

SAINT LUCIA

STATUTORY INSTRUMENT, 2019, No. 39

[29th April, 2019]

In exercise of the powers conferred under section 11 of the Tourism Stimulus and Investment Act, Cap. 15.03, the Minister responsible for tourism, with the approval of Cabinet, makes this Order:

Citation

1. This Order may be cited as the Tourism Stimulus and Investment (Stonefield Limited) (No. 1) Order, 2019.

Approved development

2. The renovation of a villa resort by Stonefield Limited is declared an approved development.

Declared benefit with regard to value added tax, customs duty and duty on imports

3.—(1) Subject to subsection (2) and section 6, the declared benefit for the approved development with regard to —

- (a) value added tax is a one hundred per cent waiver of value added tax on the importation of building material, furniture and equipment;
- (b) customs duty is a one hundred per cent waiver of customs duty on imports including fixtures and fittings; and
- (c) duty on imports is a one hundred per cent waiver of duty on imports of alternative energy and energy saving equipment, devices and fittings.

(2) The declared benefits under subsection (1) are —

- (a) applicable for a period of two years commencing from the 10th day of January, 2019 and terminating on the 9th day of January, 2021;

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- (b) subject to the approval of a Bill of Quantities by the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries prior to the importation of the items for the approved development.

Declared benefit with regard to corporate tax

4. Subject to section 6, the declared benefit with regard to corporate tax is a one hundred per cent waiver of corporate tax for a period of twelve years commencing from the 10th day of January, 2019 and terminating on the 9th day of January, 2031.

Declared benefit with regard to property tax

5. Subject to section 6, the declared benefit with regard to property tax is a one hundred per cent waiver of property tax on Block 0030B and Parcel Numbers 10, 23, 28, 29, 30, 31, 32, 39 and 40 for a period of five years commencing from the 10th day of January, 2019 and terminating on the 9th day of January, 2024.

Conditions

6. The declared benefits under sections 3, 4 and 5 are subject to the conditions that the management of Stonefield Limited —

- (a) submits, to the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries —
 - (i) a bi-annual progress report from the date of commencement of the approved development, no later than the 31st day of July and the 31st day of January of each year of the duration of the approved development, and
 - (ii) a tourism project report within thirty days of the completion of the approved development; and
- (b) informs the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries of any changes, structural or otherwise, related to the approved development.

Tourism Stimulus and Investment (Stonefield Limited) (No. 1) Order

Made this 8th day of April, 2019.

DOMINIC FEDEE,
Minister responsible for tourism.

BENJAMIN EMMANUEL,
Cabinet Secretary.