

*Fiscal Incentives (Timber Castles Inc.) Order***SAINT LUCIA**

STATUTORY INSTRUMENT, 2007, No. 182

[12th November, 2007]

In exercise of the power conferred by sections 5 and 6 of the Fiscal Incentives Act, Cap. 15.16, Cabinet makes this Order:

Citation

1. This Order may be cited as the Fiscal Incentives (Timber Castles Inc.) Order 2007.

Approved enterprise

2. Timber Castle Inc. is hereby declared to be an approved enterprise.

Approved product

3. The following products of Timber Castles Inc. are declared to be approved products:

wooden doors, windows, mouldings, railings, cabinets and outdoor furniture.

Enterprise site

4. The permanent site of Timber Castles Inc. is Massade, Gros Islet.

Construction day

5. The construction day of Timber Castles Inc. is 7th June, 2004.

Production day

6. The production day of Timber Castles Inc. is 7th June, 2004.

Tax holiday period

7. The tax holiday period of Timber Castles Inc is from 6th September, 2007 to 30th August, 2012.

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Declared benefit with regard to income tax

8. Subject to section 10, the declared benefit with regard to income tax is a one hundred percent waiver of income tax for a period of five years terminating 30th August, 2012.

Declared benefit with regard to import duty and consumption tax

9. Subject to section 10, the declared benefit with regard to import duty and consumption tax is a one hundred percent waiver of import duty and consumption tax on plant, machinery, equipment, tools, spare parts, and raw and packaging materials for use in the manufacture of the approved products terminating 31st August, 2012.

Conditions

10. The declared benefits in sections 8 and 9 are subject to the condition that —

- (a) all plant, machinery, equipment, spare parts, tools, raw and packaging materials be subject to the approval of the Ministry of Trade, Industry, Commerce and Consumer Affairs;
- (b) Timber Castles Inc. complies with the monitoring requirements of the Ministry of Trade, Industry, Commerce and Consumer Affairs.

Made this 22nd day of October, 2007.

COSMOS RICHARDSON,
Cabinet Secretary.