

*Cricket World Cup (Tourism Accommodation) Incentives
(R&H Homes Limited) Order*

SAINT LUCIA

STATUTORY INSTRUMENT, 2006, No. 134

[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 (R&H Homes Limited) Order 2006.

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

Interpretation

2. In this Order “accommodation project” means R&H Homes Limited.

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 7, 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

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- (b) furniture, fixtures, equipment, tableware, linen, drapery and kitchen supplies imported or locally purchased for the accommodation project.
- (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 and 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. The declared benefit with regard to property tax is a fifty per cent relief of property tax for a period of fifteen years from the 27th February, 2006 and terminating on the 27th February, 2021.

Declared benefit for financial institutions

7. The declared benefit for financial institutions that finance the accommodation project shall be a three percent tax credit.

Conditions

8. The benefits stated in sections 4 and 5 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.