

*Cricket World Cup (Tourism Accommodation) Incentives
(Premium Hotels Investors Inc.) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2007, No. 117

[6th August, 2007]

In exercise of the powers 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 (Premium Hotels Investors Inc.) Order 2007.

Interpretation

2. In this Order “accommodation project” means Premium Hotels Investors Inc.

Cricket world cup accommodation product

3. The accommodation project is declared to be a cricket world cup accommodation product.

Declared benefit with regard to income tax

4. Subject to section 9, 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 twenty years from the date of commencement of operations.

Declared benefit with regard to property tax

5. Subject to section 9, the declared benefit with regard to property tax is a one hundred percent waiver of property tax payable for a period of twenty years from the date of commencement of operations.

Declared benefit with regard to import duty and consumption tax

6.— (1) Subject to section 10 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 on construction materials,

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equipment, furniture, fixtures, fittings, linen and drapery, appliances, replacement items, kitchen supplies, cutlery and glassware imported or purchased locally for exclusive use in the cricket world cup accommodation product.

- (2) The declared benefit in subsection (1) is —
- (a) applicable from the 11th 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.

Declared benefit with regard to alien's landholding licence fees

7. Subject to section 9, the declared benefit with regard to alien's landholding licence fees is a one hundred percent waiver of the alien's landholding licence fees payable on the conveyance of the properties to be acquired in the cricket world cup accommodation product.

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

8. Subject to section 9, the declared benefit with regard to stamp duty and vendor's tax is a one hundred percent waiver of the stamp duty and vendor's tax payable on the conveyance and registration of the cricket world cup accommodation product, Honeywell Investors Inc. and Garrison Reality Inc. acquired for the cricket world cup accommodation product.

Condition

9. The declared benefits in sections 4, 5, 6, 7 and 8 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 10th day of July, 2007.

Allen Chastanet,
Minister responsible for Tourism.