

SAINT LUCIA

STATUTORY INSTRUMENT, 2019, No. 22

[25th March, 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 (Sol Sanctum Limited) Order, 2019.

Approved development

2. The construction of a hotel by Sol Sanctum Limited is declared an approved development.

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

3.—(1) Subject to subsection (2) and section 7, the declared benefits for the approved development with regard to customs duty, value added tax and duty on imports are —

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

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

- (a) applicable for a period of three years commencing from the 10th day of January, 2019 and terminating on the 9th day of January, 2022; and
- (b) subject to the approval of a Bill of Quantities by the Department of Tourism, Information and Broadcasting, Culture and Creative Industries prior to the importation of the items.

Tourism Stimulus and Investment (Sol Sanctum Limited) Order

Declared benefit with regard to property tax

4. 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 Parcel Number 21 for a period of six years commencing from the 10th day of January, 2019 and terminating on the 9th day of January, 2025.

Declared benefit with regard to corporate tax

5. 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 ten years commencing from the 10th day of January, 2019 and terminating on the 9th day of January, 2029.

Declared benefit with regard to income tax

6. Subject to section 7, the declared benefit with regard to income tax is a one hundred per cent waiver of income tax on the interest received by Assets International Ltd. for financing the approved development.

Conditions

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

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

Tourism Stimulus and Investment (Sol Sanctum Limited) Order

- (c) complies with the monitoring and licensing requirements of the Department of Tourism, Information and Broadcasting, Culture and Creative Industries and any other Government agency.

Made this 7th day of March, 2019.

DOMINIC FEDEE,
Minister responsible for tourism.

BENJAMIN EMMANUEL,
Cabinet Secretary.