

*Fiscal Incentives (Prestige Fish Processing Inc.) Order*

## **SAINT LUCIA**

STATUTORY INSTRUMENT, 2012, No. 49

[ 4th June, 2012 ]

In exercise of the power conferred under sections 5 and 6 of the Fiscal Incentives Act, Cap.15.16, Cabinet makes this Order:

### **Citation**

1. This Order may be cited as the Fiscal Incentives (Prestige Fish Processing Inc.) Order 2012.

### **Interpretation**

2. In this Order “processed fish” includes fish that is cleaned, filleted, iced, packed, frozen and dried.

### **Approved enterprise**

3. Prestige Fish Processing Inc. is declared to be an approved enterprise.

### **Approved product**

4. Processed fish is declared to be an approved product of Prestige Fish Processing Inc.

### **Permanent site**

5. The permanent site of Prestige Fish Processing Inc. is at Dennery.

### **Construction day**

6. The construction day of Prestige Fish Processing Inc. is the 8<sup>th</sup> day of December, 2011.

### **Production day**

7. The production day of Prestige Fish Processing Inc. is the 8<sup>th</sup> day of December, 2011.

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**Declared benefit with regard to income tax**

8. Subject to section 11, the declared benefit with regard to income tax is a one hundred percent waiver of income tax for a period of five years commencing on the 1<sup>st</sup> day of May, 2012 and terminating on the 30<sup>th</sup> day of April, 2017.

**Declared benefit with regard to import duty and consumption tax**

9. Subject to section 11, the declared benefit with regard to import duty and consumption tax is a one hundred percent waiver of import duty and consumption tax on machinery, equipment, spare parts, health and safety equipment, labelling and packaging materials, for a period of five years commencing on the 1<sup>st</sup> day of May, 2012 and terminating on the 30<sup>th</sup> day of April, 2017.

**Declared benefit with regard to import duty and excise tax**

10. Subject to section 11, the declared benefit with regard to import duty and excise tax is a seventy-five percent waiver of import duty and excise tax on two refrigerated trucks to be used in the operations of Prestige Fish Processing Inc., with visible signage prominently displayed on each vehicle, for a period of five years commencing on the 1<sup>st</sup> day of May, 2012 and terminating on the 30<sup>th</sup> day of April, 2017.

**Condition**

11. The declared benefits under sections 8, 9 and 10 are subject to the condition that Prestige Fish Processing Inc. complies with the monitoring requirements of –

- (a) the Ministry of Commerce, Business Development, Investment and Consumer Affairs;
- (b) the Ministry of Agriculture, Food Production, Fisheries and Rural Development; and
- (c) the Saint Lucia Bureau of Standards.

Made this 23rd day of May, 2012.

DARREL MONTROPE,  
*Cabinet Secretary (Ag).*