

*Cricket World Cup (Tourism Accommodation) Incentives
(Flambouyant Apartments) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2007, No. 72

[9th July, 2007]

In exercise of the power conferred under section 6 of the Cricket World Cup (Tourism Accommodation) Incentives Act 2005, No. 6, on the grant of an application by Cabinet under section 5 of the said Act, the Minister responsible for Tourism makes this Order:

Citation

1. This Order may be cited as the Cricket World Cup (Tourism Accommodation) Incentives (Flambouyant Apartments) Order 2007.

Interpretation

2. In this Order “accommodation project” means Flambouyant Apartments.

Cricket world cup accommodation product

3. The accommodation project is declared to be cricket world cup 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 profits derived from the cricket world cup accommodation product for a period of fifteen years from the date of commencement of operations.

Declared benefit with regard to property tax

5. Subject to section 7, the declared benefit with regard to property tax is a fifty percent waiver of property tax with respect to Block 1255B Parcel 60 for a period of fifteen years from the date of commencement of operations.

Declared benefit with regard to import duty and consumption tax

6.— (1) Subject to section 7 and subsection (2), the declared benefit with regard to import duty and consumption tax is a one hundred percent waiver of import duty and consumption tax payable on construction

*Cricket World Cup (Tourism Accommodation) Incentives
(Flambouyant Apartments) Order*

materials, equipment, furniture, fixtures and fittings, soft furnishings, appliances and kitchen equipment imported or purchased locally for exclusive use in the construction of the cricket world cup accommodation product.

- (2) The declared benefits in subsection (1) are —
- (a) applicable from the 4th day of September, 2006 and terminates on the 1st day of June, 2007;
 - (b) subject to verification of the Bill of Quantities by the Ministry of Tourism.

Condition

7. The declared benefits in sections 4, 5 and 6 are subject to the condition that the cricket world cup accommodation product is to be completed and available for Cricket World Cup 2007 in accordance with the Cricket World Cup (Tourism Accommodation) Incentives Act 2005, No. 6.

Made this 6th day of June, 2007.

Allen Chastanet,
Minister responsible for Tourism.