

*Tourism Stimulus and Investment  
(Coconut Bay Management Limited) Order*

## **SAINT LUCIA**

STATUTORY INSTRUMENT, 2019, No. 142

[ 14th October, 2019 ]

In exercise of the powers conferred under section 11 of the Tourism Stimulus and Investment Act, Cap. 15.03, the Minister responsible for tourism, with the approval of Cabinet, makes this Order:

### **Citation**

1. This Order may be cited as the Tourism Stimulus and Investment (Coconut Bay Management Limited) Order, 2019.

### **Approved development**

2. The renovation of an existing hotel known as Coconut Bay Beach Resort and Spa and the construction of a villa resort by Coconut Bay Management Limited is declared an approved development.

### **Declared benefits with regard to value added tax, customs duty and duty on imports**

3. Subject to section 5, the declared benefits for the approved development with regard to —

- (a) value added tax, is a one hundred per cent waiver of value added tax on building material, furniture and equipment;
- (b) customs duty, is a one hundred per cent waiver of customs duty on imports including fixtures and fittings; and
- (c) duty on imports, is a one hundred per cent waiver of duty on imports of alternative energy and energy saving equipment, devices and fittings.

### **Declared benefit with regard to corporate tax**

4. Subject to section 5, the declared benefit with regard to corporate tax is a one hundred per cent waiver of corporate tax for a period of ten years commencing from the 28<sup>th</sup> day of July, 2014 and terminating on the 27<sup>th</sup> day of July, 2024.

*Tourism Stimulus and Investment  
(Coconut Bay Management Limited) Order*

**Conditions**

5. The declared benefits under sections 3 and 4 are subject to —
- (a) an annual review after the first three years of the approved development;
  - (b) the conditions that the management of Coconut Bay Management Limited —
    - (i) submits to the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries —
      - (A) a bi-annual construction progress report from the date of commencement of the approved development, no later than the 31<sup>st</sup> day of July and the 31<sup>st</sup> day of December of each year of the duration of the approved development; and
      - (B) a project report within thirty days of completion of the approved development, and
    - (ii) informs the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries of any changes, structural or otherwise, related to the approved development, and
    - (iii) complies with the monitoring and licensing requirements of the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries and any Government agency.

Made this 25<sup>th</sup> day of September, 2019.

DOMINIC FEDEE,  
*Minister responsible for tourism.*

BENJAMIN EMMANUEL,  
*Cabinet Secretary.*