

*Cricket World Cup (Tourism Accommodation) Incentives
(The Hamlet) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2006, No. 140

[14th August, 2006]

In exercise of the power conferred under section 6 of the Cricket World Cup (Tourism Accommodation) Incentives Act 2005, No. 6, on the granting of an application by Cabinet under section 5 of the said Act, the Minister responsible for Tourism makes the following Order:

Citation and commencement

1.— (1) This Order may be cited as the Cricket World Cup (Tourism Accommodation) Incentives (The Hamlet) Order 2006.

(2) This Order is deemed to have come into force on the 27th day of March, 2006.

Interpretation

2. In this Order “accommodation project” means The Hamlet.

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 8, the declared benefit with regard to income tax is a one hundred percent waiver of income tax on profits derived from the accommodation project for a period of fifteen years from the date of commencement of operations.

Declared benefit with regard to import duty and consumption tax

5.— (1) Subject to section 8 and subsection (2), the declared benefit with regard to import duty and consumption tax is a one hundred percent relief of import duty and consumption tax on —

- (a) building materials imported or locally purchased for the accommodation project; and
- (b) all furniture, fixtures, equipment, kitchen supplies, linen and drapery imported or locally purchased for the accommodation project.

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- (2) The declared benefits under subsection (1) are —
- (a) applicable until May 31st 2007;
 - (b) in the case of subsection 1(a), subject to verification of the bill of quantities by the Ministry of Communications, Works, Transport & Public Utilities; and
 - (c) in the case of subsection 1(b), subject to verification of the bill of quantities by the Ministry of Tourism.

Declared benefit with regard to property tax

6. Subject to section 8, the declared benefit with regard to property tax is a fifty percent relief of property tax payable for a period of fifteen years from the 27th March 2006 terminating on the 27th March 2021.

Declared benefit to financial institutions

7. The declared benefit to financial institutions is a two percent tax credit to financial institutions providing credit to the accommodation project.

Conditions

8. The benefits stated in sections 4, 5 and 6 are subject to the completion and availability of the accommodation project for Cricket World Cup 2007 in accordance with the Cricket World Cup (Tourism Accommodation) Incentives Act 2005, No.6.

Made this 11th day of May, 2006.

PHILIP J. PIERRE,
Minister responsible for Tourism.