

Fiscal Incentives (Derrick's Stones Ltd.) Order

SAINT LUCIA

STATUTORY INSTRUMENT, 2015, No. 10

[26th January, 2015]

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 (Derrick's Stones Ltd.) Order, 2015.

Approved enterprise

2. Derrick's Stones Ltd. is declared to be an approved enterprise.

Approved products

3. Retractable mosquito screens and marble, quartz and granite countertops are declared to be approved products of Derrick's Stones Ltd.

Permanent site

4. The permanent site of Derrick's Stones Ltd. is at Grande Riviere, Gros-Islet.

Construction day

5. The construction day of Derrick's Stones Ltd. is the 1st day of November, 2014.

Production day

6. The production day of Derrick's Stones Ltd. is the 1st day of November, 2014.

Fiscal Incentives (Derrick's Stones Ltd.) Order

Declared benefit with regard to income tax

7. Subject to section 9, the declared benefit with regard to income tax is a one hundred per cent waiver of income tax for a period of five years commencing on the 1st day of November, 2014 and terminating on the 31st day of October, 2019.

Declared benefit with regard to import duty

8. Subject to section 9, the declared benefit with regard to import duty is a one hundred per cent waiver of import duty on plant, machinery, equipment, spare parts for equipment and machinery and raw and packaging materials, whether imported or purchased locally, for a period of five years commencing on the 1st day of November, 2014 and terminating on the 31st day of October, 2019.

Conditions

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

- (a) that all plant, machinery, equipment, spare parts for machinery and equipment and raw and packaging materials, whether imported or purchased locally, are subject to the approval of the Ministry of Commerce, Business Development, Investment and Consumer Affairs; and
- (b) that Derrick's Stones Ltd. complies with the monitoring requirements of the Ministry of Commerce, Business Development, Investment and Consumer Affairs.

Made this 21st day of January, 2015.

DARREL MONTROPE,
Cabinet Secretary.