

*Tourism Development (Precipice Inc.) Order***SAINT LUCIA**

## STATUTORY INSTRUMENT, 2025, No. 91

[ 10th June, 2025 ]

In exercise of the power conferred under sections 81(b), 83(2) and 86(1)(b) of the Tourism Development Act, No. 1 of 2024, the Minister responsible for tourism, makes this Order:

**Citation**

**1.** This Order may be cited as the Tourism Development (Precipice Inc.) Order, 2025.

**Approved tourism investment**

**2.** The construction of a villa by Precipice Inc. is declared an approved tourism investment.

**Declared benefit with regard to import duty**

**3.—(1)** Subject to subsection (2) and section 7, the declared benefits for the approved tourism investment with regard to import duty is a one hundred per cent waiver of import duty on —

- (a) building materials;
- (b) equipment;
- (c) furniture;
- (d) fixtures and fittings; and
- (e) articles for marketing and branding.

(2) The declared benefit under subsection (1) is applicable for a period of two years commencing from the 6<sup>th</sup> day of September, 2024 and terminating on the 5<sup>th</sup> day of September, 2026.

*Tourism Development (Precipice Inc.) Order***Declared benefit with regard to value added tax**

4.—(1) Subject to subsection (2) and section 7, the declared benefit for the approved tourism investment with regard to value added tax is a one hundred per cent waiver of value added tax on —

- (a) building materials;
- (b) equipment;
- (c) furniture; and
- (d) fixtures and fittings.

(2) The declared benefit under subsection (1) is applicable for a period of two years commencing from the 6<sup>th</sup> day of September, 2024 and terminating on the 5<sup>th</sup> day of September, 2026.

**Declared benefit with regard to income tax**

5.—(1) Subject to subsection (2) and section 7, the declared benefit with regard to income tax is a one hundred per cent waiver of income tax on income accruing from the approved tourism investment.

(2) The declared benefit under subsection (1) is applicable for a period of three years commencing from the 6<sup>th</sup> day of September, 2024 and terminating on the 5<sup>th</sup> day of September, 2027.

**Declared benefit with regard to property tax**

6.—(1) Subject to subsection (2) and section 7, the declared benefit with regard to property tax is a one hundred per cent waiver of property tax on Block 1457B Parcel Number 455 for the approved tourism investment.

(2) The declared benefit under subsection (1) is applicable for a period of three years commencing from the 6<sup>th</sup> day of September, 2024 and terminating on the 5<sup>th</sup> day of September, 2027.

*Tourism Development (Precipice Inc.) Order***Conditions**

7. The declared benefits under sections 3, 4, 5 and 6 are subject to the conditions that the management of Precipice Inc. —

- (a) submits to the Ministry of Tourism, Investment, Creative Industries, Culture and Information and the Department of Statistics data to assess the impact on the tourism sector for monitoring and compiling the Tourism Satellite Account;
- (b) submits to the Ministry of Tourism, Investment, Creative Industries, Culture and Information —
  - (i) a bi-annual progress report from the date of commencement of the approved tourism investment, no later than the 31<sup>st</sup> day of July and 31<sup>st</sup> day of January of each year for the duration of the approved tourism investment,
  - (ii) a project report within thirty days of completion of the approved tourism investment,
  - (iii) a Bill of Quantities or List of Materials for approval, prior to the purchase and importation of —
    - (A) the building materials;
    - (B) the equipment;
    - (C) the furniture;
    - (D) the fixtures and fittings; and
    - (E) articles for marketing and branding of the approved tourism investment;
- (c) enrolls the employees of Precipice Inc. in customer service training at the Ministry of Tourism, Investment, Creative Industries, Culture and Information during the operational phase of the approved tourism investment;
- (d) informs the Ministry of Tourism, Investment, Creative Industries, Culture and Information of any changes, structural or otherwise related to the approved tourism investment;

*Tourism Development (Precipice Inc.) Order*

- (e) complies with the monitoring and certification requirements of the the Ministry of Tourism, Investment, Creative Industries, Culture and Information and any other agency of the Government.

Made this 27<sup>th</sup> day of May, 2025.

AGOSTA DEGAZON,  
*Cabinet Secretary*