

*Tourism Stimulus and Investment (Kidz Klub Limited) Order***SAINT LUCIA**

STATUTORY INSTRUMENT, 2019, No. 53

[20th May, 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 (Kidz Klub Limited) Order, 2019.

Approved development

2. The construction of a condominium by Kidz Klub Limited is declared an approved development.

Declared benefit with regard to value added tax and customs duty

3.—(1) Subject to subsection (2) and section 7, the declared benefit 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; and
- (b) customs duty is a one hundred per cent waiver of customs duty on imports including fixtures and fittings.

(2) The declared benefits under subsection (1) are —

- (a) applicable for a period of five years commencing from the 1st day of April, 2018 and terminating on the 31st day of March, 2023;
- (b) subject to the approval of a Bill of Quantities by the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries prior to the importation of the items for the approved development.

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Declared benefit with regard to corporate tax

4. Subject to section 7, the declared benefit with regard to corporate tax is a one hundred per cent waiver of corporate tax for a period of five years commencing from the 1st day of April, 2018 and terminating on the 31st day of March, 2023.

Declared benefit with regard to property tax

5. Subject to section 7, the declared benefit with regard to property tax is a one hundred per cent waiver of property tax on Block 1255B and Parcel Number 797 for a period of five years commencing from the 1st day of December, 2019 and terminating on the 30th day of November, 2024.

Declared benefit with regard to stamp duty and vendor's tax

6. Subject to section 7, the declared benefit with regard to stamp duty and vendor's tax is a one hundred per cent waiver of stamp duty and vendor's tax on the initial conveyance or transfer on sale of any immovable property forming part of the approved development.

Conditions

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

- (a) submits, to the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries —
 - (i) a bi-annual construction progress report from the date of commencement of the approved development, no later than the 31st day of July and the 31st day of January of each year of the duration of the approved development, and
 - (ii) a project report within thirty days of the completion of the approved development; and
- (b) informs the Ministry of Tourism, Information and Broadcasting, Culture and Creative Industries of any changes, structural or otherwise, related to the approved development;

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- (c) 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 26th day of April, 2019.

DOMINIC FEDEE,
Minister responsible for tourism.

BENJAMIN EMMANUEL,
Cabinet Secretary.