

Fiscal Incentives (F & T Upscale Furnishing Inc.) Order

SAINT LUCIA

STATUTORY INSTRUMENT, 2012, No. 56

[25th June, 2012]

In exercise of the power 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 (F & T Upscale Furnishing Inc.) Order 2012.

Approved enterprise

2. F & T Upscale Furnishing Inc. is declared to be an approved enterprise.

Approved products

3. Kitchen cupboards, assorted wooden furniture and other wood products are declared to be approved products of F & T Upscale Furnishing Inc.

Permanent site

4. The permanent site of F & T Upscale Furnishing Inc. is at Marchand.

Construction day

5. The construction day of F & T Upscale Furnishing Inc. is the 25th day of November, 2011.

Production day

6. The production day of F & T Upscale Furnishing Inc. is the 25th day of November, 2011.

Declared benefit with regard to income tax

7. Subject to section 9, the declared benefit with regard to income tax is a one hundred percent waiver of income tax for a

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period of five years commencing on the 1st day of March, 2012 and terminating on the 28th day of February, 2017.

Declared benefit with regard to import duty and consumption tax

8. Subject to section 9, the declared benefit with regard to import duty and consumption tax is a one hundred percent waiver of import duty and consumption tax on plant, equipment, machinery, tools, spare parts, raw and packaging materials, whether imported or purchased locally, for a period of five years commencing on the 1st day of March, 2012 and terminating on the 28th day of February, 2017.

Conditions

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

- (a) 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
- (b) that F & T Upscale Furnishing Inc. complies with the monitoring requirements of the Ministry of Commerce, Business Development, Investment and Consumer Affairs.

Made this 31st day of May, 2012.

DARREL MONTROPE,
Cabinet Secretary (Ag).