

*Cricket World Cup (Bed and Breakfast Accommodation) Incentives
(Leo Villas Rental Properties) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2007, No. 133

[13th August, 2007]

In exercise of the power conferred pursuant to section 6 of the Cricket World Cup (Bed and Breakfast Accommodation) Incentives Act 2006, No. 2, on the granting of an application by Cabinet pursuant to section 5 of the said Act, the Minister responsible for Tourism makes the following Order:

Citation

1. This Order may be cited as the Cricket World Cup (Bed and Breakfast Accommodation) Incentives (Leo Villas Rental Properties) Order 2007.

Interpretation

2. In this Order “bed and breakfast accommodation project” means Leo Villas Rental Properties.

Cricket world cup (bed and breakfast accommodation) product

3. The bed and breakfast accommodation project is declared a cricket world cup bed and breakfast accommodation product.

Declared benefit with regard to income tax

4. Subject to section 7, the declared benefit with regard to income tax is an exemption from the payment of income tax on income earned from renting rooms in the cricket world cup bed and breakfast accommodation product for a period of five years commencing from the 3rd day of July, 2006 and terminating on the 2nd day of July, 2011.

Declared benefit with regard to import duty and consumption tax

5.— (1) Subject to section 7 and subsection (2), the declared benefit with regard to import duty and consumption tax is a one hundred per cent waiver of import duty and consumption tax payable on building materials and fittings imported or locally purchased for the expansion and renovation of the property.

(2) The declared benefit pursuant to subsection (1) is —

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- (a) applicable from the 3rd day of July, 2006 and terminates on the 1st day of June, 2007;
- (b) subject to verification of the Bill of Quantities by the Ministry of Tourism.

Declared benefit with regard to property tax

6. Subject to section 7, the declared benefit with regard to property tax is a fifty percent reduction in property tax payable for a period of five years in respect of the bed and breakfast accommodation product commencing from the 3rd day of July, 2006 and terminating on the 2nd day of July, 2011.

Conditions

7. The benefits specified pursuant to sections 4, 5 and 6 are applicable subject to —

- (a) compliance by the owners with the guidelines for home accommodation established by the St. Lucia Bureau of Standards;
- (b) the completion and availability of the bed and breakfast accommodation product for Cricket World Cup 2007 in accordance with the Cricket World Cup (Bed and Breakfast Accommodation) Incentives Act 2006, No. 2.

Made this 10th day of July, 2007.

Allen Chastanet,
Minister responsible for Tourism.