourism Accommodation) Incentives
(Canes on Cotton Bay Limited) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2006, No. 79

[12th June, 2006]

In exercise of the power conferred under section 6 of the Cricket World Cup (Tourism Accommodation) Incentives Act 2005, No. 6, on the granting of an application by Cabinet under section 5 of the said Act, the Minister responsible for Tourism makes the following Order:

Citation and commencement

1.— (1) This Order may be cited as the Cricket World Cup (Tourism Accommodation) Incentives (Canes on Cotton Bay Limited) Order 2006.

(2) This Order shall be deemed to have come into force on the 31st October, 2005.

Interpretation

2. In this Order “accommodation project” means Canes on Cotton Bay Limited.

Cricket world cup accommodation product

3. The accommodation project is declared to be a cricket world cup accommodation product.

Tax holiday period

4. Subject to section 7, the income tax holiday period shall be for a period of twenty years from 31st October 2005 to 31st October 2025.

Declared benefit with regard to import duty and consumption tax

5.— (1) Subject to subsection (2) and section 7, the declared benefit with regard to import duty and consumption tax shall be a one hundred percent relief of import duty and consumption tax on building materials, furniture, fittings, fixtures, equipment and appliances imported or locally purchased subject to approval of the bill of quantities by the Ministry of Communications, Works, Transport & Public Utilities and the Ministry of Tourism.

(2) The declared benefit under subsection (1) is applicable until 31st May, 2007.

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Declared benefit with regard to vendor's tax, stamp duty and property tax.

6. Subject to section 7, the declared benefit with regard to vendor's tax, stamp duty and property tax shall be a one hundred percent waiver of vendor's tax, stamp duty and property tax.

Conditions

7. The benefits stated in sections 4, 5 and 6 are subject to —

- (a) the completion and availability of the accommodation project for Cricket World Cup 2007 in accordance with the Cricket World Cup (Tourism Accommodation) Incentives Act 2005, No.6; and
- (b) the full approval of the accommodation project by the Development Control Authority.

Made this 18th day of May, 2006.

PHILIP J. PIERRE,
Minister responsible for Tourism.