

*Fiscal Incentives (Caribbean Metals Limited) Order***SAINT LUCIA**

STATUTORY INSTRUMENT, 2015, No. 87

[ 6th October, 2015 ]

In exercise of the powers conferred under 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 (Caribbean Metals Limited) Order, 2015.

**Approved enterprise**

2. Caribbean Metals Limited is declared to be an approved enterprise.

**Approved products**

3. Prefabricated steel frame buildings, steel weld mesh, steel bars and galvanized roofing and guttering are declared to be approved products of Caribbean Metals Limited.

**Permanent site**

4. The permanent site of Caribbean Metals Limited is Union, Castries.

**Construction day**

5. The construction day of Caribbean Metals Limited is the 1<sup>st</sup> day of October, 1988.

**Production day**

6. The production day of Caribbean Metals Limited is the 1<sup>st</sup> day of October, 1988.

*Fiscal Incentives (Caribbean Metals Limited) Order***Declared benefit with regard to income tax**

7. Subject to section 10, the declared benefit with regard to income tax is –

- (a) a one hundred percent waiver of income tax for a period of five years commencing on the 1<sup>st</sup> day of January, 2015 and terminating on the 31<sup>st</sup> day of December, 2019; and
- (b) a fifty percent waiver of income tax for a period of five years commencing on the 1<sup>st</sup> day of January, 2020 and terminating on the 31<sup>st</sup> day of December, 2024.

**Declared benefit with regard to import duty**

8. Subject to section 10, the declared benefit with regard to import duty is a one hundred percent waiver of import duty on the importation or local purchase of plant, machinery, equipment, spare parts, raw and packaging materials and components for a period of ten years commencing on the 1<sup>st</sup> day of January, 2015 and terminating on the 31<sup>st</sup> day of December, 2024.

**Declared benefit with regard to import duty and excise tax**

9. Subject to section 10, the declared benefit with regard to import duty and excise tax is a fifty percent waiver of import duty and excise tax on two pick-up vans to be used in the operations of the approved enterprise for a period of ten years commencing on the 1<sup>st</sup> day of January, 2015 and terminating on the 31<sup>st</sup> day of December, 2024.

**Conditions**

10. The declared benefits under sections 7, 8 and 9 are subject to the following conditions –

- (a) in the case of sections 8 and 9, that all items, whether imported or purchased locally are subject to the approval of the Ministry of Commerce, Business Development, Investment and Consumer Affairs; and

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- (b) that Caribbean Metals Limited complies with the monitoring requirements of the Ministry of Commerce, Business Development, Investment and Consumer Affairs.

Made this 23<sup>rd</sup> day of September, 2015.

DARREL MONTROPE,  
Cabinet Secretary.