

## SAINTLUCIA

STATUTORY INSTRUMENT, 2003, No. 35

[ 14th April, 2003 ]

In exercise of the powers conferred under sections 5 and 6 of the Fiscal Incentives Act 1974, No. 15, Cabinet makes the following Order:

### **Citation**

1. This Order may be cited as the Fiscal Incentives (Caribbean Metals Ltd.) (Amendment) Order, 2003.

### **Interpretation**

2. In this Order —

“principal Order” means the Fiscal Incentives (Caribbean Metals Ltd) Order, No. 50 of 1989;

“the Company” means Caribbean Metals Ltd.

### **Substitution of section 7**

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

#### **“Tax holiday period**

7. The tax holiday period of the Company shall be from 1st October, 2002 to 30th September, 2007.”.

### **Substitution of section 8**

4. The principal Order is amended by deleting section 8 and substituting the following —

#### **“Declared benefit with regard to income tax**

8. The declared benefit with regard to income tax shall be a fifty percent waiver of income tax on local sale and a one hundred percent waiver of income tax on export sales terminating 30th September, 2007.”.

*Fiscal Incentives (Caribbean Metals Ltd) (Amendment) Order*

**Substitution of section 9**

5. The principal Order is amended by deleting section 9 and substituting the following -

**“Declared benefit with regard to import duty**

9. The declared benefit with regard to import duty, and consumption tax shall be a one hundred percent waiver of the import duty and consumption tax on machinery, equipment, spares and raw materials for use in the manufacture of the Company’s approved products terminating 30th September, 2007.”.

Made, this 17th day of March, 2003.

DR. JAMES FLETCHER,  
*Secretary to the Cabinet.*