

International Business Companies (Statetrust Bank & Trust Limited)(Petal Somarsingh)(Exemption) Order

SAINT LUCIA

STATUTORY INSTRUMENT, 2012, No. 14

[2nd April, 2012]

In exercise of the power conferred under section 113 of the International Business Companies Act, Cap.12.14, Cabinet makes the following Order:

Citation

1. This Order may be cited as the International Business Companies (Statetrust Bank & Trust Limited) (Petal Somarsingh) (Exemption) Order 2012.

Exemption

2. – (1) Petal Somarsingh, Executive Manager of Statetrust Bank & Trust Limited is granted a fifty percent waiver of income tax in respect of income earned under employment with Statetrust Bank & Trust Limited.

(2) The remaining fifty percent of Petal Somarsingh's income is liable to income tax.

Made this 12th day of March, 2012.

DARREL MONTROPE,
Cabinet Secretary (Ag.)