

*Fiscal Incentives (Lubeco (1991) Ltd.) Order***SAINT LUCIA**

STATUTORY INSTRUMENT, 2015, No. 9

[26th January, 2015]

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 (Lubeco (1991) Ltd.) Order, 2015.

Approved enterprise

2. Lubeco (1991) Ltd. is declared to be an approved enterprise.

Approved products

3. Bed sheets, bed skirts, mosquito nets, mattress pads, foam and foam products, mattresses, divan sets and bases, comforters, pillows, pillow cases and protectors, table cloths, towels and upholstered furniture including, sofas, chairs and recliners are declared to be approved products of Lubeco (1991) Ltd.

Permanent site

4. The permanent site of Lubeco (1991) Ltd. is at the Vieux-Fort Industrial Estate, Vieux-Fort.

Construction day

5. The construction day of Lubeco (1991) Ltd. is the 1st day of December, 2014.

Production day

6. The production day of Lubeco (1991) Ltd. is the 1st day of December, 2014.

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Declared benefit with regard to income tax

7. Subject to section 9, the declared benefit with regard to income tax is –

- (a) a one hundred per cent waiver of income tax for a period of five years commencing on the 1st day of December, 2014 and terminating on the 30th day of November, 2019; and
- (b) a fifty per cent waiver of income tax for an additional period of five years commencing on the 1st day of December, 2019 and terminating on the 30th day of November, 2024.

Declared benefit with regard to import duty

8. Subject to section 9, the declared benefit with regard to import duty is a one hundred per cent waiver of import duty on plant, machinery, equipment, spare parts, raw and packaging materials and components, whether imported or purchased locally, for a period of ten years commencing on the 1st day of December, 2014 and terminating on the 30th day of November, 2024.

Conditions

9. The declared benefits under sections 7 and 8 are subject to the following conditions:

- (a) that all plant, machinery, equipment, spare parts, raw and packaging materials and components, whether imported or purchased locally, are subject to the approval of the Ministry of Commerce, Business Development, Investment and Consumer Affairs; and
- (b) that Lubeco (1991) Ltd. complies with the monitoring requirements of the Ministry of Commerce, Business Development, Investment and Consumer Affairs.

Made this 16th day of January, 2015.

DARREL MONTROPE,
Cabinet Secretary.