

SAINTLUCIA

STATUTORY INSTRUMENT, 2004, No. 21

[26th April, 2004]

In exercise of the powers conferred under section 8 of the Tourism Incentives Act No.7 of 1996, the Minister responsible for tourism makes this Order:

Citation

1. This Order may be cited as the Tourism Incentives (National Continental Hotels Limited) Order, 2004.

Interpretation

2. In this Order —

"the Hotel" means National Continental Hotels Limited.

Approved tourism product

3. The Hotel is declared to be an approved tourism product.

Declared benefit with regard to Income and Corporation Taxes

4. The Hotel is exempted from the payment of Income and Corporation Taxes for a period of fifteen (15) years commencing from 1st October, 2003 to 1st October, 2018.

Tax holiday period

5. The tax holiday period, for the Hotel to distribute profits to shareholders and debenture holders as capital monies free of taxes, shall be from 1st October, 2018 to 1st October, 2020.

Declared benefit with regard to Import Duty and Consumption Tax

6. The declared benefit with regard to Import Duty and Consumption Tax shall be a one hundred percent (100%) waiver of Import Duty and Consumption Tax leviable on all building materials, articles, equipment, furniture and fittings, tools, protective clothing and other items required for the demolition, reconstruction, renovation and refurbishment of the Hotel subject to the verification of the Bill of Quantities by the Ministry

Tourism Incentives (National Continental Hotels Limited) Order

of Tourism and the Ministry of Communications, Works, Transport and Public Utilities, for a period of three (3) years commencing 1st October, 2003.

Declared benefit with regard to Customs Duties

7. The declared benefit with regard to Customs Duties shall be a one hundred percent (100%) waiver of Customs Duties for a period of three (3) years commencing 1st October, 2003 on :

- (a) one (1) Suzuki Super Carry to be used on the Hotel's premises exclusively;
- (b) three (3) golf cars;

and any replacements of these vehicles.

Made this 13th day of February, 2004.

PHILLIP J. PIERRE,
Minister for Tourism.